

bank for enquiring into the same. After completion of the investigations complainants are suitably advised in the matter.

Financial Assistance to Kerala

3505. SHRI SURESH KURUP : Will the Minister of FINANCE pleased to state :

(a) whether the Government of Kerala has sought financial assistance of Rs. 105 crore for the "Kudumbashree" programme from the Union Government; and

(b) if so, the decision of the Union Government in regard thereto?

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

(b) The request of the State Government is under consideration.

Foreign Direct Investment

3506. SHRI AJAY KUMAR S. SARNAIK : Will the Minister of INDUSTRY be pleased to state :

(a) whether the toughening stance of the G-8 countries is feared to affect foreign direct investment to India;

(b) if so, the details thereof alongwith investment made by G-8 countries during each of the last three years;

(c) whether the Government are confident that FDI from USA is likely to be continued despite sanctions;

(d) if so, the details thereof;

(e) whether FDI from German, Japan and United Kingdom has declined sharply;

(f) if so, the details thereof and the extent to which this investment has declined; and

(g) the reaction of the Government thereto and the remedial measures taken by the Government in this regard?

THE MINISTER OF INDUSTRY (SHRI SIKANDER BAKHT) : (a) Communique on Nuclear Test issued on June, 12 by G-8 countries does not impose any restriction on Foreign Direct Investment into India.

(b) Does not arise.

(c) and (d) US has been the largest source of FDI into India with its share ranging between 25 to 26% of total foreign investment in India. US sanctions imposed under the Glenn Amendment do not put any restriction on private investment flows into India except that certain financial institutions are dis-allowed from lending to both

public and private sector in India. This would specifically cover the Overseas Private Investment Corporations and the US Exim Bank, which have been playing an important role in guaranteeing and supporting US investments into India. However, it is understood that in many cases, alternate financial arrangements are being secured by the US investors. Going by the post Nuclear Test trends, as far as US investment in India is concerned, so far there does not seem to be any negative impact, as the amount of US origin FDI approved has gone up more than three fold in June '98 as compared to May '98.

(e) No, Sir.

(f) and (g) Does not arise.

Assurance Regarding New India Assurance Company Ltd.

3507. DR. RAMESH CHAND TOMAR : Will the Minister of FINANCE be pleased to state :

(a) whether some assurances relating to New India Assurance Company Limited are pending before the Parliament;

(b) if so, the details thereof and the period of their pendency and the reasons for delay; and

(c) the time by which these assurances are likely to be fulfilled?

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) No, Sir.

(b) and (c) Does not arise.

SBI Branches

3508. SHRI GINGEE N. RAMACHANDRAN :
SHRI ASHOK ARGAL :
SHRI SHIVRAJ SINGH CHAUHAN :

Will the Minister of FINANCE be pleased to state :

(a) whether the SBI propose to open new branches in various States during the current financial year; and

(b) if so, the State-wise location of these branches?

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