

integrated steel plants and creation of additional steel making capacities in the secondary sector would facilitate export of steel from India.

(c) Export possibilities of about 3 lakh tonnes of steel items in 1990-91 have been identified.

Liberalisation Schemes to Attract Foreign Investment

1596. SHRI G.S. BASAVARAJ:
SHRI Y.S. RAJA SEKHAR
REDDY:

Will the Minister of FINANCE be pleased to state:

(a) the amount of foreign investment in the country during the last three years;

(b) whether the Government have decided to compete effectively with the growing number of countries and have started liberalisation schemes to attract more foreign investment;

(c) if so, he details thereof and the time by which these schemes are proposed to be introduced; and

(d) the extent to which the position of foreign investment in the country is likely to improve?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE AND DEPUTY MINISTER IN THE MINISTRY OF EXTERNAL AFFAIRS (SHRI DIGVIJAY SINGH):

(a) The foreign investment approved during last 3 years is given in the enclosed statement.

(b) to (d). The basic framework of out foreign investment policy is laid down in various documents including the Industrial Policy Resolution. Our approach is selective. In line with our priorities, the policy permits technical as well as financial collaborations over a wide range of industrial activities. The Policy is well established and facilitates direct foreign investment in desirable areas, particularly areas of high technology and exports.

STATEMENT

Country-wise Break-up Foreign Investment Approved During 1988 to 1990 (upto November, 1990)

		(Rs. in lakhs)				
Sl.No.	Name of the Country	Year 1988	Year 1989	Year 1990		
1	2	3	4	5		
1.	Australia	10.01	300.00	62.80		
2.	Austria	163.90	52.00	74.35		
3.	Bahama	-	-	-		
4.	Belgium	-	32.52	-		
5.	Bahrain	-	-	-		
6.	Bermuda	-	-	-		
7.	Brazil	40.00	-	7.98		
8.	Bulgaria	-	-	-		

(Rs. in lakhs)

<i>Sl.No.</i>	<i>Name of the Country</i>	<i>Year 1988</i>	<i>Year 1989</i>	<i>Year 1990</i>
1	2	3	4	5
9.	Canada	26.00	117.00	33.60
10.	China	-	20.00	-
11.	Czechoslovakia	15.00	139.09	-
12.	Denmark	176.38	980.00	272.23
13.	Dubai	-	-	-
14.	Fareo Island	-	-	-
15.	F.R.G.	3099.90	12032.85	891.32
16.	Finland	46.64	105.50	56.66
17.	France	1177.97	845.69	388.00
18.	G.D.R.	-	-	-

(Rs. in lakhs)

Sl.No.	Name of the Country	Year 1988	Year 1989	Year 1990
1	2	3	4	5
19.	Greece	-	8.00	-
20.	Hong Kong	56.10	110.25	115.00
21.	Hungary	10.40	-	-
22.	Iran	-	-	-
23.	Ireland	10.00	-	-
24.	Italy	2786.74	690.44	632.74
25.	Japan	1742.58	877.93	426.15
26.	Korea (South)	45.00	33.75	706.24
27.	Kuwait	-	285.00	-
28.	Liberia	-	-	-

(Rs. in lakhs)

Sl.No.	Name of the Country	Year 1988	Year 1989	Year 1990
1	2	3	4	5
29.	Luxemburg	40.00	-	-
30	Malaysia		-	12.50
31.	Mexico	200.00	257.25	-
32.	Netherlands	105.30	230.56	376.61
33.	Norway	349.90	338.50	4.00
34.	Panama	-	—	-
35.	Poland	-	33.00	-
36.	Portugal	-	-	-
37.	Saudi Arabia	-	-	-
38.	Singapore	462.60	348.68	-

(Rs. in lakhs)

Sl.No.	Name of the Country	Year 1988	Year 1989	Year 1990
1	2	3	4	5
39.	Spain	160.00	-	-
40.	Sri Lanka-	-	-	-
41.	Sweden	84.00	416.80	33.82
42.	Switzerland	273.73	774.26	1342.60
43.	Taiwan	56.22	-	64.18
44.	U.A.E.	-	-	50.00
45.	U.K.	1390.75	3346.14	906.79
46.	U.S.A.	9713.73	6215.59	3448.24
47.	U.S.S.R.	44.00	958.00	710.80
48.	Yugoslavia	9.00	-	-

(Rs. in lakhs)

Sl.No.	Name of the Country	Year 1988	Year 1989	Year 1990
1	2	3	4	5
49.	N.R.I.	1679.90	2117.76	524.88
50.	Thailand	-	-	16.25
	Total	23975.75	31666.56	12657.74