

Gross income before set off of investment allowance		76963
<i>Less :</i>		
Unabsorbed investment allowance for A. Y. 1979-80	43774	
Investment allowance for 1980-81 (partly claimed)	33189	(—)76963
		<hr/>
	Net income	NIL

Note: (i) Unabsorbed investment allowance of 28257 claimed.

(ii) Claim of carried forward u/s 80.J for A. Y. 1977-78, 1978-79 & 1979-80 is claimed as under :—

A.Y. 1977-78 5601

A.Y. 1978-79 4943

A.Y. 1979-80; Amount of claim will be submitted at the time of assessment.

(iii) Assessment proceedings are pending.

The permission to issue convertible bonds to Telco has been given by the Union Government to finance the expansion project of commercial vehicles.

There is no irregularity under the Law.

Zinc Ore Mines found in Bhilwara District

1717. SHRI M. RAMGOPAL REDDY: Will the Minister of STEEL AND MINES be pleased to state:

(a) whether highly potential zinc ore mines have been found in Bhilwara District; and

(b) if so, what steps have been taken by Government to exploit the mines?

THE MINISTER OF COMMERCE AND STEEL AND MINES (SHRI PRANAB MUKHERJEE): (a) Yes, Sir.

(b) Since the detailed exploration of the prospect is in progress, exploitation of these deposits would be considered after assessing the results of the present exploration work.

Shifting of Attari Custom and Immigration Outpost

1718. SHRI M. RAMGOPAL REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether the decision to shift the Attari customs and immigration

outpost handling the Indo-Pakistan rail traffic has been deferred, and

(b) if so, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SAWAI SINGH SISODIA): (a) The proposal for shifting the Customs and Immigration clearance from Attari to Amritsar Railway Station is still under consideration of the Government.

(b) Does not arise in view of (a) above.

Proposal for more Thermal Power

1719. SHRI A. A. RAHIM: Will the Minister of FINANCE be pleased to state:

(a) what is the amount remitted during the current year by the Indians working in West Asia (including Gulf); and

(b) is there any scheme to attract investment from the non-resident Indians to the new ventures, both in the Private as well as Public Sector?

THE MINISTER OF FINANCE (SHRI R. VENKATARAMAN): (a) No precise information about remittances received during the current year exclusively from Indians working in West Asia, including Gulf countries, is available, since details of remittances of Rs. 10,000/- and below are not required to be reported to the Reserve Bank of India by authorised dealers under the current rules. However, the overall figure of inward remittances for the current year, January-October, 1980 for which figures are available, is Rs. 3923 crores. This figure consists of gross non-export receipts, such as, airline receipts, shipping receipts, insurance receipts, dividend receipts, tourism receipts, etc., besides four heads of receipts relevant to this question, namely, (1) family maintenance, (2) savings of non-residents, (3) migrant transfers and (4) money-order receipts.

(b) Yes, Sir Liberal facilities are allowed for investment by non-resident Indians. They may invest without restriction in any area of activity without repatriation rights for capital and earnings. There is a scheme which permits investment in the new issues of new companies in a select list upto 20 per cent with repatriation rights. There is another scheme which allows investment upto 74 per cent equity in Appendix I industries and export-oriented ventures with repatriation rights.

Opening of Branches of Banks in Gulf Countries

1720. SHRI A. A. RAHIM: Will the Minister of FINANCE be pleased to state:

(a) how many Public Sector Banks have branches in the O.P.E.C. Member Countries;

(b) have Government drawn up any scheme to attract investment from the Indians working in these countries; and

(c) is there any proposal to open branches of the Public Sector Banks in the Gulf countries?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI MANGANBHAI BAROT): (a) Only one Public Sector Bank viz., Bank of Baroda, has 8 branches in U.A.E.

(b) The Government and the Reserve Bank of India have introduced the following schemes which provided incentives to the individuals to remit funds from abroad:

(i) The Non-resident (External) Accounts Scheme.

(ii) The Foreign Currency (Non-Resident) Accounts Scheme.

(iii) Scheme permitting investments with option to repatriate by non-resident Indians and persons of Indian origin residing abroad, in new Indian companies upto 20 per cent of the new equity issue.

(iv) Scheme permitting investments with option to repatriate by non-resident Indians and persons of Indian origin abroad in certain Industrial undertakings upto 74 per cent.

(v) The scheme of priority allotment in respect of import of tractors, cement and scooters to persons receiving funds equivalent to their cost from relative abroad.

(vi) A scheme for permitting non-resident Indians and persons of Indian origin to utilise 25 per cent of the foreign exchange brought in by them for their personal requirements.

(c) At present there is no proposal for any Indian Public sector Bank to open a branch in the Gulf Countries.

Promotion of Tourism in Kerala

1721. SHRI A. A. RAHIM: Will the Minister of TOURISM AND CIVIL AVIATION be pleased to state:

(a) whether Government are aware of the fact that tourist traffic in Kerala is on the decline and the famous beach resort—Kovalam—has attracted comparatively less number of tourists;

(b) keeping in view the fact that Kerala is the garden State of India, what measures are being taken to promote tourism in Kerala; and