

FINANCE (BANKING, REVENUE AND INSURANCE) (SHRI KADAMBUR M.R. JANARTHANAN) : (a) Out of total investment of Rs. 17,594.22 crore made by GIC and its subsidiaries an amount of Rs. 6120.06 Crore has been invested in private sector industry upto 31.5.1998.

(b) List of top ten companies in terms of total investment made by GIC and its subsidiaries is given in enclosed Statement.

Statement

List of the top ten companies in which GIC and its subsidiaries have made investment as on 31.5.1998.

S. No.	Name of the Company	Aggregate of Investment (Rs. In Crores)
1.	Industrial Credit and Investment Corporation of India	408.02
2.	Industrial Development Bank of India	296.67
3.	Reliance Industries Ltd.	292.05
4.	Industrial Finance Corporation of India	261.42
5.	GIC Housing Finance Limited	208.33
6.	Mahanagar Telephone Nigam Ltd.	192.09
7.	Tata Iron and Steel Company Ltd.	186.40
8.	Reliance Petroleum Ltd.	173.00
9.	Malvika Steel Ltd.	142.06
10.	Essar Steel Ltd.	101.83

New Industrial Policy

*354. SHRI ASHOK NAMDEORAO MOHOL :
SHRI VITHAL TUPE :

Will the Minister of INDUSTRY be pleased to state :

(a) whether the new Industrial Policy of the Government has failed to achieve the anticipated industrial development;

(b) if so, the facts thereof;

(c) whether the Government have ascertained the reasons for slow progress in implementing the new policy;

(d) if so, the details thereof; and

(e) the corrective measures proposed to be taken by the Government in this regard?

THE MINISTER OF INDUSTRY (SHRI SIKANDER BAKHT) : (a) to (e) Government is committed to a policy of promoting investment and industrial growth. The Industrial Policy of the Government is aimed towards

building on the gains already made, and maintaining a sustained growth in production and gainful employment.

Industrial investment intentions recorded between 1991 and May, 1998 exceed 36 thousand with proposed investment of Rs. 718 thousand crores. The amount of foreign direct investment (FDI) approved since 1991 till May, 1998 is Rs. 1,62,741 Crores. Per annum industrial growth was 5.6% in 1996-97 and 6.6% in 1997-98.

In order to encourage industrial growth, a number of steps have been taken. The recent measures include providing access to Corporates to Global Depository Receipts/External Commercial Borrowing Window to obtain credit at globally competitive rates, reduction in interest on the rupee export credit from 11% to 6.5%, raising the limit of investment of non-Resident Indians, rationalization of the tariff structure to remove the dis-advantages faced by the domestic industry and restore level playing field, further delicensing of industries from the purview of compulsory licensing under the Industries (Development & Regulation) Act, 1951, permitting Foreign Direct Investment upto 100% for power projects provided foreign Direct Investment is upto Rs. 1500 Crores, other measures to simplify procedures, etc.

Purchase of Cotton by CCI

*355. SHRI K. YERRANNAIDU : Will the Minister of TEXTILES be pleased to state :

(a) whether the cotton growers in Andhra and other States have suffered loss due to the attack of pest;

(b) if so, the names of districts in those States which have been affected;

(c) whether the Union Government have issued instructions to the Cotton Corporation of India to commence purchases of cotton to help the farmers affected by pest; and

(d) if so, the progress made in this regard?

THE MINISTER OF TEXTILES (SHRI KASHIRAM RANA) : (a) and (b) Yes, Sir.

The names of the districts affected are as under :

Sl.No.	Name of State	Names of districts
1	2	3
1.	Punjab	1. Ferozepur 2. Bhatinda 3. Mansa 4. Muktsar 5. Faridkot