

1	2	3	4
2. P.F. including E.S.I.	135.71	73.29	209.00
3. Workers' wages	49.47	—	49.47
4. Other dues of workers	151.37	N.A.	—
5. Gratuity	541.28	102.00	643.28
6. Dues to suppliers	752.20	690.45	1442.65
7. Dues to Banks	975.36	451.04	1426.40
8. Interest on pre-take over liabilities	738.66*	—	738.66*
9. Financial institutions	3.87	—	3.87

\*Interest accrued upto 30-6-84 on pre-take over bank liabilities.

**Offices of Indian Investment Centre in India and Abroad**

2967. DR. VASANT KUMAR PANDIT : Will the Minister of FINANCE be pleased to state :

(a) the number of offices opened by the Indian Investment Centre in foreign countries to attract investment of non-residents Indians and to promote joint ventures ;

(b) the details regarding the date of opening of each foreign office of Indian Investment Centre, the expenditure incurred thereon till 30 June, 1984 and the quantum of foreign investment attracted by each of them ;

(c) the number of Indian Investment Centre offices operating in India, and the reasons for closing down many of them recently ;

(d) whether Government had planned to wind-up some of the Indian Investment Centre offices in foreign countries ; and

(e) the result-oriented utility of these foreign offices and the justification for their heavy expenditure in foreign currency ?

THE MINISTER OF FINANCE (SHRI PRANAB MUKHERJEE) : (a) to (e). The Indian Investment Centre has following five overseas offices at present :

S. No.	Location	Date of opening
1.	New York	October, 1961
2.	Frankfurt (This office was earlier located in Dusseldorf but was later shifted to Frankfurt.)	October, 1964
3.	London	April, 1969
4.	Tokyo	December, 1975
5.	Abu Dhabi	August, 1981

2. The expenditure incurred on these offices during the last three years is as under :

S. No.	Name of office	1981-82	1982-83	1983-84
1.	London	£ 35,684.78	£ 13,298.30	£ 77,274.37
2.	New York	\$ 1,30,105.13	\$ 1,44,620.14	\$ 1,85,964.97
3.	Tokyo	Yen 20,825,618	Yen 22,316,585	Yen 28,308,810
4.	Abu Dhabi	Dh 2,53,683.80	Dh 10,58,247.96	Dh 8,72,866.49
5.	Frankfurt/ Dusseldorf	DM 2,20,492.37	DM 2,16,246.54	DM 2,47,027.29

3. Five regional offices (known as Entrepreneurial Guidance Bureaux) of Indian Investment Centre located within the country were wound up in order to avoid duplication with the activities of other national/State level agencies.

4. In 1981, as a result of review of the activities of the overseas offices, it was decided to wind up the overseas offices at London, New York and Dusseldorf. However, later on in order to strengthen our promotion effort to attract remittances and investments from abroad and in view of the new facilities allowed to non-residents of Indian origin/nationality in the Budget of 1982-83, it was decided to continue these offices with the difference that the office at Dusseldorf be shifted to Frankfurt.

5. The Indian Investment Centre is a promotional organisation and has been set up to publicise the policies of the Government of India regarding foreign investment/collaboration and also the facilities granted to the non-resident Indians etc. It, therefore, undertakes activities relating to foreign investment in India, import of technology from abroad, dissemination of information among overseas investors about India's investment policies and procedures and assists in arranging suitable collaborations between foreign and Indian companies. The Indian Investment Centre is playing a useful role in the above-mentioned areas. Being a promotional organisation, it is difficult to quantify its achievements.

#### Profit/Loss of ITDC and Earnings of Duty-Free Shops

2968. SHRI N.K. SHEJWALKAR : Will the Minister of TOURISM AND CIVIL AVIATION be pleased to state :

(a) the profit and loss in the year 1983-84 by the I.T.D.C. ;

(b) the profit earned by the duty free shops in the year 1983-84 ;

(c) whether I.T.D.C. will be in loss if this income of duty free shops is deducted ; and

(d) the reasons for losses in the hotel division ?

THE MINISTER OF STATE OF THE MINISTRY OF TOURISM AND CIVIL AVIATION (SHRI KHURSHEED ALAM KHAN) : (a) and (b). As per the provisional financial results compiled at the close of the year, the net profit of ITDC for the year 1983-84 is Rs. 52.48 lakhs and that of the Duty Free Shops Rs. 151.67 lakhs.

(c) Yes, Sir.

(d) The main reason for the losses in the Hotel Division of ITDC during 1983-84 is heavy burden of depreciation, interest, etc. on commissioning of three new hotels in New Delhi.