

Processing Zone (EPZ) Units, especially when 25 per cent of their production can be sold in the domestic market; and

(b) if so, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI P.R. DASMUNSI): (a) and (b). The Foreign Exchange Regulation Act (FERA) is not applicable to Export Promotion Zone Units in regard to foreign share holding. The permission to sell 25% of the production in the DTA is a facility that is accorded on a case by case basis subject to the exclusion of certain sensitive items and to the payment of appropriate duties. The objective in granting this facility is to improve the viability of the zone units, afford them a measure of protection against the uncertainties of the export market and serve as an incentive to attract investments in the Zones.

#### **Holding of Seminars by Indian Investment Centre**

7372. SHRIMATI BASAVARAJESWARI: Will the Minister of FINANCE be pleased to state:

(a) whether the Indian Investment Centre has planned a series of seminars in India and abroad as part of programme and collaboration in India;

(b) if so, the objective behind it;

(c) the estimated cost for conducting the seminars; and

(d) the number of countries likely to participate in the seminars?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) Yes, Madam.

(b) to (d). The seminars are being organised to familiarise foreign companies and non-Resident Indians with the latest policies of the Govt. and the facilities and opportunities available for investment in India. The seminars are proposed to be held in various countries like USA, UK, South Korea, Federal Republic of Germany, Australia and New Zealand for the target audience in those countries. The total estimated cost for these seminars is Rs. 3.0 lakhs.

#### **Acceptance of Deposits by Co-operative Land Development Banks**

7373. SHRI PALAS BARMAN: Will the Minister of FINANCE be pleased to state:

(a) whether the co-operative land development banks are permitted to accept deposits from the public as is done by the commercial banks, the Central Co-operative banks, the regional rural banks, etc.; and

(b) if not, the reasons therefor?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) and (b). The Reserve Bank of India has reported that Land Development Banks are allowed to accept deposits for periods not less than one year and not exceeding two years.

#### **Veli Vikram Sarabhai Railway Station**

7374. SHRI T. BASHEER: Will the Minister of RAILWAYS be pleased to state:

(a) whether there is any proposal to develop Veli Vikram Sarabhai Railway Station in Trivandrum district; and

(b) if so, the details thereof?

THE MINISTER OF STATE OF THE MINISTRY OF RAILWAYS (SHRI