

Proposal for Reduction in Foreign Companies Shareholders in India

6962. SHRI RAM BHAGAT PASWAN: Will the Minister of FINANCE be pleased to state:

(a) the names of top ten companies of foreign share holdings with reference to their assets in India who have been allowed repatriation of foreign exchange to the tune of more than one crore and above; and

(b) whether Government propose to Indianise the Shares of these companies to 10 per cent thereof; and if not, the reasons thereof?

THE MINISTER OF STATE IN THE DEPARTMENT OF EXPENDITURE IN THE MINISTRY OF FINANCE (SHRI B.K.GADHVI): (a) Companies in India make remittances in foreign exchange for different purposes such as dividends, royalties, technical know-how fees, import of capital goods, employment of foreign technicians, training of Indians abroad etc. Under the Companies Act, the companies are statutorily required to publish information on their foreign exchange remittances as part of their balance sheets. However, information on the pattern asked for, is not compiled.

(b) Under Section 29(2) (a) of Foreign Exchange Regulation Act, 1973 and the guidelines framed thereunder companies having more than 40% non-resident interest which were in existence on 1.1.1974 were required generally to dilute their non-resident interest to 74% 51%/40% within a stipulated period depending on the nature of their

activities. With a few exceptions, the applications received under the above provision of FERA, 1973 have been finally decided and requisite adjustment in foreign equity levels wherever necessary has also been brought about. This process of dilution of foreign equity has only recently been completed. No proposal is under consideration at present for further dilution of foreign equity.

[*Translation*]

Rice Export by Agencies

6963. SHRI RAJ KUMAR RAI: Will the Minister of COMMERCE be pleased to state:

(a) the total quantity of rice exported during the last two years:

(b) the details of the agencies engaged in the export of rice;

(c) the quantity of rice being exported by each such agency separately, and the amount of foreign exchange being earned by each of them separately; and

(d) the facilities provided by Government to each of them separately?

THE MINISTER OF FINANCE AND MINISTER OF COMMERCE (SHRI NARAYAN DATT TIWARI): (a) to (d). As per provisional data compiled by Agricultural & Processed Food Products Export Development Authority, the quantum of rice exported during 1986-87 and April Jan. 1988 is as under:-

	<i>Quantity in tonnes</i>	
	1986-87	April 1987-'88
Basmati		
Rice	2,37,153	2,43,503
Non-Basmati		
Rice	2,689	40,044*

*(Shipments permitted for export). Export of basmati rice is allowed under Open General licence. Export of Non-basmati rice was allowed during 1986-87 and 1987-88 within a ceiling by all concerned. Details of exports made by different agencies are not maintained. In the policy announced for April 1988-March 1991, import replenishment at 5% of the f.o.b., value is admissible for import of permissible packing material against export of basmati rice in consumer packs of 5 Kgs. or less.

[English]

Dereservation of Posts for SC/ST Candidates in Banking Services

6964. SHRI A.J.V.B. MAHESWARA RAO: Will the Minister of FINANCE be pleased to state:

(a) whether in the banking services the posts reserved for Scheduled Castes and Scheduled Tribes candidates are allotted to the other castes on the plea of non-availability of suitable SC/ST candidates; and

(b) if so, the percentage of such allotment for the last three years?

THE MINISTER OF STATE IN THE DEPARTMENT OF EXPENDITURE IN THE MINISTRY OF FINANCE (SHRI B.K. GADHVI): (a) In terms of the prescribed rules on the subject a vacancy reserved for Scheduled Caste and Scheduled Tribe can

be filled by a general candidate in case of non-availability of suitable Scheduled Castes and Scheduled Tribes candidates after dereserving the same in accordance with the procedure prescribed. In the banking sector also such of the posts which are reserved for the Scheduled Castes and Scheduled Tribes and which cannot be filled owing to non-availability of suitable candidates belonging to these categories are filled by the banks by appointing candidates belonging to the general category after dereserving the same as per the prescribed procedure.

(b) As per available information regarding dereservation of vacancies reserved for the Scheduled Castes and Scheduled Tribes in the 20 nationalised banks for the year 1984, 1985 and 1986, the percentage of posts de-reserved in the 20 nationalised banks to the total posts reserved for them in those years, in various cadres, was as under:-