

(a) whether the Government have received any proposal from the Election Commission to include party's expenditure in the expenditure of candidates and also to raise the ceiling of election expenditure;

(b) if so, the details thereof; and

(c) the time by which a final decision is likely to be taken in this regard ?

THE MINISTER OF STATE OF THE DEPARTMENT OF LEGAL AFFAIRS, LEGISLATIVE DEPARTMENT AND DEPARTMENT OF JUSTICE (SHRI RAMAKANT D. KHALAP) : (a) and (b) The Election Commission has made a proposal for deletion of Explanation-I under section 77 (1) of the Representation of the People Act, 1951 and for simultaneous upward revision of the ceilings on election expenses.

(c) It is not possible at present to indicate the exact time by which a final decision is likely to be taken in this regard.

[English]

#### Foreign Institutional Investors

109. SHRI L. RAMANA :  
KUMARI SHUSHILA TIRIYA :

Will the Minister of FINANCE be pleased to state :

(a) the names of the foreign institutional investors that have been allowed to invest in the Indian stock market;

(b) the total amount invested by these FIIs during the year 1994-95 and during the first nine months of 1995-96 respectively in the Indian Stock market;

(c) whether any analysis has been made about the positive and negative effects of these investments;

(d) if so, the details thereof;

(e) whether the foreign institutional investors have become major players which has rendered the role of Indian financial institutions like UTI and LIC ineffectual in serving as regulatory bodies at the sources; and

(f) if so, the action taken or proposed to be taken in this regard ?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) and (b) According to the information made available by the Securities & Exchange Board of India (SEBI), as on 13.1.1997, the number of Foreign Institutional Investors (FIIs) who have registered with SEBI stood at 427. The names of these FIIs are being obtained from SEBI and will be laid on the Table of the House. The amount of net investments made by the FIIs during the financial year 1994-95 and during the first nine months of 1995-96 have been as follows :

	US \$ Million
<u>1994-95</u>	<u>1995-96</u>
	Upto Dec. 1995
1528.3	1015.8

(c) and (d) Participation by international investors increases the depth and credibility of domestic capital markets and enhances the scope for capital mobilisation by Indian Industry. Besides the foreign exchange inflows consequent to FII investments play a facilitating role in management of the country's Balance of Payment situation.

(e) and (f) The all India Financial Institutions continue to play a predominant role as major investors in the Indian Capital markets. As a class of investors FIIs are among the major investors in the Indian capital markets. However, in terms of SEBI regulations, FII investments are limited to a maximum ceiling of 24% of the paid up equity capital of a single Indian company under the portfolio route.

[Translation]

#### ADB Loan For Projects and Canals

110. SHRI D.P. YADAV : Will the Minister of FINANCE be pleased to state :

(a) the funds allocated for the development of projects and canals in Uttar Pradesh with the help of Asian Development Bank;

(b) the details of these projects;

(c) whether some works have been undertaken with the help of Asian Development Bank during 1996-97;

(d) if so, the amount spent thereon; and

(e) the time by which remaining work is likely to be completed ?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) to (e) A loan of US \$ 31.318 million was approved by Asian Development Bank on October 30, 1990 for Government of Uttar Pradesh under the Second Road Improvement Project. During 1996-97, an amount of Rs. 150.10 million has been spent till December 31, 1996. The remaining work is likely to be completed by June 30, 1998.

Besides the above project, there are ADB assisted Central/Public Sector Projects, such as, Road Improvement Project, Second Railways Project, Unchahar Thermal Power Project in which U.P. is a beneficiary State.

P.M.R.Y.

111. SHRI DATTA MEGHE : Will the Minister of INDUSTRY be pleased to state :

(a) whether the Government are aware that the fund allocated for Prime Minister's Rojgar Yojana is being diverted to other purposes in various states;

(b) if so, the details thereof, State-wise; and

(c) the steps being taken by the Government to improve the situation ?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN) : (a) No, Sir.

(b) and (c) Do not arise.

#### Disinvestment Commission

112. SHRI SRIBALLAV PANIGRAHI : Will the Minister of INDUSTRY be pleased to state :

(a) the manner in which the Disinvestment Commission has helped in abating the criticism associated with the sale of PSU equity in the past;

(b) the target set of disinvestment during the 1996-97 together with the details of the disinvestment; and

(c) the steps taken by the Government to see the disinvestment is done keeping in view the market conditions?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN) : (a) The Disinvestment Commission was set up on 23.8.96. However, since then no disinvestment of PSU shares has taken place

(b) As per the Budget for 1996-97 Rs. 5000 Crores was proposed to be raised from PSU disinvestment during the current year. No disinvestment, however, has taken place so far in 1996-97.

(c) Market conditions are kept in view in the disinvestment process.

[English]

#### KVIC

113. SHRI PAWAN DIWAN :  
SHRI MOHAMMAD ALI ASHRAF FATMI :

Will the Minister of INDUSTRY be pleased to state :

(a) the names of the districts where the employment oriented programmes of Khadi and Village Industries Commission are being implemented; and

(b) the criteria followed for the adoption of districts for the employment schemes of Khadi and Village Industries Commission ?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN) : (a) For District Special Employment Programme, 71 districts all over the country were selected. The list is enclosed as Statement.

Out of these 71 districts, the KVIC could launch the programme in 25 districts namely : Mou, Jaunpur, Jhabua, Sarguja, Raipur, Chamba, Chandrapur, Dausa, Jaipur, Tonk, Adilabad, Kurnool, East Godawari, Kolar, Banaskantha, Kalahandi, Anantnag, Saharsa, Alleppy, Thrissur, Pathnamthitta, Kozhikode, Ramnathpuram, Tirunelveli and Ambala.

For the rest of the districts and to carry on the programme further, money has now been released to the

State KVI Boards for direct implementation by the States and action is being taken by them for speedy implementation.

(b) Districts for implementing special employment programmes were selected taking into consideration the backwardness, the wage level and other infrastructure facilities for the development of Khadi and Village Industries in the District.

#### Statement

*Names of the Districts where the Employment Oriented Programmes of Khadi & Village Industries Commission have been sanctioned*

State	SISI	Districts
1	2	3
Andhra Pradesh	Hyderabad	Kurnool Adilabad Mehboob Nagar Prakasham Karimnagar East Godavari Srikakulam
Arunanchal Pradesh	Guwahati	Changlang
Assam	Guwahati	Marigon Lakhimpur
Bihar		Saharsa Godda Madhubani Gaya
Gujarat	Ahmedabad	Banaskhanta Panchmahal Kutch
Himachal Pradesh	Solan	Chamba Kullu & Manali
Haryana	Karnal	Rewari
Jammu & Kashmir	Jammu	Anant Nag Jammu
Karnataka		Kolar Raichur Dharwad Chitradurga
Kerala	Trichur	Alleppy Pathanamthitta Thrissur Kozhikode
Madhya Pradesh	Indore	Sarguja Bhind Guna