

there will be 13.82 m. tonnes of steel available. Taking into consideration the demand for this year there will still be about 3 m. tonnes of steel being surplus. Then you are going to import steel also. Will it not affect indigenous production of steel and how you are going to overcome this situation ?

**SHRI CHARANJIT CHANANA:**  
Sir, the break-up of 9.82 m. tonnes is : Main steel plants—6.47 m. tonnes ; TISCO—1.55 m. tonnes and mini steel plants—1.80 m. tonnes, Sir, the Hon. Member has asked about the stocks but he has not given the date as on what date because the inventory is related to a particular date. The Hon. Member would appreciate that this is a variable figure. In fact, it changes from day to day.

Sir, maximum efforts are being made to streamline the inventory management of steel lying in over 50 stockyards. We are, in fact, developing an inventory escalator to run as fast as possible so that the stocks at the plants and in the stockyards do not exceed a certain limit and do not become a liability as the Hon. Member has tried to convert it into terms of value.

Sir, as far as imports are concerned earlier large imports took place under OGL. Now, we are canalising bulk of the imports and there will be no glut at all. Balance between stocks, demand and production will be maintained so that there will neither be an irregularity nor would the imports be a drain on steel production of the country.

## WRITTEN ANSWERS TO QUESTIONS

### Setting up of Industries by Indians Settled Abroad

\*804. **SHRI DAULAT SINHJI JADEJA :** Will the Minister of **INDUSTRY** be pleased to state :

(a) whether Indians settled abroad are interested to invest in industrial ventures in India ;

(b) if so, the details in this regard ; and

(c) the reaction of Government thereto ?

**THE MINISTER OF INDUSTRY AND STEEL AND MINES (SHRI NARAYAN DATT TIWARI):**

(a) to (c). Indians settled abroad have shown interest in investing in industrial ventures in India. Taking this into consideration, Government have taken several steps to liberalise the facilities for investment by non-resident Indians. Broadly, these are :

- (1) Interest rates on new deposits of maturities of one year and above held in non-resident (external) accounts will carry interest of 2% above rates permissible on local deposits of comparable maturities;
- (2) Gifts made in India out of deposits in these external accounts will be free from gift-tax;
- (3) Non-residents can invest in the 12 per cent 6-year national savings certificates which, for them, will be free from wealth income and gift taxes;
- (4) Any investment, without repatriation right, made by the non-residents of Indian origin, so long as it is not for transactions in commercial property and land, will be

treated on the same footing as investments of resident Indian nationals;

- (5) They will be allowed to invest, with repatriation rights, in any new or existing company upto 40% of the capital issued by such company;
- (6) They can purchase shares of companies quoted on the stock exchanges subject to specified limits;
- (7) Facilities for investment in non-resident (external) accounts and in Indian companies will be extended to companies, partnership firms, trusts, societies and other corporate bodies owned, to the extent of at least 60% by non-residents of Indian origin ;
- (8) Tests of 'residence' in India laid down for taxation purposes are proposed to be liberalised deleted in some respects ;
- (9) Non-resident Indians who either themselves set up, or invest 20 per cent or more in an enterprise in India, for production of electronic components, electronic instruments, tape recorders, electronic teaching aids, industrial & process control systems and some other electronic products, will be allowed to import the entire machinery for the purpose under Open General Licence, without the need for indigenous clearance, if it has been purchased out of their foreign exchange earnings abroad ; and
- (10) The facilities available to doctors and highly qualified scientists for import of their professional equipment on their return to India, have been substantially liberalised. Any such equipment used by them for at least one year abroad can be imported into India irrespective of its value.

**बस्तर में सीमेंट संयंत्र की स्थापना**

**#805. श्री केयूर भूषण :** क्या उद्योग मन्त्री यह बताने की कृपा करेंगे कि :

(क) क्या यह सच है कि भारत सरकार ने भारतीय सीमेंट निगम को आशय पत्र जारी किए हैं;

(ख) यदि हां, तो क्या बोधघाट परियोजना के लिए सीमेंट की आवश्यकताओं को ध्यान में रखते हुए बस्तर में सीमेंट संयंत्र की स्थापना को प्राथमिकता दी जाएगी;

(ग) प्रस्तावित सीमेंट संयंत्र की उत्पादन क्षमता क्या होगी;

(घ) इस संयंत्र की स्थापना का कार्य कब शुरू किया जायेगा; और

(ङ) इस सम्बन्ध में ब्यौरा क्या है ?

**उद्योग तथा इस्पात और खान मन्त्री (श्री नारायण वत्त तिवारी) :** (क). जी, हां ।

(ख) से (ङ) मध्य प्रदेश की तहसील जगदलपुर जिला बस्तर के प्रतिवर्ष 10 लाख मी० टन क्षमता के एक सीमेंट संयंत्र की स्थापना के लिए सीमेंट कारपोरेशन आफ इण्डिया को 1-4-1982 को एक आशय पत्र जारी किया गया है । सीमेंट कारपोरेशन आफ इण्डिया ने इस क्षेत्र में चूना पत्थर के लिए अन्वेषण किया है तथा चूना पत्थर निक्षेपों का खनन पट्टा लिया है । इस परियोजना की संभाव्यता रिपोर्ट तैयार करने सम्बन्धी कार्य हाथ में ले लिया गया है तथा संभाव्यता रिपोर्ट तैयार हो जाने और परियोजना अनुमानों पर स्वीकृति मिल जाने के बाद इस परियोजना का कार्य आरम्भ किया जाएगा ।