

73 *Advances*
Review of Loan Waiver Scheme

*14. SHRI M. V. CHANDRA-SHEKARA MURTHY: Will the Minister of FINANCE be pleased to state:

(a) whether the Union Government propose to review the working of the loan waiver scheme introduced by the previous Government;

(b) if so, the details thereof; and

(c) the time by which a decision is likely to be taken in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) The working of the Agricultural and Rural Debt Relief Scheme is monitored regularly by the Reserve Bank of India and the National Bank for Agricultural and Rural Development. There is no proposal under the consideration of the Government to make any changes in the scheme.

(b) and (c) In view of (a) above, questions do not arise. 43-45

Investment by NRIs

*15. SHRI PRAKASH V. PATIL: Will the Minister of FINANCE be pleased to state:

(a) the details of the Government's plan to attract maximum investments by NRIs for speedy development of the country;

(b) the areas offered to NRIs for direct investments;

(c) the details of the NRI proposals with total investment, approved by the Government during 1989-90 and 1990-91

(d) the areas/investments schemes where NRI's response has not been according to the expectations; and

(e) the steps proposed to be taken in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b) Many Schemes/facilities to attract Non-resident Indians (NRI) investment are in existence. Government attaches great importance to investment by NRIs and has taken a number of steps to make such investments attractive.

Direct Investment with full repatriation benefits can be made by NRIs in new issues made by all companies (Non-FERA) upto 40% and upto 74% in specified priority industries, 3, 4 and 5 star hotels, air taxis and advanced diagnostic centres. In other areas, investment is permitted with an export commitment of at least 60% and 75% for areas reserved for small scale. Investment upto 100% can be made in 100% export oriented projects including 3, 4 and star hotels and in the revival of sick units. Direct Investment on non-repatriation basis can be freely made by NRIs except in projects related to real estate, agriculture and plantation.

(c) the details of NRI proposals approved by RBI in 1989-90 and 1990-91 are given below :

Scheme	Amount in Rs. crore	
	1989-90	1990-91
1. 40% Scheme	187.27	209.70
2. 74% Scheme	8.90	7.44
3. Direct Investment (Non-repatriable)	48.52	15.85

(d) and (e) Policies and schemes for NRIs are continuously reviewed by Government, and, from time to time, new schemes and facilities are devised in areas where response is not as encouraging as expected. This is a continuing process and views and

suggestions from NRI, and NRI organisations are welcomed. Government is considering additional measures which will encourage non-resident Indian to send more money to India.

[Translation]

Construction of Border Road from Darbanga to Farbisganj

*16. SHRI SURYA NARAYAN YADAV: Will the Minister of SURFACE TRANSPORT be pleased to state:

(a) whether a border road from Darbanga to Farbisganj via Nirmali and Veerpur was sanctioned in 1963;

(b) if so, the reasons for delay in constructing the road;

(c) whether the amount of Rs. 1500 crores allocated for this purpose in the defence budget for the year 1989-90 remained unutilised;

(d) if so, the reasons therefor; and

(e) when the construction work of this road is likely to be undertaken?

THE MINISTER OF STATE IN THE MINISTRY OF SURFACE TRANSPORT (SHRI JAGDISH TYTLER): (a) No, Sir.

(b) Does not arise.

(c) No such allocation was made for this road.

(d) and (e) Does not arise.

[English]

Expenditure incurred on Elections to Lok Sabha

*17 SHRI ABHINAV CHARAN SETHI: Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) The total expenditure incurred on holding the General Elections for the Tenth Lok Sabha by the Union and State Governments; and

(b) how it compares with the expenditure on the general elections to the Ninth Lok Sabha?

THE MINISTER OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI K. VIJAYA BHASKARA REDDY): (a) and (b) The total expenditure incurred on holding the General Elections for the Ninth Lok Sabha was Rs. 154.22 Crores according to provisional figures available with the Government. The information regarding expenditure incurred on elections to the Tenth Lok Sabha is being collected from the State Governments and Union Territories and will be laid on the Table of the House as soon as it is received.

[Translation]

World Bank assistance for Steel Plant in Bihar

*19. SHRI RAMASHRAY PRASAD SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether any World Bank assistance is proposed to be provided to set up a steel plant in Bihar; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) No, Sir.

(b) Does not arise.

[English]

Ownership Pattern of IFCI

*20. SHRI INDRAJIT GUPTA: Will the MINISTER OF FINANCE be pleased to state:

(a) whether there is any proposal to change the ownership pattern of the Industrial Finance Corporation of India (IFCI); and

(b) if so, the details thereof and the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) Government is presently not considering