

- (vi) Urban Land Ceiling and Regulation Act (ULCRA) to be repealed, which would lead to a step up in construction activity and demand for materials such as cement, steel etc.

The recent measures announced by the Government to stimulate and revive industrial growth include:

- (i) Special package announced for revival of growth in exports.
- (ii) The Government has allowed buy back of shares and intercorporate loans to boost investment and revive the capital market.
- (iii) To give an immediate boost to industrial activity, the busy season credit policy announced by RBI has contemplated no upward revision of interest rates.
- (iv) Counter guarantees given by Government to three major fast track power projects, are expected to lead to financial closure and thus create demand for basic and other goods.
- (v) Six lane, 7000 km highways at a cost of Rs. 28,000 crores are to be taken up.
- (vi) Government has agreed to permit foreign equity in the insurance sector. The opening of the insurance sector would provide long term finance for the infrastructure sector.
- (vii) Four Task Forces have been constituted for Steel, Capital Goods, Commercial Vehicles and Cement to recommend policy interventions to address the problems faced by these sectors. The task Forces have submitted their recommendations to the Ministry of Finance. The Government has already notified exemption of seven inputs used in steel manufacturing from the special customs duty. The policy

announcements relating to other sectors are expected shortly.

#### **Payment of service charges by Hindustan Paper Corporation**

1590. PROF. RAM GOPAL

YADAV:

SHRI ISH DUTT YADAV:

Will the Minister of INDUSTRY be pleased to state:

(a) whether Service Charges have been paid by Hindustan Paper Corporation to its dealers for sales and to State Governments and Central Government departments;

(b) if so, the details thereof;

(c) whether it is a fact that Cash Discounts, Rebates and other Discounts in crores of rupees is being passed on to the stockists every year by M/s. Hindustan Paper Corporation; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF INDUSTRY (SHRI SUKHBIR SINGH BADAL): (a) and (b) Hindustan Paper Corporation (HPC) has not engaged any private agent or dealer for servicing any State/Central Government Department orders w.e.f. 1996-97.

(c) and (d) HPC allows discounts such as cash discount for advance and prompt payment, quantity and specific variety discount, discount on fulfilment of time-bound targets etc. to its accredited stockists to make HPC's product competitive in the market and to meet the challenges from other mills in order to boost up sales.

#### **Approval of Joint Ventures by FIPB**

1591. SHRI JIBON ROY:

SHRI CO. POULOSE:

Will the Minister of INDUSTRY be pleased to state: