(c) whether any alternative arrangements have been made by Government for their employment and if not, the reasons thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SAWAI SINGH SISODIA): (a) Yes. Sir. Having regard to the prevailing prices of Khandsari sugar, and the need to ensure adequate supply of cane to the various sctors of the sugar industry in order to maximise sugar production, the excise duty on Khandsari sugar has been revised.

(b) Government consider that the increase in the duty will not lead to any unemployement.

(c) In view of the reply to (b) above, the question does not arise.

Withdrawal of Countervailing Duties Imposed by U.S. on India's Textile Exports

*174. SHRI CHINTAMANI PANIGRAHI: Will the Minister of COMMERCE be pleased to state:

(a) whether the counterviling duties imposed by USA on India's textile exports have been withdrawn by now;

(b) whether all the textile cargo held up at various Americon Ports had been cleared up by now; and

(c) whether this withdrawal applies to other exports from India?

THE MINISTER OF COMMERCE AND STEEL AND MINES (SHRI PRANAB MUKHERJEE): (a) Yes, Sir. Countervailing duties imposed provisionally on certain textile products have been withdrawn.

(b) Government have no information that any shipments of textiles were detained on this account.

(c) No, Sir.

Invitation to Oil Nations for Investment in India

*175. SHRI RAJESH KUMAR SINGH:
SHRI JANARDHANA POOJARY:

Will the Minister of FINANCE be pleased to state:

(a) whether Government of India have invited oil Nations to invest money on a priority basis in the country;

(b) if so, the names of the countries who have shown their willingness to invest in this country; and

(c) the foreign exchange which is likely to be invested during the next five years under this invitation?

THE MINISTER OF FINANCE (SHRI R. VENKATARAMAN): (a) and (b). Taking into account the interest shown by some Oil Exporting Developing Countries for investment in India Government have decided to provide the following investment facilities:

(i) Investment from oil exporting developing countries may be permitted in new companies even if it is in the nature of portfolio investment.

(ii) Such investments should not exceed 40 per cent in the equity.

(iii) The new companies should be export-oriented or should undertake manufacturing activities covered under Appendix I of the Industrial Policy of 1973.

(iv) Investment on the aforesaid pattern may be allowed in hotels.

(v) Investment may also be allowed in new hospital projects and such hospitals should have adequate provision for out door and emergency medical