

which were published in Extra-Ordinary Gazette on 28.6.1995. These Rules were laid on the Table of the House on 8.12.1995.

(c) The Scheme covers all the employees of LIC retiring or dying after the prescribed dates

(d) Yes, Sir.

(e) and (f). Yes, Sir. The cut off date of 1.1.1986 was adopted on the line of the commercial banks as well as the RBI and on the basis of an understanding reached by the LIC management with its employees' unions. Further, while the Pension Scheme was being finalised, LIC had given to understand that it would not be possible for it to trace the records of those employees who had retired before 1.1.1986. In view of the reasons stated above it would be difficult for the Government to extend the cut-off date beyond 1.1.1986.

[Translation]

Industries based on Agriculture, Forest and Mines

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

(a) whether the Government propose to set up industries based on Agriculture, forests and mines in the country;

(b) if so, the details thereof;

(c) whether the State Governments have sent any proposal to the Union Government for approval in this regard;

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

(e) the decision taken by the Government till date in this regard?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN) : (a) and (b). Under the liberalised industrial policy, it is for the entrepreneurs to propose to set up industries in any sector, including industries based on agriculture, forests and mines. During the period January, 1994 to October, 1996, a total number of 389 Letters of Intent were granted under Industries (Development and Regulation) Act, 1951 for setting up industries based on agriculture, forests and mines in the country.

(c) to (d). 15 Industrial Licence applications were received from the State Governments i.e. from Karnataka, Madhya Pradesh, Orissa, Tamil Nadu and Uttar Pradesh for setting up industries based on agriculture, forest and mines. Out of the above, 2 Letters of Intent were granted.

[English]

Under/Over Invoicing

472. SHRIMATI MEIRA KUMAR : Will the Minister of FINANCE be pleased to state :

(a) whether in the light of recent discovery of over invoicing of imports and under invoicing of export by ITC, the measure the Government have taken or proposed to be taken to check this evil from the import/export trade; and

(b) the number of such cases involving more than rupees Ten Lakhs seized during the last three years?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) The Government has specialised intelligence and investigation agencies, such as the Directorate of Revenue Intelligence and the Enforcement Directorate, which are functioning at the national level, to detect such cases of over invoicing of imports and under-invoicing of exports. These agencies function in addition to Special Investigation Branches in the Custom Houses who also detect and investigate such cases at the points of entry/exit of goods in to/out of the country. All these agencies are empowered to take suitable action under the existing laws, such as the Customs Act, 1962 and the Foreign Exchange Regulation Act, 1973 so as to punish the defaulters.

(b) The information is being collected and will be laid on the Table of the House.

Performance of SCICI

473. SHRI SHANTILAL PARSOTAMDAS PATEL :
SHRI DINSHA PATEL :

Will the Minister of FINANCE be pleased to state :

(a) the main objectives for setting up of the Shopping Credit and Investment Company of India (SCICI);

(b) whether the said company failed to perform the job entrusted to it by the Government; and

(c) if so, what was the performance of the company during the last three years and the remedial action which have been taken by the Government to effect improvement in the recovery of outstanding loans?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) SCICI was set up to continue the activity of lending to and developing the Indian Marine industries of shipping and fishing after the abolition of the erstwhile Shipping Development Fund Committee (SDFC). In order to safeguard against the risks associated with exclusive lending to shipping and fishing industries, SCICI later on, diversified its portfolio into areas like infrastructure and general industry. This has helped SCICI increase its profitability and also the borrowing capability to and its shipping activities. It was also assigned the job of managing the assets and

liabilities of the erstwhile SDFC and meeting some the erstwhile commitments on behalf of the Government of India.

(b) and (c) No. Sir. The actual sanctions to the shipping and fishing sectors during the last three years are as under

Year	(Rs. in Crores)	
	Shipping	Fishing
1993-94	571.81	29.93
1994-95	550.20	23.16
1995-96	557.48	15.00

SCICI has recovered Rs. 354.50 crores (against Rs. 464.11 crores outstanding as principal as on 2.4.1987 and Rs. 500.21 crores disbursed subsequently) as principal and Rs. 170.67 crores on account of interest from both shipping and fishing companies assisted by erstwhile SDFC till 1995-96.

Sugar Mills under BIC

474 SHRI RAJIV PRATAP RUDY : Will the Minister of TEXTILES be pleased to state

(a) whether sugar mills under the British India Corporation (BIC) are incurring heavy losses and have been declared sick;

(b) if so, the details of the working and operational losses suffered by the each sugar mills under BIC during the last three years; and

(c) the steps taken by the Government to revive these mills?

THE MINISTER OF TEXTILES (SHRI R. L. JALAPPA) : (a) There are no sugar mills under the administrative control of the British India Corporation. However, the Cawnpore Sugar Works Ltd. in which BIC holds about 47% share has been incurring losses and has been declared sick by the Board for Industrial and Financial Reconstruction.

(b) As reported by the company the details of losses suffered by four units of Cawnpore Sugar Works Ltd. during the last three years are as follows :

Unit	(Rs. in lakhs)		
	1993-94	1994-95	1995-96
Marhowrah	(-)150.00	(-) 212.00	(-) 357.00
Gauri Bazar Factory	(-) 153.00	(-) 312.00	(-) 321.00
Padrauna Factory	(+) 752.00	(+) 540.00	(-) 209.00
Kathkuiyan Factory	(+) 165.00	(-) 5.00	(-) 306.00

(c) Since the company is not a Public Sector Undertaking, the Central Government has not prepared any revival plan to its rehabilitation. The revival of Cawnpore Sugar Works Ltd. is presently under consideration of the BIFR.

Investment Policy of FIPC

475 SHRI ANNASAHIB M.K. PATIL : Will the Minister of INDUSTRY be pleased to state

(a) whether Foreign Investment Promotion Council (FIPC) have reviewed the investment policy in power, Telecom Infrastructure and real estate sector with a view to identify and work out strategies to get more investment from developed countries like U.S.A. and Japan.

(b) if so, the details thereof.

(c) the details of marketing strategies worked out by FIPC for the new policy package; and

(d) the present status of the policy changes effected/ proposed and results thereof?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN) : (a) to (d) The FIPC has been constituted to facilitate Foreign Direct Investment (FDI) into India by undertaking promotional activities. This will involve identification of the countries and regions from which FDI would flow and also of the sectors and projects in India which would be suitable for such foreign investment.

Seizure of Foreign Currency

476 SHRI MOHAN RAWALE : Will the Minister of FINANCE be pleased to state

(a) whether foreign currency worth Rs. 2.70 crore was seized at Indira Gandhi International Airport recently.

(b) if so, the details thereof; and

(c) the arrests made so far in this regard?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) to (c) Yes, Sir, the officers of Customs Preventive, IGI Airport, New Delhi intercepted a passenger on the night of 1st November, 1996 and recovered foreign currencies of different countries, in various denominations equivalent to Rs. 2,70,91,602/- concealed in readymade garments packed in a suitcase. The passenger was proceeding to Bangkok by Thai Airways Flight No. 315. Investigations have revealed involvement of two more persons in the case. All the three persons have been arrested.

ODA Assistance from Japan

477 DR KRUPASINDHU BHOI : Will the Minister of FINANCE be pleased to state

(a) the year since when his Ministry has been receiving Official Development Agency (ODA) assistance from Japan.