

(b) whether with a view to encourage NRI investment Government have formulated any Policy to seek their participation in the form of collaboration with small scale industries; and

(c) if not, whether Government propose to do so in the near future?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) According to the Reserve Bank of India, the information available regarding the total NRI investments in India since April 1982 is as follows:

	<i>Rupees in Crores</i>
(i) Direct Investment in Indian companies	1815.92
(ii) Portfolio Investment	77.40
(iii) Deposits received by Indian companies	28.95
(iv) Bank Deposits	18378.00

(b) and (c) The NRI investment policy is kept under review. Government have constituted a Consultative Committee in the Department of Economic Affairs which looks into the various policy and procedural issues connected with NRI investments. As a result of the deliberations of this Committee, several Policy and procedural issues such as visa norms for NRI entrepreneurs, opening of subscription collection account at the overseas location and refund of money therefrom without bringing to India, foreign currency denominated bonds on non-repatriation basis, investments in Hotels and Air Taxis etc. have been initiated with a view to improving the Investment climate in India.

**Rising Inflation**

1565. SHRI S. KRISHNA KUMAR:  
SHRI T. BASHEER:  
SHRI JANARDAN TIWARI:

Will the Minister of FINANCE be pleased to state:

(a) whether there has been a steady rise in inflation during the past six months;

(b) if so, the details thereof;

(c) the rate of inflation during the corresponding months last year; and

(d) the measures taken to contain inflation and the result thereof?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) to (d) The requisite information in terms of monthly variations in the WPI (1981-82=100), during the last six months is given below:

<i>Month end</i>	<i>Percentage Change over previous month end</i>	
	<i>1990</i>	<i>1989</i>
February	0.4	0.1
March	1.2	0.6
April	1.4	1.5
May	0.6	1.0
June	1.7	1.0
July	0.7	1.3

Government has initiated several steps to contain the price rise. These include containing the budget deficit, introducing economy measures to curb Government expenditure maintaining supplies of essential commodities through PDS and strict action against hoarders and blackmarketeers.

**Setting up of Cashew Board**

1566. SHRI S. KRISHNA KUMAR:

PROF. P. J. KURIEN:

Will the Minister of COMMERCE be pleased to state:

(a) whether there is a proposal to set up a Cashew Board;

(b) if so, the details thereof;

(c) whether Kerala Government has objected to the formation of the Board; and

(d) if so, the details of the objections and the reaction of Union Government thereto?