

(c) The recommendations are useful for development of tourism infrastructure and thereby increasing the flow of tourists both domestic and international.

Non-Resident Indians

*992. SHRI DHARMESH PRASAD
VARMA:
SHRIMATI VASUNDHARA
RAJE:

Will the Minister of FINANCE be pleased to state:

(a) the country-wise number of Non-Resident Indians around the world and the amount so far invested by them in India including in Foreign Currency Non-Resident (FCNR) deposits in banks and in other areas; and

(b) the policy of Government to tap Non-Resident Indian resources in the current five year plan?

THE MINISTER OF FINANCE (PROF. MADHU DANDAVATE): (a) No specific census of NRIs is available. The total investments made by Non-Resident Indians as on 31.1.1990 inclusive of bank deposits amounted to nearly Rs. 19,000 crores, cumulatively.

(b) It is the policy of Government to provide all necessary facilities and incentives to the Non-Resident Indians to invest in India.

Proposal of Indo-International Bank Limited

*993. SHRI PRAKASH KOKO BRAHAMBHATT: Will the Minister of FINANCE be pleased to state:

(a) whether the First Indo-International

Bank Limited (FIIB) will bring in equity and NRI deposits;

(b) If so, the details thereof and the amount which will be non-repairable:

(c) Whether Government have considered the proposal made by the President of Indo-NRI Chamber of Commerce and Culture in this regard:

(d) If so, the details of the proposal put forward by the FIIB;

(e) Whether Government have considered the proposal; and

(f) If so, the time by which final decision is likely to be taken?

THE MINISTER OF FINANCE (SHRI MADHU DANDAVATE): (a) to (f). The First Indo-International Bank Ltd., Nassau, Bahamas, a bank set up by Indian non-residents in November, 1988 had approached Reserve Bank of India in July, 1989 to allow them to open a branch in Bombay to mobilise NRI investments/deposits. The Bank's application has not been considered favourably by Reserve Bank of India. The Bank has since requested Reserve Bank of India to reconsider its decision.

Setting up of Tourist Complex in Kanyakumari

*994. SHRI N. DENNIS: Will the Minister of TOURISM be pleased to state:

(a) whether there is any proposal under consideration of Union Government for setting up of a tourist complex in Kanyakumari District of Tamil Nadu with the collaboration of Japan;

(b) if so, the details thereof; and

(c) the time by which this project is likely to be approved?