

1	2	3
1996-97		
22.	M/s Universal Electric Works, Jammu	2.42
23.	M/s Comfy Garments, Jammu	8.49
24.	M/s Shiva Oil Mills Jammu	0.80
25.	M/s Rahul Industries, Jammu	0.16
26.	M/s Verma Industries, Jammu	2.45
27.	M/s New Amar Roller Flour Mills, Jammu	25.01
28.	M/s Star Plastic Jammu	8.47
29.	M/s R.K. Rice & General Mills, Jammu	7.93
30.	M/s S.K. Wire Nails, Jammu	4.11
31.	M/s Jak Pack Industries, Jammu	2.13
32.	M/s Chehal Feed Ind. Kathua	3.02
33.	M/s Chinar Wires, Jammu	1.40
34.	M/s J K Super Enamelled Wire, Jammu	8.97
35.	M/s Kisan Milk Food Jammu	11.54
36.	M/s Flavour India, Jammu	15.92
37.	M/s Stark Breeding Farm, Jammu	8.62
38.	M/s Astioka Rice Mills, Kathua	2.59
39.	M/s Gupta General Mills, Jammu	1.49
		115.53
G. Total : 86.51 + 115.53 = 202.05 lacs		

Note : The Government of India have discontinued the Central Outright Investment Subsidy w.e.f. Sept., 1998. Subsequently the State Government have issued a package whereunder 30% Capital Investment Subsidy have been allowed to the units which have come up on or after 1.1.1995. Hence the information as desired have been repaired and the subsidy sanctioned to the above units is from 1.1.1995.

[*Translation*]

Concession Under Foreign Exchange Regulation Act, 1993

39. SHRI SHIVRAJ SINGH:
SHRI RAVINDRA KUMAR PANDEY

Will the Minister of FINANCE be pleased to state

(a) whether the Government have recently announced some concessions under Foreign Exchange Regulation Act, 1993;

(b) if so, the details thereof,

(c) whether there has been an increase in the cases of violations of this Act recently; and

(d) if so, the action taken or proposed to be taken by Government in regard thereto ?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) and (b) No Sir. However, RBI modify/

liberalise from time to time exchange control regulations in pursuance of sub-section (1) of Section 8 and sub-section (3) of Section 73 of Foreign Exchange Regulation Act, 1973. During the recent past i.e. from September, 1996 till date, relaxations announced by RBI are given in the *Statement* attached

(c) and (d) No Sir. As a matter of fact, there has been a decline in number of cases taken up for investigations for suspected contravention of the provisions of Foreign Exchange Regulation Act, 1973, during the year 1996, as against those of the earlier years 1994 & 1995, as per the figures indicated below :

Year	No. of Cases
1994	6601
1995	5633
1996	5486

Statement

The following relaxations have been announced by RBI during the recent past i.e. from September, 1996

1. Norms for NRI Investments have been further liberalised.
2. Facilitating expeditious credit of dividend interest to accounts of NRIs on their investment.
3. Further liberalisation in the scheme for overseas investments in joint ventures/wholly owned subsidiaries abroad.
4. Holding of foreign currency by residents.
5. The existing monetary ceilings for remittances towards certain trade related and current account transactions have been removed.
6. RBI to give approval for foreign currency loans under US \$ 3 million scheme.
7. Relaxations for grant of Automatic Approval by RBI for foreign collaboration/technical know how fees.
8. Relaxations for remittance of commission to overseas agents for advertisements secured for Indian newspapers, etc., enhancement in the monetary limit for Sundry Remittances, etc.

[English]

Consumption of Gold

40. SHRI PANKAJ CHOWDHARY :
SHRI NAND KUMAR SAI :
SHRIMATI KETAKI DEVI SINGH :

Will the Minister of FINANCE be pleased to state.

(a) whether there is a sharp increase in the consumption of gold in the country;

(b) if so, the total consumption of gold during the year 1996 vis-a-vis 1995; and

(c) the position occupied by the country in the World Gold Council in the consumption of gold?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) and (b) As per the information received from World Gold Council, the consumption of gold in the country is as given below :

	Year		
	1994	1995	1996*
World Consumption	3272	3550	3656
Consumption in India (in metric tons)	415	477	507

*Estimate.

(c) As reported by the World Gold Council, consumption in India (which includes imports as also recycled gold) ranked highest both in 1995 and 1996.

[Translation]

Indemnity Bond from Pensioners

41. SHRI MANOJ KUMAR SINHA : Will the Minister of FINANCE be pleased to state.

(a) whether the Nationalised Banks are authorised to collect Indemnity Bond from those people who receive pension from Banks;

(b) whether the Government are aware that certain branches of State Bank of India have refused to give pension without Indemnity Bond, and

(c) the criteria formulated by the Government in this regard?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) and (c) Under the scheme for payment of pension to Central Government Civil Pensioners by the Public Sector Banks, a pensioner is required to give an undertaking to the Bank from where he proposes to draw his pension. The undertaking is an agreement by the pensioner that excess payment, if any, credited to his account due to delay in receipt of any material information or due to any *bonafide* error, can be recovered by the Bank by debit to his account or any other account or deposits belonging to him in the possession of the Bank. The undertaking further provides that the pensioner undertakes and agrees to bind himself/his heirs/successors/executors and administrators to indemnify the Bank from and against any loss suffered or incurred by the Bank in so crediting his pension to his account under the scheme.

(b) No reports appear to have been received by the Government to the effect that, in addition to the prescribed undertaking, any Indemnity Bond sought by any branch of SBI. SBI have been advised to instruct their branches that the scheme does not provide for obtaining any indemnity bond as distinct from the prescribed undertaking.

Single Window System for Foreign Investment

42. SHRI ANNASAHIB M.K. PATIL :
SHRIMATI JAYAWANTI NAVINCHANDRA MEHTA:

Will the Minister of INDUSTRY be pleased to state:

(a) whether the Government are contemplating on single window system for according approval to the foreign investment schemes at the earliest;

(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 INDUSTRY (SHRI MURASOLI MARAN) : (a) to (c) Foreign Investment Promotion Board has been designated as a Single Window nodal agency for according approval to foreign direct investment proposals by the Govt. of India.