

(b) if so, the reaction of the Government to the reported observation of the Chairman Disinvestment Commission;

(c) the details of final decision taken on administrative and monitoring/regulating mechanism for disinvestment process; and

(d) the details of progress achieved under disinvestment plans during the current Year?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA) : (a) to (c) There is only one agency viz. the Disinvestment Commission for making recommendations for disinvestment in Public Sector Enterprises. The recommendations of the Commission, which are advisory in nature are considered, decided upon and implemented by the Government. The Core Group of Secretaries on Disinvestment co-ordinates and monitors the disinvestment process under the guidance of the Cabinet Committee on Disinvestment.

(d) The current financial year has just started. The target for the current year has been fixed at 10,000 Crore.

[Translation]

Share Capital to Weaving Mills

*368 SHRI KALLAPPA AWADE : Will the Minister of TEXTILES be pleased to state:

(a) whether there is any provision to make share capital available to the weaving mills in the co-operative sector by the Union Government; and

(b) if so, the details of the proposals received by the Union Government in this regard alongwith the amount of share capital made available to such mills?

THE MINISTER OF TEXTILES (SHRI KASHIRAM RANA) : (a) No, Sir.

(b) Does not arise.

[English]

Performance of Steel Sector

*369 SHRI GURUDAS KAMAT : Will the Minister of STEEL AND MINES be pleased to state :

(a) whether the Government have reviewed the performance of steel sector during 1998-99;

(b) if so, the details of the emerging trends in forms of standard norms for public and private sector, separately;

(c) whether import of steel has risen during the recent years;

(d) if so, the quantum of steel imported during the last three years, year-wise;

(e) whether the Government have received any memorandum from the steel sector to take necessary measures to discourage import of steel from China and Korea or from other countries to protect the interests of domestic sector; and

(f) if so, the details thereof and the action taken/proposed to be taken thereon?

THE MINISTER OF STEEL AND MINES (SHRI NAVEEN PATNAIK) : (a) and (b) Government reviews the performance of the steel sector on a continuing basis.

The trend of finished (carbon) steel production in the Public and Private sector during the last four years was as under :

(Qty. in million tonnes)			
Year	Public Sector	Private Sector	Total
1995-96	8.75(40.8%)	12.65(59.2%)	21.40
1996-97	8.53(37.5%)	14.19(62.5%)	22.72
1997-98	8.54(36.5%)	14.83(63.5%)	23.37
1998-99 (Estimated)	7.71(33.2%)	15.50(66.8%)	23.21

(Figures in brackets indicate percentage share in total production)

The percentage share of private sector in the production of finished (carbon) steel has increased rapidly since 1996-97 due to the commissioning of steel production capacities in the private sector as a result of liberalisation of the steel sector. This trend has continued in 1998-99 also.

(c) and (d) Finished steel imports have remained at the average level of 1.5 million tonnes during the last few years. Details of imports in the last four years were as under :

Year	Quantity in million tonnes
1994-95	1.70
1995-96	1.53
1996-97	1.56
1997-98	1.58

(e) and (f) Government had been requested by the steel industry in the last two years to take steps to prevent import of steel from CIS and South East Asian Countries at cheap rates which were depressing the domestic prices to unremunerative levels and thus adversely affecting the domestic industry. To prevent cheap/dumped imports, Government can take action to levy an Anti-dumping duty. In November, 1998 on the recommendation of the Designated Authority an Anti-dumping duty has been levied on import of Hot Rolled products from Russia and Ukraine. Government has also fixed

floor prices for certain items of finished steel including seconds and defectives to restrict their cheap imports.

Anti-Dumping Duty on Import of Newsprint

370. SHRI MADHAVRAO SCINDIA : Will the Minister of FINANCE be pleased to state :

(a) whether there has been persistent demand from the newsprint industry for imposition anti-dumping duty on newsprint imports; and

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

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA) : (a) Yes, Sir.

(b) The Designated Authority in the Ministry of Commerce had recommended imposition of anti-dumping duty on newsprint (other than glazed newsprint) imported from Russia, USA and Canada. The recommendations were carefully considered by the Government. It was observed that since the investigation period the international price of newsprint had hardened and exchange rate had also depreciated. Taking into account all aspects, Government did not accept the recommendation of the Designated Authority as regards imposition of anti-dumping duty on newsprint.

[Translation]

Gold Bond Scheme

*371. SHRI ANAND RATNA MAURYA :

SHRI C. KUPPUSAMI :

Will the Minister of FINANCE be pleased to state:

(a) whether the Government have recently announced Gold Bond Scheme;

(b) if so, the salient features of the scheme;

(c) whether any proposal is also under consideration of the Government to include gold jewellery under the Scheme;

(d) if so, the time by which a final decision is likely to be taken by the Government in this regard; and

(e) the response made to the scheme so far?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA) : (a) to (c) The Gold Deposit Scheme announced in the Budget for the financial year 1999-2000 is aimed at mobilising idle gold. Under the Scheme, selected banks will be permitted to accept gold deposits including gold jewellery and issue interest bearing certificates or bonds. On maturity of these bonds, investors would have the option of either receiving gold or cash. This would free depositors from the

problems of storage, movement and security of the gold in their possession, while providing them with a regular source of income. Interest on the gold deposit will be exempt from Income Tax and the value of assets deposited in the scheme will be exempt from Wealth Tax. Further, any capital gains made on these bonds will be exempt from Capital Gains Tax. The scheme will not enjoy amnesty.

(d) and (e) The scheme is likely to be launched during the current financial year. The response to the scheme will be known only after the scheme is launched by the commercial banks.

[English]

Consumption of Synthetic Fabrics

*372. SHRI BALASAHEB VIKHE PATIL : Will the Minister of TEXTILES be pleased to state:

(a) the details of efforts made by the Government to increase the consumption of synthetic fabrics by the masses and to increase the exports during each of the last three years;

(b) the details of amount spent on this account during the above period, year-wise;

(c) whether the Government have taken any steps to modernise synthetic fibre industry and to reduce cost of production;

(d) if so, the details thereof; and

(e) if not, the reasons therefor?

THE MINISTER OF TEXTILES (SHRI KASHIRAM RANA) : (a) and (b) The Textile Policy envisages to make cloth, including synthetic cloth, available to the masses at affordable prices and also to enhance the competitiveness of Indian textile industry both in domestic as well as in international market. Steps taken in this behalf include, inter-alia, rationalisation of fiscal levies in the textile sector including the raw materials of the synthetic and blended fabrics, import of certain specified textile machinery at concessional import duty, providing testing facility at accessible distance throughout the country.

Government have also been taking a number of steps to promote exports of textiles, including synthetic textiles, such as encouraging exporters to participate in buyer-seller meets, fairs and exhibitions, enabling import of capital goods at concessional duty for export production, special arrangements for duty free import of raw materials, ensuring increased availability of export credit, etc.

Since these measures cover the textile sector in general including synthetic fabrics it is not feasible to quantify the amount spent on synthetic fabric sector alone for this purpose.

(c) and (d) In order to facilitate modernisation of syn-