

[Translation]

### Agitation against Closures of PSUs

\*181. SHRI JAGAT VIR SINGH DRONA : Will the Minister of INDUSTRY be please to state :

(a) whether the Union Government are aware of the fact that the employees and workers are launching an agitation against the closure and privatisation of public undertakings including BIC, NTC and TAFCO; and

(b) if so, the details thereof and the reaction of the Union Government thereto?

THE MINISTER OF INDUSTRY (SHRI SIKANDER BAKHT) : (a) Yes, Sir.

(b) British India Corporation (BIC), Tannery and Footwear Corporation of India (TAFCO) and eight out of nine subsidiaries of the National Textile Corporation (NTC) were referred to the Board for Industrial and Financial Reconstruction (BIFR) in 1992. The BIFR has given its recommendations for winding up in respect of BIC and TAFCO in 1994 and 1995 respectively. In respect of eight subsidiaries of NTC referred to the BIFR, the BIFR has issued show cause notice for winding up four and have suggested draft revival schemes in respect of four other subsidiaries.

[English]

### Exemption of Excise Duty on Mouth Freshner

182. SHRI SHANTILAL PURSHOTTAMDAS PATEL :  
SHRI A.VENKATESH NAIK :

Will the Minister of FINANCE be please to state :

(a) whether the Government is in receipt of a number of requests for concession in excise duty on various items;

(b) if so, the general policy of the Government in the matter of granting exemptions and concessions;

(c) whether the Government have received any memorandum from the Small Scale Pan Masala Manufacturers Association requesting for exemption of excise duty on Mouth Freshner; and

(d) if so, the decision of the Government thereon?

THE MINISTER OF STATE IN THE MINISTRY OF PERSONNEL, PUBLIC GRIEVANCES AND PENSIONS AND MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING, REVENUE AND INSURANCE) (SHRI KADAMBUR M.R. JANARTHANAN) : (a) Yes;

(b) Rates of excise duty are prescribed after taking into consideration all relevant factors, including the nature of goods, revenue potential, the general state of the industry and administrative convenience. The policy parameters would depend on the type and nature of commodities under consideration;

(c) Yes, the Government have received memorandum from the small scale Pan Masala Manufacturers Association requesting exemption of excise duty on Mouth Freshner.

(d) At present, there is no proposal under consideration of the Government for exempting mouth freshner from excise duty.

### Resurgent India Bonds

183. SHRI SUNIL KHAN :  
SHRI MOTILAL VORA :

Will the Minister of FINANCE be pleased to state :

(a) the targets fixed by the Government to raise the money through Resurgent India Bonds and the amount actually collected;

(b) the manner in which the amount raised is likely to be utilised;

(c) whether the Government have contemplated its adverse effects from economic point of view while collecting the said amount;

(d) if so, the steps taken by the Government in this regards;

(e) the extent to which the Budget deficit was plugged as a result thereof;

(f) whether the Government proposes to announce more such schemes to collect more foreign exchange;

(g) if so, details thereof; and

(h) the reasons for the curbs imposed by the RBI on using the funds?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA) : (a) No target was fixed. The total collection amounted to approximately US \$ 4.2 billion (or Rs.18,051 crores).

(b) The amount raised is to be deployed in the infrastructure sector, Government securities and meeting CRR requirements of RBI.

(c) and (d) The issue of Resurgent India Bonds has been beneficial from the economic view point.

(e) The resources raised through the Bonds belong to the SBI. Hence there is no question of funding the Budget deficit.

(f) and (g) No such proposal is under consideration at present.

(h) To ensure that the funds are used for the objectives for which these have been raised.

### Assistance by IDBI to Industrial Houses

\*184. SHRI ANANT GANGARAM GEETE :  
SHRI MADHUKAR SIRPOTDAR :

Will the Minister of FINANCE be pleased to state :

(a) whether the Industrial Development Bank of India has provided assistance to large and joint industrial houses;

(b) if so, the details thereof alongwith assistance provided during each of the last three years;