

Pursuant to the recommendation of Tax Reforms Committee, chaired by Prof. Chelliah, the Government is already embarked on a course of phased reduction of tariffs to bring them in line with levels prevailing in other comparable developing countries.

Refund of Application Money

589. SHRI SHYAM BIHARI MISRA: Will the Minister of FINANCE be pleased to state:

(a) whether there is a big gap between the opening of the subscription list and the issue of shares/refund of application money;

(b) whether there is any mechanism with the Government to check the violation of SEBI guidelines in this regard;

(c) if so, the details thereof; and

(d) if not, the steps being taken by the Government to remedy the situation?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHARA MURTHY):

(a) As per the Companies Act and under SEBI guidelines, Companies are required to refund the application money and issue allotment letter within 70 days. However, complaints have been received by SEBI from investors regarding delay by some companies in this regard.

(b) and (c) SEBI has developed a mechanism to receive investors complaints which are taken up with Companies, Registrar to the issue and merchant bankers. Companies are also required to submit an undertaking to the concerned Stock Exchanges to the effect that all refund orders/shares certificate had been despatched well within the prescribed time limits.

(d) Does not arise.

City Transport service

590. SHRI AMAR ROYPRADHAN: Will the Minister of CIVIL AVIATION AND TOURISM be pleased to state:

(a) whether any request has been received for introduction of city transport service of the Indian Airlines from Bagdogra Airport to Siliguri and Siliguri to Bagdogra Airport; and

(b) if so, the details thereof and the Government's response thereto?

THE MINISTER OF CIVIL AVIATION AND TOURISM (SHRI GHULAM NABI AZAD): (a) No, Sir.

(b) Does not arise.

Benefits from GATT

591. SHRI JAGMEET SINGH BRAR: Will the Minister of COMMERCE be pleased to state:

(a) whether the Government have assessed the long term and short term effects of acceding the GATT Treaty; and

(b) if so, the details thereof?

THE MINISTER OF COMMERCE (SHRI PRANAB MUKHERJEE): (a) and (b) The Uruguay Round Results will on the whole be advantageous to us. The treaty will establish a rule based multilateral trading system with expanded coverage and strengthened rules. There will be increased market access opportunities for Indian goods as a result of lowering of tariffs and the phase out of the Multi Fibre Arrangement. The Services Agreement will also bring the delivery of services through the modality of natural persons under multilateral rules. Though we will be required to amend our patents regime, there are safeguards in the Agreement against the abuse of patent rights by the right holder. We have flexibility to devise our own sui-generis system of plant variety protection with provisions for farmers' and researchers' rights. In agriculture, our development and public welfare policies will not be constrained, while at the same time export opportunities will be created for our products.

A conservative estimate has put the increase in world trade at approximately dollar 240 billion per annum. The gains for India in terms of additional exports are estimated to be of the magnitude of dollars 1.5 to 2 billion per annum. The government is in the process of getting the market access schedules analysed in detail to identify the opportunities created by the Uruguay Round Final Act.

Damage to IA Aircraft

592. SHRI SRIKANTA JENA:

SHRIMATI SAROJ DUBEY:

Will the Minister of CIVIL AVIATION AND TOURISM be pleased to state:

(a) whether an Indian Airlines aircraft overshot the Jaipur runway on August 19, 1994 and suffered considerable damage;

(b) if so, the outcome of the inquiry, if any, made by the Government into the incident stating the estimated loss suffered as a result thereof; and

(c) the action taken by the Government against the persons found guilty in this regard and also to check recurrence of such incidents?

THE MINISTER OF CIVIL AVIATION AND TOURISM (SHRI GHULAM NABI AZAD): (a) Indian Airlines Airbus A-320 aircraft overshot the runway while landing at Jaipur airport on 20.8.94 and suffered considerable damage.

(b) and (c) The matter is under investigation by the Directorate General of Civil Aviation. The pilot and the co-pilot of the aircraft have been grounded.

Loan to SSIs in Gujarat

593. SHRI DILEEP BHAI SANGHANI:
SHRI HARIBHAI PATEL:

Will the Minister of FINANCE be pleased to state:

(a) The amount of loans advanced to small scale industries by the public sector banks in Gujarat during 1993-94 and the current year upto November;

(b) whether the SSIs in the State are in a better position to repay the bank loans as compared to other States; and

(c) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHARA MURTHY): (a) to (c) The information is being collected and will be laid on the Table of the House to the extent available.

Disbursement of Loans By I.D.B.I.

594. SHRI HARIBHAI PATEL: Will the Minister of FINANCE be pleased to state:

(a) the amount of loan disbursed in Gujarat and Rajasthan by IDBI for purchase of vehicles under the deferred credit guarantee scheme during the last three years;

(b) the number of vehicles purchased by various loanees; and

(c) the number of educated unemployed youth amongst the loanees?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHARA MURTHY): (a) The details of assistance disbursed by the Industrial Development Bank of India (IDBI) under their Deferred Credit Guarantee Schemes namely, Bills Rediscounting Scheme (BRS) and Direct Discounting Scheme (DDS) for purchase of vehicles in Gujarat and Rajasthan during the last three years are as under:

	(Rs. in crores)					
	Gujarat			Rajasthan		
	BRS	DDS	TOTAL	BRS	DDS	TOTAL
1991-92	10.22	1.81	12.03	26.67	0.06	26.73
1992-93	11.65	0.85	12.50	29.49	0.04	29.53
1993-94	7.81	2.70	10.51	14.01	0.11	14.12

(b) and (c) Such data is not maintained by IDBI.

Gold Reserves

595. SHRI ANNA JOSHI: Will the Minister of FINANCE be pleased to state:

(a) whether gold reserves mortgaged in foreign countries in the past have been brought back to India;

(b) if so, the details thereof for the last three years, year-wise; and

(c) the expenditure involved on transporting gold out and on bringing it back to the country?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHARA MURTHY): (a) and (b) The gold which earlier had been pledged abroad in order to raise the necessary loans is back in our possession. The gold has not been physically brought back to India. As a part of the overall management of external reserves, the Reserve Bank of India keeps a certain part of its gold holdings in gold deposits in foreign Central Banks with a view to earning income on the gold holdings of the RBI.

(c) The expenditure involved on account of freight,

insurance and handling charges incurred on the transfer of RBI gold to Bank of England (BOE) was Rs.1.51 crores.

Flights on Uneconomic Routes

596. SHRI RAJENDRA AGNIHOTRI: Will the Minister of CIVIL AVIATION AND TOURISM be pleased to state:

(a) whether any time frame has been given for the introduction of flights by private airlines on uneconomic routes like Jammu & Kashmir, Andaman & Nicobar Islands, Lakshadweep and North Eastern States;

(b) the detailed plan alongwith the action taken by the private carriers in providing air services to these States; and

(c) The cities, towns and areas covered by the Indian Airlines, the Vayudoot and the private airlines, separately, alongwith the revenue earned during the last two years of the Open Sky Policy?

THE MINISTER OF CIVIL AVIATION AND TOURISM (SHRI GHULAM NABI AZAD): (a) and (b) Yes, Sir. Six private operators have been permitted to operate scheduled air transport services in the country, out of which four scheduled air transport Operators namely Modiluft, East West Airlines, Damania Airways and Jet Airways who are operating on trunk routes (cat. I) are required to operate in cat. II, II intra and III. They were also required to operationalise their new schedules meeting all the requirement of the minimum services to be provided in different categories of routes/regions on or before 1.12.94.

The routes filed by the private scheduled operators for these states and approved by Director General of Civil Aviation are given in the enclosed statement I.

(c) Three statements II, III and IV containing information about cities, towns and areas covered by the Indian Airlines, Vayudoot and Private Airlines are attached and Private Airlines have been given licences to operate under the Open Sky Policy. The revenue earned by such private operators is not required to be submitted to the Government.

Statement I

ROUTES COVERED J & K ANDAMAN & NICOBAR ISLANDS, LAKSHADWEEP AND NORTH EASTERN STATES

1. Calcutta-Dibrugarh
2. Calcutta-Guwahati
3. Calcutta-Silchar
4. Guwahati-Dibrugarh
5. Guwahati-Silchar
6. Agartala-Guwahati
7. Calcutta-Agartala
8. Delhi-Jammu
9. Delhi-Srinagar
10. Jammu-Srinagar
11. Cochin-Agartala.