

(c) whether the progress of works at the site is satisfactory as per schedule; and

(d) if so, the details of the progress made so far?

THE MINISTER OF COMMERCE (SHRI RAMA-KRISHNA HEGDE) : (a) Yes, Sir.

(b) The agreement between IPICOL and MMTC was signed in December, 1997 in which contribution of equity of MMTC and IPICOL is Rs. 100/- crores and Rs. 73/- crores respectively in the project cost of Rs. 1510/- crores.

(c) and (d) Progress of the work at the site is presently behind schedule by nearly four months. Efforts are being made to catch up the schedule of implementation. Brief details of the progress made at site in regard to fabrication, erection and construction work is given in the attached Statement.

Statement

Site Activities (Fabrication/Construction Works)

Sl. No.	Main Plant Units	Activities	Unit	Cum. upto Oct' 98	Plan for Nov' 98
A. TECHNOLOGICAL UNITS					
1. BLAST FURNACE					
1.	BLAST FURNACE	Reurb.	MT	774	345
B. SERVICE FACILITIES					
I. CIVIL WORKS					
1.	Sinter Plant	RCC	m ³	1533	1200
2.	Blast Furnace	RCC	m ³	19561	3200
3.	RMHS	RCC	m ³	4961	2500
4.	Common Facilities	RCC	m ³	40	
5.	Infrastructure Water Supply	RCC	m ³	345	
II STRUCTURAL WORKS					
1.	Blast Furnace	Fabrication	MT	1668	814
		Reurb	MT	3418	250
		Erection	MT	2509	734
2.	Common Facilities	Fabrication	MT	345	203
		Erection	MT	271	131

Reurb : Reurbishing

R.C.C. : Reinforced Cement Concrete

Buy Back of Shares by Companies

1035. SHRI INDRAJIT GUPTA : Will the Minister of FINANCE be pleased to state:

(a) whether the SEBI has been clearing mode for buy back of shares and stocks without obtaining the prior approval of the Government;

(b) whether such regulation would be decisive in the matter of jurisdiction between SEBI and Department of Company Affairs; and

(c) if so, the facts and details thereof?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA) : (a) The Companies Amendment Ordinance of 31st October, 1998 has permitted buy back of shares by companies. The Ordinance also provides that the necessary regulations in this regard would be made by SEBI.

(b) and (c) The SEBI (Buy back of Securities) Regulation, 1998 shall be applicable to buy back of equity shares of a company listed on a stock exchange.

[Translation]

Infrastructure Critical Balance Scheme

1036. SHRI JAGAT VIR SINGH DRONA : Will the Minister of COMMERCE be pleased to state:

(a) whether about a dozen industrial areas of Uttar Pradesh have been selected under "Infrastructure Critical Balance Scheme" being implemented with the assistance of Union Government;

(b) if so, the details of the Scheme;

(c) the effect of this Scheme on the industries in areas where the scheme has been implemented;

(d) whether the Government propose to implement this Scheme in all the States; and

(e) if so, the details thereof, industry-wise, State-wise and the date by which and the manner in which it is proposed to be implemented?

THE MINISTER OF COMMERCE (SHRI RAMA-KRISHNA HEGDE) : (a) and (b) In Uttar Pradesh 5 projects have been sanctioned so far under Critical Infrastructure Balance Scheme (CIBS), details of which are given as under:-

(Rs. in Crores)

Name of the Project	Total Project Cost	Amount approved under CIBS	Amount Released so far
1. Power System Improvement Scheme, Moradabad	21.00	8.00	6.50
2. Road Connecting Babatpur Airport and Bhadohi	6.29	3.15	1.57
3. Infrastructure Development at Jajmau	5.42	1.75	1.25
4. Power System Improvement Schemes Aligarh	7.00	3.50	2.00
5. Power Improvement Component, Bhadohi	2.99	2.99	-