

Misuse of Funds by Companies

1613. SHRI JAGAT VIR SINGH DRONA : Will the Minister of FINANCE be pleased to state:

(a) the number of companies who made their Public issue during April, 1992 to March, 1996 and did not get their issues listed;

(b) the number of companies out of them have vanished; and

(c) the number of Listed companies against whom action has been taken during the last five years for misuse of funds by not applying the money for the purposes stated in the offer document at the time of their Public/Rights Issue?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA) : (a) SEBI has informed that there were 814 companies which entered the market during the years 1995-96 and 1996-97 and where the money was refunded.

(b) No such information is maintained by SEBI.

(c) The information is being collected.

Shares of Public Sector Undertakings

1614. SHRI MADHVARAO SCINDIA : Will the Minister of FINANCE be pleased to state:

(a) whether the Disinvestment Commission has recommended the PSUs shares be offered to small investors at a discount price;

(b) the nature and details of the PSUs whose shares are proposed to be offered at a discount price to small investors; and

(c) the Government's reaction thereto?

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

(b) and (c) The Government has, in principle decided to offer shares of Public Sector Undertakings in which disinvestment of Government equity takes place to the small investors at a discount. The details of offering is to be worked out at the relevant time with reference to prevailing market conditions, PSUs own plan to issue new shares and other factors.

[Translation]

Land Utilised by HEC

1615. SHRI RAM TAHAL CHAUDHARY :

SHRI MOHAMMAD ALI ASHRAF FATMI :

Will the Minister of INDUSTRY be pleased to state:

(a) whether the Heavy Engineering Corporation, Ranchi has not been able to fully utilise the land acquired by them;

(b) if so, the details thereof;

(c) whether the Government are considering to return this surplus land to the farmers from whom the land was acquired;

(d) if so, the details thereof;

(e) whether the efforts are being made by the Government to dispose of this land to the private persons which is not justified; and

(f) if so, the clarification of the Government in this regard?

THE MINISTER OF INDUSTRY (SHRI SIKANDER BAKHT) : (a) and (b) Out of 6883.34 acres of land with HEC, 4138.08 acres of land has been fully developed and utilised, 1642.87 acres earmarked for future schemes and the balance pertains to open space as per Town Planning.

(c) to (f) No, Sir.

[English]

Alapuzha Nehru Trophy Boat Race

1616. SHRI V.M. SUDHEERAN : Will the Minister of TOURISM be pleased to state:

(a) whether the Government undertake extensive campaign in foreign country to promote Alapuzha Nehru Trophy Boat Race in Kerala, a unique event which has immense tourist potentialities;

(b) if so, the steps taken/proposed to be taken in this regard?

THE MINISTER OF PARLIAMENTARY AFFAIRS AND MINISTER OF TOURISM (SHRI MADAN LAL KHURANA) : (a) and (b) The Central Government sanctioned Rs. 5 lakhs to the State Government of Kerala as Central Financial Assistance to organise the Alapuzha Nehru Trophy Boat Race in 1996-97. This event is promoted in the niche markets overseas through distribution of brochures, direct mailing, advertising and fam tours, along with similar events in other parts of the country.