

through the Global Depositary Receipt (GDR) route. The final approval would be granted by Ministry of Finance prior to the actual launching of the issue by SAIL and subject to completion of all required formalities in this behalf.

(c) An amount of upto USD-350 Million (including share premium amount) is proposed to be raised by SAIL through issuance of GDRs.

(d) and (e). Yes, Sir. SAIL has chosen M/s. Merrill Lynch International Limited, London as the Lead Manager for the proposed GDR issue. In addition, there are four Co-Lead Managers and several co-managers who will form the syndicate for the issue.

The selection of Lead Manager was based on a consideration of the following :

- experience and capabilities
- proposed market strategy
- analysis and valuation of SAIL shares
- due diligence procedure and time schedule
- resources earmarked for SAIL's issue
- strength of research in steel sector
- fees and Expenses and Rate of interest
- commitment to India

A total fee of 3% of gross proceeds of the GDR issue (all inclusive) will be paid to the lead manager upon successful completion of the proposed GDR issue by SAIL.

New Financing Scheme of HUDCO.

*300. SHRI ANNA JOSHI : Will the Minister of URBAN AFFAIRS AND EMPLOYMENT be pleased to state :

(a) whether Housing and Urban Development Corporation (HUDCO) has a plan to diversify into new areas of financing;

(b) if so, the new areas identified by HUDCO;

(c) whether HUDCO propose to finance private builders; and

(d) if so, the details of the terms and conditions laid down therefor?

THE MINISTER OF URBAN AFFAIRS AND EMPLOYMENT (SHRIMATI SHEILA KAUL) : (a) and (b). Recently HUDCO has launched the following new schemes :

- (i) loan to private builders;
- (ii) loan to Non-Government Organisations (NGOs) for undertaking housing projects for the urban poor;
- (iii) financing for land acquisition and development of new human settlements;
- (iv) financing of schemes for the shelterless population.

(c) and (d). As indicated above, HUDCO has decided to provide project linked loan assistance to private developers for undertaking housing as well as commercial schemes for the benefit of general public. HUDCO will finance upto 50% of the total estimated cost of land development and building construction but excluding capitalised interest and supervisions charges, etc. HUDCO's loan assistance will be given at 18.5% (gross) rate of interest for housing projects and 19.5% (gross) rate of interest for commercial schemes. The entire loan will have to be repaid within 5 years from the date of release of first instalment of loan to the date of repayment of last instalment of loan.

Fact Finding Mission to Kashmir

2872. SHRI RAM NAIK : Will the Minister of EXTERNAL AFFAIRS be pleased to state :

(a) whether the Government are aware that a delegation from Pak Occupied Kashmir is trying to get United Nations fact finding mission sent to Jammu and Kashmir; and

(b) if so, the action taken/proposed to be taken to counter the above move?

THE MINISTER OF STATE IN THE MINISTRY OF EXTERNAL AFFAIRS (SHRI R.L. BHATIA) : (a) Yes, Sir.

(b) Government have kept member-States of the UN apprised of true facts of the situation. India's open society obviates the need for visit of any fact-finding mission.

D.V.C.

2873. SHRI SANAT KUMAR MANDAL : Will the Minister of POWER be pleased to state :

(a) whether the DVC (Damodar Valley Corporation) is embarking on a revamping and augmentation programme for its three thermal power generation units at Bokaro;

(b) if so, the estimated expenditure involved therein and the anticipated quantum of power to be generated thereby and the plant load factor;

(c) whether any part of the Power is proposed to be supplied to West Bengal;

(d) if so, the details thereof and if not, the reasons therefor;

(e) whether these units will be coal-fired; and

(f) if so, the details of the estimated cost thereof?

THE MINISTER OF STATE IN THE MINISTRY OF POWER (SHRIMATI UR MILABEN CHIMANBHAI PATEL) : (a) to (f). The Damodar Valley Corporation (DVC) have decided to embark upon revamping and augmentation work in respect of Units 1,2 and 3 of Bokaro 'A' TPS