

put up. Shri Vasant Sathe has asked "Why should we not export value added materials?"

In this connection, I would just like to know whether the hon. Minister is aware that recently Chief Minister of Orissa has held a meeting with the Ministries of Surface Transport and Commerce in that regard and, if so, what were the decisions taken in that meeting.

SHRI ARIF MOHAMMAD KHAN: Meeting has been held at various levels. As pointed out by the hon. Member, the Chief minister also had a meeting. I have already stated that this proposal is under consideration of the Surface Transport Ministry and a decision will be taken in consultation with the Finance Ministry. MMTC is trying its best to expedite the whole thing.

SHRI EDUARDO FALEIRO: This question is, in fact, the strongest indictment on our iron-ore export policy. We have always been told that we are more industrialised and more industrialised and more technologically advanced than China add here we are exporting to China iron-ore which China is going to convert into steel. My question to the hon. Minister is: "Will the Minister look into this very unfortunate state of affairs and review the iron-ore export policy so that we can export steel or atleast value-added iron-ore from now onwards?"

SHRI ARIF MOHAMMAD KHAN: Sir, I have already said that preference should be for exporting value-added steel. But the hon. Member is aware that decisions about these things require long term investment and also the availability of adequate financial resources is also be taken into consideration. But, in principle I find myself in agreement with what the hon. Member has said.

WRITTEN ANSWERS TO QUESTIONS

Investment by Non-Resident Indians

*536. **SHRI ERA ANBARASU**
SHRI MANORANJAN
BHAKTA:

Will the Minister of FINANCE be pleased to state:

- (a) the total investment made by the non-resident Indians in the country; and
- (b) the amount accounted for in rupees and in foreign currency separately?

THE MINISTER OF FINANCE (PROF. MADHU DANDAVATE): (a) and (b). A statement is laid on the Table of the House.

STATEMENT

(a)	<i>(Position since April 1982 to 28.2.90)</i>		
	1	2	3
		<i>Repatriable (Rs. crores)</i>	<i>Non-Repatriable (Rs. crores)</i>

(I) Direct Investment (Approvals in Principle)

- (A) On Repatriation basis**
- (i) 40% Scheme 1,368.08 —
- (ii) 74% Scheme 95.83* —
- (B) On Non-Repatriation basis** — 301.98

(II) Portfolio Investment Scheme

73.20** 2.63

III. Deposits:

- (i) With companies*** 19.13
- (ii) With Authorised dealers****
(Rs. crores) 8.30

	(a) (Position since April 1982 to 28.2.90)		
	1	2	3
		Repatriable (Rs. crores)	Non-Repatriable (Rs. crores)
NRE 6197			
FCNR 11226		17,423.00	
		18,974.24	312.91

* Includes Investment in 100% Export Oriented Units

** Actual purchases made on Stock Exchange as on 31 12 1989.

*** From quarter ended September 1983 upto 31 12. 1989.

**** Figures are provisional.

(b) Investment by NRIs are in foreign currencies only