

[*Translation*]

Over Subscription of Public Issues

2931. SHRI BHAWAN SH-
ANKAR RAWAT:
SHRIRAJNATH SONKAR
SHASTRI:

Will the Minister of FINANCE be pleased to state:

(a) the details of the public issues which were heavily over-subscribed during the last twelve months;

(b) whether some of the central organisations are investigating the heavily over-subscribed public issues of some companies;

(c) if so, the reasons therefor;

(d) the number of persons who submitted applications for more than 10,000 shares in any issue;

(e) whether the investment of black money in the shares etc. has come to fore and if so, the details thereof; and

(f) the number of persons booked under the Income Tax Act for possession of black money during 1991?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) According to the information furnished by Stock Exchange, Bombay, out of 177 public issues made by companies during January-December, 1991, 56 equity issues and 11 convertible debenture issues were over-subscribed by more than 10 times.

(b) No Central Organization has been asked to investigate into this matter.

(c) Does not arise.

(d) According to the information furnished by Stock Exchange, Bombay 1220 persons applied for more than 10,000 shares in 27 public issues out of total of 67 issues referred to in (a) above.

(e) to (f). Instances of unexplained investment in shares have come to notice from time to time and suitable penal action as provided under the law has been taken but no details in this regard are separately maintained or compiled.

[*English*]

Increase in Marriageable Age

2932. SHRI J. CHOKKA RAO: Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether the Union Government have received any request from the Andhra Pradesh Government to increase the marriageable age as a means of population control;

(b) if so, the details thereof; and

(c) the steps taken/proposed to be taken by the Government in this matter?

THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS AND THE MINISTER OF STATE IN THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI P. R. KUMARAMANGALAM): (a) No, Sir.

(b) to (c). Does not arise.

Trade Relations With EEC

2933. SHRI BHUWAN CHANDRA KHANDURI: Will the Minister of COMMERCE be pleased to state:

(a) whether Government are aware that the European Economic Community group has been apathetic towards India so far trade relations are concerned despite recent economic changes and investment opportunities in India;

(b) if so, the manner in which the Government have convinced The President of EEC to persuade other member countries of the Group to have a liberal and positive attitude towards India in their relations; and

(c) the details of negotiations held during the current visit of Portuguese President in this regard?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) to (c). During the visit of the President of Portugal to India, the European Community's willingness to further strengthen economic relations with India was reiterated. The EC is at present the largest market for Indian exports and the most important source of foreign investment.

Some initiatives taken recently to upgrade the Indo EC relationship include:-

i) the decision to establish a technical working group for exploring possibilities of upgrading economic and technical cooperation.

ii) Signing of the Indo-EEC International Partners Scheme to provide for EEC assistance in establishing Indo-EEC Joint Ventures in India.

iii) the decision to hold negotiations for concluding a comprehensive Indo-EEC Fisheries Agreement and

iv) providing for EC financial and technical assistance for trade promotion programmes in selected sectors, besides support in upgradation of standards.

Intensification of Military Activity by Pakistan

2934. SHRIMATI BASAVA RAJESWARI:
SHRI M.V. CHANDRASEKHARA MURTHY:
SHRI V. SREENIVASA PRASAD:

Will the Minister of DEFENCE be pleased to state:

(a) whether Pakistan has intensified its military activities along the line of control recently;

(b) if so, he details thereof;

(c) the retaliatory measures taken by the Government in this regard since January 1992 onwards; and

(d) whether the Government propose to complete the fencing on Indo-Pak border from Jammu and Kashmir to Gujarat under the present situation?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS AND MINISTER OF STATE IN THE MINISTRY OF DEFENCE (SHRI S. KRISHNA KUMAR): (a) and (b). Government have received no reports regarding Pakistan having recently intensified its military activities along the Line of Control.

(c) Adequate measures exist to insure inviolability of the Line of Control and our borders, at all times.

(d) Construction of fencing in selected stretches of the Indo-Pak border has already been undertaken.