

It is anticipated that these measures would increase our exports to these markets substantially.

**Visit of Japanese business delegation**

3419. SHRIMATI BASAVARAJESWARI : Will the Minister of COMMERCE be pleased to state :

(a) whether a high level Japanese business delegation visited India in June, 1988 and showed keen interest in exploring new business fields in the country;

(b) if so, the major points of discussions held;

(c) whether any agreement has been reached; and

(d) if so, the details thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI P. R. DAS MUNSI) : (a) to (d). As per information available with this Ministry, a private delegation from C.I TOH and Company led by their Director Mrs. Kazuo Kobayashi visited India in June to assess the business and investment climate in India. The delegation is reported to have made calls on the Ministers of Finance and Energy where the discussions were general in nature and had meetings with private companies.

**Surveillance by Securities and Exchange Board of India**

3420. SHRIMATI BASAVARAJESWARI : Will the Minister of FINANCE be pleased to state :

(a) whether the newly formed Securities and Exchange Board of India makes a close surveillance to check unfair trading practices in stock exchanges ;

(b) if so, the main steps taken by the Board ; and

(c) to what extent, the Board has helped the investors ?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO) ; (a) to (c). The primary task before the newly formed securities and Exchange Board of India is the preparation of a draft legislation for the regulation and orderly development of the securities market and for investor protection. However, the Chairman of the Board remains in close touch with the operation of the major stock exchanges, particularly Bombay, including in the context of their trading regulations and practices.

**Tax concessions**

3421. SHRIMATI BASAVARAJESWARI : Will the Minister of FINANCE be pleased to state :

(a) whether Government are considering a package of tax concessions for venture capital finance institutions with a view to giving development of indigenous technology a greater thrust;

(b) if so, the major concessions that are being considered;

(c) to what extent these concessions will be helpful in giving a thrust to the development of indigenous technology; and

(d) by which time this will give a boost for venture capital ?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO) : (a) and (b). The Minister of Finance had already announced in his Budget Speech on 29th February, 1988 that it was decided to formulate a scheme under which approved Venture Capital Companies/Funds would be enabled to invest in new companies and be eligible for the concessional treatment of capital gains available to non-corporate entities. Necessary legislative measures would be taken to bring this into effect.

(c) and (d). It is expected that this would give a thrust to the development of