

Thus it will be seen that SCICI has been providing a substantial assistance to this sector. The Annual-Report of SCICI for the period ended March 31, 1988 indicates a profit after tax of Rs. 4.27 crores approximately.

Excise rebate to Cement Units

11086. SHRI MOHD. AYUB KHAN : Will the Minister of FINANCE be pleased to state :

(a) whether the cement units in the small scale sector are eligible for the benefits under Notification No. 36/87-CE dated 1.3.87 and Notification No. 124/87-CE dated 20.4.87 ;

(b) whether these units are given the excise duty rebate of Rs. 50/- and Rs. 20/- per metric tonne as per the Notifications ; and

(c) if so, how many Small Scale Industry Cement Units have got the rebate so far ?

THE MINISTER OF STATE IN THE DEPARTMENT OF REVENUE IN THE MINISTRY OF FINANCE (SHRI AJIT KUMAR PANJA) : (a) to (c). The general effective rate of excise duty in respect of cement falling under sub-heading No. 2502.20 of the Schedule to the Central Excise Tariff Act, 1985, is Rs. 205/- per tonne. Excise duty rebate of Rs. 50/- per tonne is available to all cement units, including mini cement units, which have commenced production on or after the 1st April, 1986, in terms of notification No. 36/87-Central Excises dated the 1st March, 1987. Similarly, excise duty rebate of Rs 20/- per tonne is available to cement units, including mini-cement units, which have commenced production between the period 1st January, 1982 and 31st March, 1986 in terms of notification No. 124/87-Central Excises dated the 29th April, 1987. 78 mini cement units of capacity not exceeding 200 tonne per day are availing of the excise duty concessions under the aforesaid notifications.

Foreign Shareholdings of Pfizer

11087. SHRI DEBI GHOSAL : Will the Minister of FINANCE be pleased to state :

(a) the Pfizer, a FERA Company, has requested for disinvestment of its foreign shareholdings by 20 per cent ;

(b) if so, the broad features thereof ;

(c) whether Government would take action to protect the interest of the shareholders ; and

(d) if so, the details of action taken or proposed to be taken in the matter ?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO):

(a) and (b). M/s. Pfizer Corporation, USA., has submitted an application under section 19 (5) of FERA, 1973 to Reserve Bank of India to disinvestment 20% foreign shareholding from the present level of 60% to the following categories of residents :

M/s. Euphoric Pharmaceuticals Pvt. Ltd.,

the existing Indian shareholders,

the employees and Directors of Indian Company and business associates of the Indian Co

(c) and (d). RBI will take the required action under Provisions of FERA after taking various relevant factors into consideration.

Black money under power of attorney in cities

11088. SHRI KRISHNA SINGH : Will the Minister of FINANCE be pleased to state :

(a) whether Wanchoo Committee had pointed out that transfer of landed property, especially in metropolitan cities, by way of "power of attorney", is one of the major causes of generation and accumulation of black money ;

(b) if so the latest assessment of Government about the extent of black money under such "power of attorney" deals ; and