

THE MINISTER OF STATE IN THE MINISTRY OF SURFACE TRANSPORT (DR. DEBENDRA PRADHAN):

(a) Yes, Sir. The Government has permitted foreign equity participation upto 100% on the automatic approval route in Road Sector, provided the total foreign equity in any such project does not exceed Rs. 1500 crores.

(b) The stretches of National Highways which have been agreed to in principle for foreign direct investment are:-

- (i) National Highway No. 5 between Tada and Ichapuram 4 laning in Andhra Pradesh.
- (ii) National Highway No. 9 between Hyderabad and Vijayawada — Four laning in Andhra Pradesh.

[English]

Disinvestment in Shares of GAIL

1878. DR. SUGUNA KUMARI CHELLAMELLA:
SHRI AMAR PAL SINGH:

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether Government have recently made disinvestment in shares of Gas Authority of India Limited (GAIL);

(b) if so, the disinvestment price fixed by the Government of GAIL share;

(c) whether the price of GAIL share crashed below the low benchmark of disinvestment price band;

(d) if so, the details thereof and the reasons therefor;

(e) whether IOC and ONGC also propose to invest on GAIL equity; and

(f) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (SHRI SANTOSH KUMAR GANGWAR): (a) Yes, Sir.

(b) Based on the recommendations of the Disinvestment Commission and acceptance, thereof, by Government the pricing of GAIL share was done through

"Book Building Process". Accordingly, the price of Rs. 60/- per share was arrived at on the basis of the demand and the price bids received from various investors.

(c) and (d) The price of GAIL share has moved in the range of approximately Rs. 58 to Rs. 63 after the issue.

(e) and (f) Yes, Sir, through purchase of 10% Government held equity.

[Translation]

Finance and Technology for Construction of Road by France

1879. SHRI RAJENDRA AGNIHOTRI:
SHRI RAMPAL SINGH:

Will the Minister of SURFACE TRANSPORT be pleased to state:

(a) whether France has offered to make available finance and technology for the construction of roads in India and to provide the facility of electronic equipments for maintenance, construction management of roads and collection of toll-tax;

(b) whether any agreement has been signed between the two countries in this regard; and

(c) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF SURFACE TRANSPORT (DR. DEBENDRA PRADHAN):

(a) to (c) No, Sir. The Government of France has not offered any availability of finance at this stage. However, a Protocol of Intent has been signed between Government of India and the Government of France on 01.02.1999.

The areas identified for cooperation between the two countries are:—

(i) Exchange of information in the field of road techniques as well as in that of delegated management of infrastructure concessions.

(ii) Promotion and development of Industrial Co-operation and transfer of technology.