

(b) and (c). The data of actual foreign exchange earnings in respect of foreign collaborations approved in previous years are not compiled by Ministry of Finance. However, many of the foreign collaboration proposals are for import substitution and acquisition of technology which is not available indigenously.

[*Translation*]

Interest on Loans Advanced by LIC for Water Supply Schemes

929. SHRI S.C. VERMA: Will the Minister of FINANCE be pleased to state:

(a) whether loan is provided by the Life

Insurance Corporation (LIC) for water supply schemes, if so, the terms thereof:

(b) the rate of interest charged by the Life Insurance Corporation this loan;

(c) whether water supply schemes do not fetch any profit; and

(d) if so, whether it is proposed to reduce the rate of interest?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) to (d). LIC of India grants loans within the amount allocated by Planning Commission for each State for Water Supply Schemes in Urban and Rural Areas on the following terms and conditions;

		<i>Urban Schemes</i>	<i>Rural Schemes</i>
1	2	3	4
(a)	Rate of Interest	10.25% per annum payable half-yearly	10.50% per annum payable half-yearly
(b)	Period of loan	Repayable in 25 years by 22 equal annual instalments with a moratorium not exceeding 3 years and 3 months	Repayable in 28 years by 25 equal annual instalments with a moratorium not exceeding 3 years and 3 months
(c)	Security	On guarantee of State Government	On guarantee of State Government

The interest rates so far charged by LIC are the lowest and have not in fact been revised since August, 1986.

and regulations regarding NRI investment are continuously under review and suitable changes are made where necessary.

[English]

Investment Climate for NRIs

930. SHRI RAJAMOHAN REDDY:
DR. LAXMINARAYAN PAN-
DEYA:
SHRI G.S. BASAVARAJ:
SHRIMATI VASUNDHARA
RAJE:
SHRI GOPAL PACHERWAL:

Will the Minister of FINANCE be pleased to state:

(a) whether Government are giving a fresh look to the existing schemes in order to create a more conducive climate for investments by Non-resident Indians in India;

(b) if so, the main proposals being considered in this regard;

(c) the time by which a final decision is likely to be taken; and

(d) whether the NRI representatives have been consulted and their views undertaken before any complete scheme is prepared?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) to (d). The existing schemes, rules

Investigations in Corruption Complaints Against I.T. Officials

931. SHRI SOMJIBHAI DAMOR: Will the Minister of FINANCE be pleased to refer to the reply given on 15 April, 1988 to Unstarred Question No. 7054 regarding Complaints of alleged corruption received against Income-tax officials and state:

(a) out of the pending complaints how many have been investigated and the results of the investigations;

(b) how many further complaints of corruption have been received by Government and the Central Board of Direct Taxes against (i) Income-tax Officers; (ii) Assistant Commissioners; (iii) Deputy Commissioners; (iv) Commissioners and Directors; and (v) Chief Commissioners/D.Gs of the Income-tax department from April, 1988 to March, 1990; and

(c) how many out of them have been investigated and the action taken against the officers found guilty?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) Out of the pending 389 complaints as intimated in reply to Lok Sabha Unstarred Question No. 7054 answered on 15.4.88, 155 complaints have been investigated.

Results of Investigations in the cases referred to under (a) above:

(i) Penal action initiated	40 cases
(ii) complaints closed	115 cases

(b) Further complaints of corruption received by Government and Central Board of Direct Taxes from April, 1988 to March, 1990.