

(a) the details of Export Resources zones set up in the country during each of the last three years, State-wise;

(b) whether the Government propose to set up a Export Resource Zone in Gujarat;

(c) if so, the details thereof; and

(d) if not, the reasons therefor?

THE MINISTER OF COMMERCE (SHRI PRANAB MUKHERJEE): (a) No Export Resource Zone has been established. However, there are seven Export Processing Zones in the country. None of these Zones was established in the last three years.

(b) An Export Processing Zone at Kandla is functioning. There is no proposal to set up any new EPZ in Gujarat.

(c) and (d). Do not arise.

[English]

#### **Master Gain 92 of UTI**

1799. SHRI VISHWANATH SHARMA: will the Minister of FINANCE be pleased to state:

(a) whether the Master Gain-92 of the Unit Trust of India was the biggest single money subscription in the history of the country;

(b) the details of other funds floated by the UTI during the last three years;

(c) whether the market rates of units of these mutual funds are much below their net asset value;

(d) if so, the reasons therefor; and

(e) the steps proposed to be taken by the Unit Trust of India to restore the confidence of the investors in its units?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHARA MURTHY): (a) Yes Sir, UTI's Master Gain-92 Scheme, collected Rs.4712 crores from more than 62 lakhs investors and has been the biggest single issue so far in the country.

(b) The details of other mutual funds scheme floated by UTI during the last three years, alongwith funds mobilised by them, are given below;

<i>Mutual Fund Scheme</i>	<i>Amount (Rs. Crores)</i>
Unit Growth Scheme 5000	277
Masterplus'91	1000
Master Equity Plan'92	1274
Mastergain'92	4712
Unit Scheme'92	302
Master Equity Plan'93	392
Mastergrowth'93	446
Grandmaster'93	68
Master Equity Plan'94	738

(c) and (d). The market prices of Units of listed schemes of UTI are below their net asset values. The reasons for market rates of traded units prevailing below net asset values include, inter alia, determination of prices of these traded securities by market forces of demand and supply and close-end nature of the scheme which do not offer