

Equity Structure proposed

	US \$ 000	Percent
Total	1500	100
Indian	600	40
Standard Mills.	450	30
S. L. Maneklal.	150	10
Foreign	900	60

Mode of contributing Indian equity will be by export of equipment from India.

The proposal is still under consideration.

4. Request of M/s. Tata Engineering and Locomotive Co. Ltd., Bombay for expansion of equity in their joint venture in Singapore, set up for the manufacture of precision toolings. M/s. TELCO were permitted to enhance their contribution of equity by US\$ 1,188,000 in the following manner:

	(US \$ 000)
Export of equipment	188
Cash remittance	1000
Total	1188

Approval to this increase was accorded on 7-7-1980.

Likely date of Commencement of operation: Since the implementation of the projects which have been approved only very recently, depend on so many factors, it cannot be stated when these projects are likely to go into operation.

Joint venture at Serial No. 4 is already in operation from December, 1973.

Stipulation regarding repatriation— It is clearly stipulated in the approval letters issued to the parties for setting up joint ventures abroad that the amount receivable by way of dividends and other entitlements such as

technical know-how fees, engineering service fees etc. should be repatriated to India in free foreign exchange.

Under Valuation of Properties in Delhi

4540. SHRI KESHAORAO PARDHI: Will the Minister of FINANCE be pleased to state:

(a) whether the practice of exorbitant under-valuation of properties in Delhi still continues; and

(b) if so, whether the powers vested in the local authorities under section 269D of the Income Tax Act, 1971 are being exercised to check the malpractice of under-valuation of properties?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SAWAISINGH SISODIA): (a) Yes, Sir.

(b) Yes Sir, in all cases where conditions laid down in Section 269C of Income-tax Act, 1961 are satisfied.

Grievances of SC/ST Employees of Bank of Baroda

4541. SHRI R. N. RAKESH: Will the Minister of FINANCE be pleased to state:

(a) whether the Scheduled Castes/Tribes employees in Bank of Baroda are being discriminated at the hands of the officials;

(b) whether atrocities are committed by the officers keeping in view 'Untouchability' and atrocities are increasing considerably in Bank of Baroda;

(c) whether it is a fact that Bank of Baroda SC/ST Employees' Welfare Association (Regd.) and its state units had brought the atrocities committed against their members to the knowledge of the higher officials of the Bank; and

(d) if so, what are these atrocities and their grievances and what action has been taken by the Bank to punish the erring officials?