

Origin of Overseas Corporate Bodies owned to the extent of at least 60% by the NRIs have been permitted to make investments both on non-repatriation and repatriation basis in India. Investments with repatriation rights can be made in any new and existing company upto 40% of the capital issued by such company. NRIs can also purchase shares of companies quoted on the Stock Exchanges subject to specified limits. The deposits held in Non-Resident (External) Rupee Accounts of maturity of one year and above carry higher rates of interest than permissible on local deposits of comparable maturities. Gifts made in India out of these deposits or fresh remittances from abroad in convertible foreign exchange are free from Gift Tax. The NRIs can also invest in the National Savings Certificates which offer them 13% interests.

(c) and (d). The Investments made by NRIs under the various Schemes since the inception in 1982 till 30th June, 1987 are as follows:

(Rupees in Crores)

Schemes	30th June, 1987
Direct Investment	1083.37
Portfolio Investment	62.36
Deposits in Companies	26.18
Bank Deposits (Out-standing Balances in NRE/FCNR Accounts)	7920.72 (P)

(P) Provisional Figures as on 31.5.1987

Small Savings Collections

2425. SHRI PARASRAM BHARADWAJ : Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that faced with the 'marginal' shortfall in small savings collection in 1986-87, the Government propose to introduce an attractive scheme to mobilize more resources in the current year;

(b) if so, the details in this regard; and

(c) the reasons for the shortfall in small savings collection?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) to (c). The proposal for introduction of a small savings scheme providing for monthly payment of interest is under Government's consideration. The rules of the scheme when notified will be laid on the Table of the House.

Suspension of IAS Officers

2426. SHRI BEZAWADA PAPI REDDY : Will the PRIME MINISTER be pleased to state the State-wise number of IAS officers suspended by State Governments in 1986 and upto 30 June, 1987 the number of court cases pending against IAS officers in the country, state-wise upto 30 June, 1987?

THE MINISTER OF STATE IN THE MINISTRY OF PERSONNEL, PUBLIC GRIEVANCES AND PENSIONS AND MINISTER OF STATE IN THE MINISTRY OF HOME AFFAIRS (SHRI P. CHIDAMBARAM) :