

Indian Investment in Joint Ventures Abroad

8185. SHRI UTTAM RATHOD: Will the Minister of COMMERCE be pleased to state:

(a) the number of joint ventures operating in other countries in the beginning of respective years 1987, 1988 and 1989;

(b) the estimated capital investment of Indian firms/public undertakings in these joint ventures;

(c) the types of projects in which these joint ventures are engaged; and

(d) the proposals under consideration for establishing more joint ventures abroad?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI P.R. DASMUNSI): (a) The number of joint ventures Operating abroad in the beginning of years 1987-1988 were as under:-

<i>Year</i>	<i>Number</i>
1987	150
1988	158
1989	152

(b) the amount of Indian investment in the equity of operating joint ventures as on 1.1.89 is about Rs. 96.78 crores.

(c) The projects generally are in the areas of light engineering, chemical & pharmaceuticals, textil and allied products, iron & steel, commercial vehicles, pulp & paper,

hotel & restaurants, trading, marketing & consultancy.

(d) As on 30.4.1989, 17 proposals were under various stages of consideration.

Income Tax Payment by Five Star Hotels

8186. SHRI RAJ KARAN SINGH: Will the Minister of FINANCE be pleased to state:

(a) the details of the five star hotels in New Delhi and the income tax paid by them during last three years, year-wise and hotel-wise;

(b) the hotels which have defaulted in payment of income tax and the amount due; and

(c) the number of them who have under assessed the income?

THE MINISTER OF STATE IN THE DEPARTMENT OF REVENUE IN THE MINISTRY OF FINANCE (SHRI A.K. PANJA): (a) The details of income-tax paid for the last three assessment years by hotels (classified as five-star hotels by the Department of Tourism) and assessed at New Delhi are given in the statement below.

(b) None of these hotels has been found to have defaulted in payment of income-tax for the said years.

(c) In the case of two of these hotels proceedings under section 271 (1) (c) of the Income-tax Act have been initiated by the Assessing Officer for concealment of income or furnishing inaccurate particulars of such income.

STATEMENT

<i>Name of the Hotel</i>	<i>Income-tax paid (in rupees)</i>		
	<i>Assessment year 1986-87</i>	<i>Assessment year 1987-88</i>	<i>Assessment year 1988-89</i>
1. Claridges Hotel (P) Ltd.	4,08,826	8,906	1,73,256
2. Hotel Imperial M/s. Rajdev Singh & Co.	18,93,969	26,26,000	28,37,268
3. Hyatt Regency	Nil	Nil	Nil
4. Siddharth Inter-continental (Owned by M/s Jaypee Hotels Ltd.)	Nil	Nil	Nil

Note:

Two of the hotels at New Delhi owned by the Indian Tourism Development Corporation, namely, Hotel Ashok and Hotel Qutab, have been classified by the Department of Tourism as five-star hotels. As income-tax is charged on the total income of an assessee from all sources, separate computation of income-tax is not required to be made in respect of the profits attributable to various business carried on by an assessee. Hence, income-tax attributable to the profits of the hotels owned by the Indian Tourism Development Corporation is not required to be, and has not been, computed separately.

Transfer Policy of Indian Overseas Bank

8187. SHRI BANWARI LAL BAIRWA: Will the Ministry of FINANCE be pleased to state:

(a) whether the Indian Overseas Bank has recently formulated a transfer policy for its officers;

(b) if so, the details thereof;

(c) whether the All India Indian Overseas Bank SC & ST Employees Welfare Association has protested against the policy;

(d) if so, the main objections raised by the Association and

(e) the steps proposed to be taken by Government in this regard?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) and (b). Indian Overseas Bank has reported that they have formulated a transfer policy keeping in view the bank's requirements and distribution of available officers among different regions and zones. The main features of transfer policy of the bank for officers are as follows:

1. Officers in different scales will be shifted within the Region/Zone periodically according to their scales and based on administrative requirements.
2. Clerical staff on promotion to officer cadre will be transferred to any zone in India depending upon Bank's requirements.
3. Officers on promotion from one scale to another will be transferred as follows:

- i) In case of officers promoted to MMG Scale-II they will be transferred to another region in the same zone.
- ii) In the case of officers promoted to MMG Scale-III they will be transferred to another zone.

(c) to (e). The bank has informed that the Indian Overseas Bank Scheduled Caste/Scheduled Tribe Employees Welfare Association has represented against the above referred transfer policy as follows:

1. All officers promoted to scale-II and scale-III even before the implementation of the new transfer policy should be transferred according to seniority.
2. Officers who have not completed 3 years in a city/state should not be disturbed.
3. Officers having genuine grounds of infirmity of family or other compelling problems should be retained in the same centre temporarily.
4. Officers who have completed 8 years of service as on 1-4-1989 in the same city/state/