

(a) the total revenue earned during the current financial year by way of withdrawal of concessions granted under sections 80 CCA and 80 CCB of the Income Tax Act; and

(b) the number of Tax-payers affected thereby?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHARA MURTHY): (a) The withdrawal of concessions by the Finance Act, 1992 under sections 80 CCA and 80 CCB of the Income-Tax Act was part of the package which included raising of exemption limit, reduction in tax rates and inserion of savings schemes earlier covered under section 80 CCA and 80 CCB into section 88 for the purpose of tax rebate. The investment limit under section 88 was also enhanced from Rs. 50,000 to Rs. 60,000.

The saving behavior of a tax payer depends upon a number of factors like exemption limit, tax rate, various alternatives of investment available to him, rate of inflation, disposable income available etc. considering the multiplicity of factors affecting saving behaviour, it is not possible to determine the total revenues earned in any particular year by withdrawal of concessions under sections SOCCA and 80CCB. Accordingly, it is not possible to maintain data in this regard.

(b) In view of above, it is not possible to estimate the number of tax payrs affected thereby.

#### **Credit for Different Sectors**

776. SHRI SOBHANADREESWARA RAO VADDE: Will the Minister of FINANCE be pleased to state:

(a) the amount of credit made available to the farm sector, small scale industries major and medium industrial sectors during last year;

(b) the contribution made by the above sectors to the Gross National Products during the last year;

(c) whether the Government propose to enhance the allocations towards the farm sector in the year 1993-94;

(d) if so, the details thereof; and

(e) if not, the reason therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHAMED): (a) The outandding bank credit to agriculture, small scale industry and medium and large industry as at the end of March 1992, by all scheduled commercial banks, is given below:

(Rs. in crores)

<i>Sector</i>	<i>Outstanding credit</i>
Agriculture	18187
Small Scale Industry	18158
Industry (Medium & Large)	47330

(b) No direct correlation can be established between bank credit massed available to various sectors and those sectors contribution to the Gross National Products of the country. However the share of agriculture and manufacturing sector in the Gross Domestic Product at current prices for the year 1990-91 (latest available) was Rs. 140635 crores and Rs. 857.87 crores respectively.

(c) to (e). Banks do not make sector-wise/year-wise allocation for extending financial assistance. However, all available schemes/projects are financed by them. All Indian Banks, including public sector banks,

are under instructions of the Reserve Bank of India to provide atleast 18% of their total credit as direct finance to agriculture (including allied activities).

[*Translation*]

**By-Pass Road on N.H. NO. 27**

777. KUMARI VIMLA VERMA: Will the Minister of SURFACE TRANSPORT be pleased to state:

(a) whether the Government propose to construct by-pass road on National Highway No. 27 at Sivani district in Madhya Pradesh;

(b) if so, the details thereof; and

(c) the time by which it is likely to be constructed?

THE MINISTER OF STATE OF THE MINISTRY OF SURFACE TRANSPORT (SHRI JAGDISH TYTLER): (a) National Highway No. 27 does not pass through Sivani District in Madhya Pradesh.

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

[*English*]

**Investment in Germany**

778. SHRI SUBASH CHANDRA NAYAK: Will the Minister of COMMERCE be pleased to state:

(a) whether some Indian companies had made substantial investment in the former East-Germany, now a part of United Germany;

(b) if so, the names of such companies; and

(c) the details of the investments made by the these companies?

THE MINISTER OF COMMERCE (SHRI PRANAB MUKHERJEE): (a) and (b). A combined proposal by M/s. Usha Rectifier Corpn. Ltd., New Delhi and M/s Ushasey NetworksP) Ltd., New Delhi, to set up a joint venture company by equity investment in a company in former Germany has been approved by the Government on 28.9.1992.

(c) The level of equity investment by the two Indian Companies in the Joint Venture Company in East Germany referred to in part (a) above is as follows:-

M/s. Usha Rectifier	DM 12.00 lacs (24%)
M./s Usha Plessey	DM 18.00 lacs
Network (P) Ltd.	(36%)

**Investments In Gujarat By LIC and GIC**

779. SHRI N.J. RATHVA: Will the Minister of FINANCE be pleased to state:

(a) the amount invested in Gujarat by the Life Insurance Corporation of India and the General Insurance Corporation of India during each of the last three years and proposed to be invested during the current as well as the next financial year; and

(b) the details of the schemes in which the amount have been invested or proposed to be invested by LIC and GIC?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) and (b). Scheme-wise investments of Life Insurance Corporation of India (LIC) in the State of Gujarat during the last three years are given in the statement A. During 1992-93 (upto 31.1.93) LIC have invested around Rs. 131.85 Crore in the State of Gujarat. As per the Plan allocation, the General Insurance Corporation of India (GIC) will invest in loans floated by Govt. of Gujarat; loans to Govt. of Gujarat for village housing schemes and housing schemes for economically weaker sections, and for purchase of fire fighting equipments; and project loans to companies, and investments in the equity and preference shares and debentures of companies located in Gujarat. The investments made by the GIC and its subsidiaries in Gujarat during the last three Financial Years and the first 9 months of the current financial year, are enclosed in the Statement-II.

As for the investments during the next