

which has already begun. It has already become old and we are sitting in the present. Why does the Minister not visit the hilly areas?

MR. SPEAKER: They will visit them now.

SHRIMATI SUKHBUNS KAUR: It is not true to say that we have not gone to the hilly areas. I have visited Darjeeling and Shillong. I have been to Sikkim also.

SHRI GOVINDA CHANDRA MUNDA: I am talking about the hilly areas of Orissa.

SHRI SRIKANTA JENA: I would like to know from the hon. Minister about the Puri-Konark beach which is one of the most beautiful beaches of the world. It has been identified for special tourism by the Government of India and particularly the hon. Minister of Tourism went to Puri and announced that the Puri-Konark beach will be developed for special tourism. An announcement was made in a public meeting.

I would like to know from the hon. Minister about the environmental aspects for which not only the people of Puri and Konark but the entire people of Orissa have been agitating in various forums. It is understood that the Government is totally giving areas measuring 500 hectares or 300 hectares to private hoteliers. Is it also true that this Ministry is pressurising the Ministry of Environment to clear this entire project?

SHRIMATI SUKHBUNS KAUR: There is no question of our pressurising the Ministry of Environment about this project.

11.12 hrs.

WELCOME TO THE VIETNAMESE PARLIAMENTARY DELEGATION

[English]

MR. SPEAKER: Hon'ble Members, before we take up the next question, I want to make an announcement.

On my own behalf and on behalf of the Members of the House, I have great pleasure in welcoming His Excellency Mr. Nong Duc Manh, Chairman of the National Assembly of Vietnam and Members of the Vietnamese Parliamentary Delegation who are on a visit to India as our honoured guests.

Other Hon'ble Members of the Delegation are:—

1. Mr. Ha Manh Tri, MP
2. Mr. Tran Van Phac, MP
3. Mr. Tran Van Nhan, MP
4. Mr. Vi Xuan Thanh, MP
5. Ms. Nguyen Thi Tuyet, MP
6. Ms. H'Ngia, MP
7. Ven. Duong Nhon, MP
8. Mr. Nguyen Van Nhan, MP

The Delegation arrived in Delhi on Wednesday, 20 April, 1994 evening. We wish them a happy and fruitful stay in our country. Through them we convey our greetings and best wishes to the President of the State Council, the

National Assembly, Government and the friendly people of the Socialist Republic of Vietnam.

11.14 hrs.

ORAL ANSWERS TO
QUESTIONS – *Contd.*

[*Translation*]

NRI Investment

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*383. SHRI DEVI BUX SINGH:
KUMARI MAMATA
BANERJEE:

Will the Minister of FINANCE be pleased to state:

(a) whether the Government have received a large number of proposals from Non-Resident Indians for investment in India;

(b) if so, the details thereof, project-wise;

(c) whether the Government have approved all the proposals received in this regard; and

(d) if so, the total capital approved so far by the Government for NRI Investment in various States, State-wise?

[*English*]

THE MINISTER OF STATE IN THE
MINISTRY OF FINANCE SHRI (M.V.
CHANDRASHEKHARA MURTHY): (a)
Yes, Sir.

(b) to (d). After the announcement of the New Industrial Policy in July 1991, 1857 proposals involving NRI Investment of about Rs. 5275.95 crores, have been approved till January, 1994, for setting up Industries by NRIs.

[*Translation*]

SHRI DEVI BUX SINGH: Mr. Speaker, Sir, I would like to know from the hon'ble Minister the statewise details of the proposals received by the Government from the NRIs in respect of making investments in the Industries and those sanctioned by the Government.

[*English*]

SHRI M.V. CHANDRASHEKHARA MURTHY: Sir, in view of the liberalisation policies, we have allowed NRI investment under 40 per cent and 100 per cent schemes. One hundred per cent scheme is on repatriation basis. It would be invested in the new or the existing companies engaged in hospitals, hotels, shipping, computer software and oil exploration service. Also the NRIs are permitted to undertake revival of the sick industry by making bulk investment up to 100 per cent equity capital. We are allowing their capital contribution in any proprietary or partnership concern in India engaged in any industrial trading or commercial activity.

The third category is 40 per cent equity on repatriation basis. Under the scheme, they are allowed to invest in the new issues of new and the existing companies, raising capital through public issue up to 40 per cent of the new capital issue with full repatriation payment provided it is a manufacturing activity. Also, the NRIs can enter into the technical collaboration with the Indian companies