

because the party filed an appeal against the orders of the Collector of Central Excise, Delhi before the Customs, Excise & Gold Control Appellate Tribunal in 1982 and simultaneously filed a writ Petition in the Delhi High Court. The Hon'ble Court has granted stay. The Company has deposited an amount of Rs. 6,02,132 with the Registrar, Delhi High Court and furnished a bank guarantee for the remaining amount of Rs. 87,36,901. Efforts are being made to get the stay vacated and to get the cases decided at an early date.

Formula for Fixation of Price of Coffee

*471. SHRI K.G. ADIYODI : Will the Minister of COMMERCE be pleased to state :

(a) whether Government are aware that the present formula of fixing minimum release price by the Coffee Board is disadvantageous to the growers because the increase in cost of production in the recent years as well as huge discount given for selling coffee has not been fully taken into account ; and

(b) if so, the steps taken to ameliorate the coffee growers as majority of them are medium and marginal growers ?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI P.A. SANGMA) : (a) and (b). The Minimum Release Price only serves as a guideline to fix reserve price for domestic auctions of coffee and does not represent the actual returns to the growers which are almost always higher both for domestic and export sales and can be considered quite remunerative. Only a very small percentage of coffee is sold at discounts varying from 2½% to 5% for promotional purposes in the domestic market and in recent years such discounts have been reduced. Although larger discounts have had to be given on export sales to non-quota countries, these are based on export auction prices, which are nearly double

the price fetched in domestic auctions.

[Translation]

Investment Made by Non-Resident Indians in Various Companies

4748. SHRI KRISHNA PRATAP SINGH : Will the Minister of FINANCE be pleased to state :

(a) the investment made by non-resident Indians in shares of various companies during the past one year indicating the total number of such companies; and

(b) the reaction of Government to this purchase of shares ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) :

(a) and (b). The position for the period since April, 1982 relating to investment facilities for non-residents of Indian nationality/origin as well as overseas corporate bodies owned at least to the extent of 60% by them for which data is available with RBI, is as follows :

	No. of Proposals	Amount (Rs. in crores)
Direct Investment		
(proposal approved) as on 30.6.85		
On repatriation basis	520	265.40
On non-repatriation basis	—	50.56
Portfolio Investment		
(actual purchases) as on 31.3.85		
On repatriation basis	699	46.57
On non-repatriation basis	199	0.30

These investments are within the parameters of Government policy on NRI investment.