

measures with a view to curbing illegal practices.

[English]

Strategy and Requirements of Railways in Eighth Plan

3539. PROF. NARAIN CHAND PARASHAR: Will the Minister of RAILWAYS be pleased to state:

(a) whether the Railway Board have spelt out their strategy and detailed the requirements of the Railways to the Planning Commission for the Eighth Five Year Plan with particular reference to the completion of on-going projects (new lines and conversions);

(b) if, so, an outline of the strategy and the requirements placed before the Planning Commission;

(c) if not, the likely date by which it would be done;

(d) whether the Railway Board propose to ensure the completion of all such on-going projects on which the work was taken in hand in the Sixth Five Year or earlier Plans; and

(e) if so, the details of such projects, zone-wise, the estimated expenditure and the projected target dates for completion for each such project?

THE MINISTER OF STATE OF THE MINISTRY OF RAILWAYS (SHRI MADHAVRAO SCINDIA): (a) to (c). No, Sir. However, the Working Group for railway programmes set up by the Planning Commission has submitted its report for consideration of the Commission.

(d) and (e). Allotment of funds for each such project and their completion will de-

pend upon the resources made available by the Planning Commission and their inter-se priorities. Within these constraints every effort will be made to complete all such projects as early as possible.

Additional Grant to Maharashtra

3540. SHRI GURUDAS KAMAT: Will the Minister of FINANCE be pleased to state:

(a) whether the additional grant of Rs. 50 crores as recommended by the Ninth Finance Commission for improvement of slums has been sanctioned to the Government of Maharashtra;

(b) if so, the projects proposed to be undertaken to utilise this grant;

(c) whether Government propose to sanction additional funds for the development of Bombay only; and

(d) if so, details thereof?

THE MINISTER OF STATE IN THE DEPARTMENT OF EXPENDITURE IN THE MINISTRY OF FINANCE (SHRI B.K. GADHVI): (a) to (d). The Ninth Finance Commission has recommended in its First Report for 1989-90 a grant of Rs. 50 crores to Government of Maharashtra for slum clearance and environmental improvement of slums and provision of basic amenities in the city of Bombay with an equal matching contribution by the State Government.

The State Government have proposed a number of schemes for improvement and provision of amenities and services in slums in Bombay viz., housing, water supply, drainage and sanitation facilities, relocation and resettlement of slums, construction of roads, bridges and sub-ways, upgrading and improvement of health and hospital facilities, development of transport and electricity supply, traffic management, etc., with a total

outlay of Rs. 138.74 crores (which will be limited to Rs. 100 crores for purpose of utilising the above mentioned grant). Of this, schemes with an outlay of Rs. 86.46 crores have so far been approved.

Besides the above, a special non-Plan grant of Rs. 100 crores is being provided to the Govt. of Maharashtra for solving the acute problems of housing and slums in Bombay. Of this, Rs. 50 crores have already been released to the State Government.

Investment in National Saving Certificates

3541. SHRI ANANTA PRASAD SETHI: Will the Minister of FINANCE be pleased to state:

(a) the total amount invested in National savings Certificates during the last three years;

(b) the total amount deposited in various postal recurring deposit schemes throughout the country during the last three years;

(c) whether commission is paid to persons engaged as agents; and

(d) if so, the number of such persons who received the commission and the amount thereof?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) and (b). The gross deposits made in all saving certificates and savings Deposits through post offices are as under:-

(Rs. in crores)

Year	Savings Certificates	Savings Deposits
1986-87	3996.59	4133.12
1987-88	4423.52	5080.94
1988-89	5812.18	6670.17
(Provisional)		

(c) Commission is paid to authorised agents on deposits mobilised by them except in the case of Indira Vikas Patra where no commission is paid.

(d) During 1987-88, 1.27 lakhs agents under Standardised Agency System received a commission of Rs. 63.39 crores and 59,000 agents under Mahila Pradhan Kshetriya Bachat Yojna received a commission of Rs. 8.26 crores.

Investment by NRIs in Shares and Debentures of Indian Companies

3542. DR. B.L. SHAILESH: Will the Minister of FINANCE be pleased to state:

(a) whether the Reserve Bank of India (R.B.I.) has tightened the procedures for controlling portfolio investment by non-resident Indians (NRIs) in shares and debentures of Indian Companies;

(b) if so, the salient features of the directive or guidelines issued by the R.B.I. in this behalf to the various Stock Exchanges;

(c) whether his Ministry or the RBI has set up any machinery to monitor the purchase and sale of shares by the NRIs to ensure that the prescribed ceilings for portfolio investments are enforced; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO) (a) No, Sir.

(b) Does not arise.

(c) and (d). Each bank branch which has obtained general authorisation from RBI for conducting purchase/sale transactions under the Portfolio Investment Scheme on behalf of their NRI/OCB constituents has