

India;

(c) the profits remitted by them to India during the last 2-3 years in foreign exchange as per information available with Government; and

(d) the check exercised by Government to ensure that they do not misappropriate or hold back any portion of the foreign exchange earned by them and repatriate it to India invariably?

THE MINISTER OF FINANCE AND MINISTER OF COMMERCE (SHRI NARAYAN DATT TIWARI): (a) The names of the Indian promoters who have been given approval by Government to set up Joint Ventures in the field of hotel industry as on 31.12.87 are: (1) M/s. Oberoi Hotels (India) Pvt. Ltd., Calcutta. (2) M/s. Concord International Pvt. Ltd., New Delhi. (3) M/s. Karam Chand Thapar and Bros. Ltd., Calcutta. (4) M/s. Shanti Vihar Hotels Pvt. Ltd., Madras. (5) M/s. The Indian Hotels Co. Ltd., Bombay. (6) M/s. Ghai Lamba Catering Consultants Pvt. Ltd., New Delhi. (7) M/s. Karna Hotels Pvt. Ltd., Bangalore. (8) M/s. Moti Mahal (Overseas) Pvt. Ltd., Delhi. (9) M/s. I.T.C. Ltd., Calcutta. (10) M/s. I.T.D.C. New Delhi.

(b) The total equity capital invested by all the above Indian promoters as on 31.12.87 stood at Rs. 959.08 lakhs. Out of this, Rs. 310.71 lakhs were contributed by cash remittance from India, Rs. 407.56 lakhs by way of export of machinery, Rs. 84.44 lakhs by capitalisation of know-how fee, Rs. 2.93 lakhs by way of bonus shares and remaining Rs. 153.44 lakhs by other means.

(c) As on 31.12.87 the total amount remitted to India by these joint ventures works out to approx. Rs. 209.47 lakhs. Out of this, Rs. 42.91 lakhs were by way of dividends and remaining Rs. 166.56 were by way of management fees and agency commission etc.

(d) At the time of granting approval for setting up joint ventures abroad, the entitlements of the Indian promoter by way of dividends, royalty, know-how fees etc. are indicated in the approval letter and the Government regularly monitors their performance to ensure that all entitlements are repatriated to India. Reserve Bank of India also keeps a tab on the repatriation.

World Market for Indian Carpets

7015. SHRI JAGANNATH PATNAIK: Will the Minister of TEXTILES be pleased to state:

(a) whether it is a fact that the Indian Carpets have now lost their charm and losing grip over the world market; and

(b) if so, the details regarding the factors responsible in this regard?

THE MINISTER OF TEXTILES (SHRI RAM NIWAS MIRDHA): (a) No, Sir. The provisional value of export of handmade woollen carpets, druggets etc. during 1987-88 (April-October) has risen to Rs. 114.56 crores from Rs. 94.12 crores recorded during the corresponding period of 1986-87.

(b) Does not arise.

Delay in Issue of Debenture Certificates

7016. DR.B.L.SHAILESH: Will the MINISTER OF FINANCE be pleased to state:

(a) whether a number of companies are delaying issue of debenture certificate to subscribers;

(b) if so, the names of such companies which have come to his Ministry's notice; and

(c) the steps which his Ministry is taking