

(b) if so, the details of the said plan; and

(c) the time by which it is likely to be cleared?

THE MINISTER OF STATE IN THE MINISTRY OF STEEL AND MINES (SHRI RAMESH BAIS) : (a) to (c) The Industrial Development Bank of India (IDBI) have, in their report, *inter-alia*, concluded that Steel Authority of India Limited (SAIL) should consider business solutions as a long-term strategy for improving operations and enhancing returns by steps such as rationalisation/divestment of idle or non-core assets, divestment of unrelated/non-core operations and of loss making units etc.

Based on IDBI's recommendations on financial restructuring, SAIL has approached the Government for its financial restructuring which primarily envisages relief from the Steel Development Fund (SDF) loan/Government of India loan towards writing down of fixed assets to the extent of interest capitalized, writing-off of loans and advances given by SAIL to IISCO, etc. The proposal is under consideration of the Government.

Foreign Direct Investment

1655. SHRI SATNAM SINGH KAINTH : Will the Minister of INDUSTRY be pleased to state:

(a) the amount of Foreign Direct Investment proposals approved and actually matured during the last one year, month-wise and State-wise;

(b) whether ratio of proposal so matured has been very low and dismal;

(c) if so, the reasons thereof;

(d) the field/areas in which the proposals have received setbacks and the States so affected adversely; and

(e) the steps taken by the Government in this regard?

THE MINISTER OF INDUSTRY (SHRI SIKANDER BAKHT) : (a) and (b) Sir, Statement showing details of month-wise amount of Foreign Direct Investment (FDI) approved alongwith inflows is enclosed at statement-I and Statement on FDI approved state-wise is at statement-II respectively. State-wise details of actual inflow of FDI are not centrally maintained. From January, 1998 to December, 1998 foreign direct investment amounting to Rs. 30813.50 crore has been approved. Rs. 13320.36 crore has been received as inflow (including inflow against acquisition etc.) during the same period. The overall realisation rate (FDI Inflow as a % of FDI approved from 1991 onwards) is around 29 per cent.

(c) to (e) The difference between inflows and approvals is on account of varying gestation periods of projects approved. The delay in realisation of inflows is more in the mega projects like power, telecom, infrastructure etc., where the gestation period is long and the inflow of funds take place in stages as per the needs of the project.

Under the existing policy it is primarily the responsibility of the States to provide the requisite infrastructure and other facilities for translating intents into actual investment. The Central Government is mainly concerned with the overall policy concerning FDI and has put in place a liberal, attractive and transparent FDI regime.

Statement-I

1998

Year	Month	No. of Cases	Equity (Rs. Crore)	Inflow (Rs. Crore)
1	2	3	4	5
1998	1	151	5621.64	858.37
1998	2	65	1785.57	716.68

1	2	3	4	5
1998	3	83	780.40	982.25
1998	4	121	1489.79	1061.93
1998	5	100	2215.13	848.36
1998	6	113	6053.94	1588.97
1998	7	116	1250.25	434.79
1998	8	71	3733.55	513.84
1998	9	112	1068.65	561.42
1999	10	57	454.93	269.00
1998	11	101	5359.79	376.81
1998	12	101	999.87	637.99
		1191	30813.50*	8850.40**

*Includes FIPB Approvals towards acquisitions.

**Excludes Inflows towards acquisitions and GDRs as the figures provided by RBI are year-wise and not month-wise.

Statement-II

State-wise break up of Foreign Collaboration & Foreign Direct Investment proposals approved during January, 1998 to December, 1998

State	No. of Approvals			Amt. of FDI Approved (Rs. Crore)	% to Total
	Total	Tech.	Fin.		
1	2	3	4	5	6
Andhra Pradesh	86	21	65	2336.80	7.58
Bihar	14	9	5	44.65	0.14

1	2	3	4	5	6
Gujarat	93	49	44	3348.71	10.87
Haryana	82	41	41	225.37	0.73
Himachal Pradesh	2	1	1	0.33	0.00
Karnataka	129	31	98	5029.85	16.31
Kerala	17	4	13	58.52	0.19
Madhya Pradesh	18	5	13	660.18	2.14
Maharashtra	314	122	192	3063.05	9.94
Meghalaya	2	0	2	44.46	0.14
Orissa	10	2	8	330.54	1.07
Punjab	14	4	10	101.59	0.33
Rajasthan	15	7	8	65.14	0.21
Tamil Nadu	196	73	123	3081.17	10.00
Tripura	1	1	0	0.00	10.00
Uttar Pradesh	78	31	47	247.21	0.80
West Bengal	58	25	33	1205.40	3.91
Andaman & Nicobar	2	0	2	12.80	0.04
Chandigarh	4	0	4	65.48	0.21

1	2	3	4	5	6
Dadra & Nagar Haveli	7	4	3	8.22	0.03
Delhi	121	22	99	1091.08	3.54
Goa	23	7	16	114.62	0.37
Pondicherry	10	5	5	38.91	0.13
Daman & Diu	6	0	6	5.85	0.02
Others	484	131	353	9636.57	31.27
Total	1786	595	1191	30813.50	

[Translation]

Relaxation in Electronic Transfer Scheme

1656. SHRI C.D. GAMIT :
SHRI A.C. JOS :

Will the Minister of **TEXTILES** be pleased to state:

(a) whether the Union Government have recently announced relaxation in the On-line Garment Export Quota Transfer System known as Electronic Transfer Scheme (ETS);

(b) if so, the details thereof;

(c) whether India's garment exports have increased during 1998 as compared to 1997 despite several recession world-wide;

(d) if so, the details thereof; and

(e) the steps taken by the Government to revitalise the textiles industry and various initiatives taken by the Government to promote development of the textile sector?

THE MINISTER OF TEXTILES (SHRI KASHIRAM RANA) : (a) and (b) The Apparel Export Promotion Council (AEPC) has recently announced relaxation in the Electronic Transfer Scheme (ETS) permitting mutual transfers without any restrictions for a period of 60 days from 8.2.1999 to 8.4.1999. Such mutual transfers would be displayed on the display machines of regional offices and website of AEPC.

(c) and (d) During 1998, India's garment exports have shown a growth of approximately 3.8% in dollar terms over that of 1997.

(e) Some of the steps taken by the Government in this regard are as follows:

- (i) Launching of a Technology Upgradation Fund Scheme (TUFS) for textile and jute industries to encourage modernisation and technology upgradation so as to enhance their viability and competitiveness.
- (ii) Setting up of an Expert Committee for recommending a new Textile Policy;
- (iii) Giving such EOUs producing cotton yarn, that are subject to count restrictions a flexibility to export yarn without any count restriction for 1999 within the quantitative ceiling fixed for counts 1-40s;