

some cases MoUs are signed. For detailed information, I will require time.

### Share Capital of ITD

\*662. SHRI V. GOPALSAMY: Will the Minister of CIVIL AVIATION AND TOURISM be pleased to state:

(a) the present share capital of ITDC;

(b) who owns more than one per cent shares of ITDC as on date;

(c) how many ITDC shares were sold; the details thereof including the number of shares, total amount received, the price of the shares at which they were sold in the past;

(d) whether there is any proposal to offer ITDC shares to its employees;

(e) if so, the details thereof and if not, the reasons therefor;

(f) whether there is any proposal for ITDC to sell its shares to financial institutions like UTI, GIC LIC, banks mutual funds etc; if so, the details thereof;

(g) whether Government will utilise the amount thus raised to renovate hotels like Ranjit; and

(h) how much funds were earmarked and spent for renovation of Ranjit hotel during the last three years, year-wise details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF CIVIL AVIATION AND TOURISM (DEPT. OF TOURISM) (SMT. SUKHBANS KAUR): (a) to (h) A statement is laid on the table of the Sabha.

### Statement

(a) The present share capital of ITDC is Rs. 67.5194 crores.

(b) and (c) As on date, the entire equity of ITDC is held by Government of India. In Jan., 1995, 67,51,000 shares of Rs. 10 each of ITDC were sold at a total price of Rs. 51,98,50,175. The shares

certificates are however yet to be transferred to the successful bidders. The average realisation for a share of Rs. 10 was Rs. 77.

(d) and (e) The proposal to offer shares to ITDC employees is under consideration. The modalities are being worked out.

(f) If and when Government undertakes further disinvestment an opportunity will be provided to all those eligible to hold shares in India to apply for Government shares.

(g) No, Sir. The proceeds of Disinvestment (if any), are credited to the Consolidated Fund of India.

(h) The details of plan allocation and actual expenditure on renovation of Ranjit Hotel during the last three years are given below:—

(Rs. in l

Year	Approved Plan Allocation	Actual Expenditure
1992-93	—	—
1993-94	6.00	4.41
1994-95 (prov.)	10.00	3.18

SHRI V. GOPALSAMY: Madam, Deputy Chairman, the hon. Minister in her statement has informed that in January, 1995, 67,51,000 shares of Rs. 10/- each of ITDC were sold. Madam, I would like to know from the hon. Minister whether it is a fact that the ITDC has sold 10,000 shares to the Indian Tobacco Company. If so, for what reasons they have sold shares to a hotel which is a rival group in this field, a big monopoly house. There is already a fear that you are trying to sell out some of the ITDC hotels to multinationals and big monopoly houses. I would like to have a clear answer from the Minister in this regard.

SHRIMATI SUKHBANS KAUR: Madam, according to the Economic Policy of the Government, 10 per cent shares of the ITDC were sold, but they were sold by the Ministry of Finance. I am

not in a position to say whether they were sold to the ITC to any other company. Bids were invited and as per our information there were 70 bidders and shares have been allotted to the eight bidders.

**SHRI V. GOPALSAMY:** Madam, I am disappointed with the answer given by the Minister because when 10,000 shares were sold to the ITC the Minister says that she is not having any information about that. Madam, the question that they have to answer is, "Whether there is any proposal for ITDC to sell its shares to financial institutions like UTI, LIC, LIC, banks, mutual funds, etc." The answer is, "If and when the Government undertakes further disinvestment an opportunity will be provided to all those eligible to hold shares in India." "Madam, it means that they are going to sell the shares to UTI, LIC, etc. Why does the Government encourage them for investing in the ITDC hotels? They have not come forward with a proposal for giving shares to the employees of these hotels. In answer to the question you have said that the proposals to offer shares to ITDC employees is under consideration. Why are you not selling the shares to the employees as you have been advocating the policy of workers' participation in management? If the shares are sold to the employees they will take keen interest in protecting their hotels. Why have you not done it so far?

**SHRIMATI SUKHBANS KAUR:** Madam, again I must say that these shares which are sold—are sold by the Ministry of Finance. There are rules and regulations and anybody can bid for them. Whether it is the LIC or any other company, it can bid for them. If they are successful, then they can buy the shares.

As far as the employees are concerned, we have proposed that they should get shares according to the Government rules, employees can get 200 shares per employee or 5 per cent of the total paid up equity whichever is less. But, I would like to inform the Member that when the disinvestment was made for the first time the employees did not

get shares. It is at the second or subsequent disinvestment that each employee can get either 200 shares or 5 per cent of the total paid up equity whichever is lower. There should be no apprehension that we are not looking after the employees or that we are not interested in giving shares to the employees. We definitely are for that.

**श्री सुन्दर सिंह खंडारी :** उपसभापति महोदया, यह जो जवाब अभी पूछा गया था, आपके जवाब में यह लिखा है कि यदि सरकार भी शेयरों का प्रपनियोजन करती है तो भारत में शेयर धारण करने के लिए सभी पक्ष व्यक्तियों को सरकारी शेयरों के लिए आवेदन करने का अवसर उपलब्ध कराया जाएगा। इस सामान्य रूप से कई क्षेत्र ऐसे हैं जहाँ पर मल्टीनेशनलज को फारेनर्स को भी अप टु स्टॉक परसेंटेज शेयर खरीदने की इजाजत है। मैं स्पष्ट रूप से पूछना चाहता हूँ कि क्या होटल इंडस्ट्री में फारेन इन्वेस्टमेंट के बारे में सरकार ने कोई नीति बनाई है और क्या इस क्षेत्र को भी वह इंटर्नेशनल कैपिटल के लिए खोले रखना चाहते हैं?

**SHRIMATI SUKHBANS KAUR:** Madam, as per the rules, anybody can bid for these shares and even the financial institutions, LIC or any other company can bid. As far as disinvestment of ITDC shares to foreign companies or multi-nationals is concerned, approved foreign institutional investors who have been permitted by SEBI are eligible to bid. We are trying to have a marketing consultancy and a marketing tie-up with a foreign chain of hotels. You will see that almost all big hotels in India have a marketing tie-up with foreign hotels and there is a reason; it adds to the marketing performance. But we are trying to have a marketing and a consultancy tie-up.

**SHRI V. NARAYANASAMY:** Madam, the hon. Minister of State for Tourism was not giving a satisfactory reply as regards giving shares to employees. While addressing this House on disinvestment scheme, the hon. Finance Minister said that priority would be given to the employees work-

ing in those institutions where the disinvestment is being done. But the reply given by the Minister of State is that the proposal to offer shares to ITDC employees is under consideration. These are two contradictory replies given on the floor of the House, one by the Finance Minister and another by the Minister of State for Tourism. They further say that the modalities are being worked out. Now the Minister of State says that in the second lot they will be giving some shares to the employees. Now she has come out that they will be given. The primary objective of giving shares to the employees is to create more interest among the employees for the purpose of developing the Public Sector Undertaking concerned. I do not know whether the stand taken by the Finance Minister is correct or whether what the Minister of State says is correct. As regards renovation and remodeling of the ITDC hotels Madam, the details of Ranjit Hotel have been given. There are many ITDC hotels which have not been renovated for the last 8 to 9 years...

**THE DEPUTY CHAIRMAN:** Let one question be answered first. Renovation and disinvestment are contrary to each other.

**SHRI V. NARAYANASAMY:** Madam, it is not like that and I cannot agree. The question is a comprehensive one; covering both.

**THE DEPUTY CHAIRMAN:** The supplementary which you asked is on disinvestment, Mr. Narayanasamy, and the right of the employees to get shares as well as what the Finance Minister says. Let her answer that. Then you can go on to renovation or whatever. Let us not confuse the issue.

**SHRIMATI SUKHBANS KAUR:** Madam, there is absolutely no confusion on the issue. If I have not been able to explain to the hon. Member, I will do so again. As far as the Government's policy of disinvestment is concerned, - let me put it this way-when the employees have to be given the shares, at 15 per cent less than the market value of the share, whatever is the value in the market.

When for the first time the disinvestment is made, the value of the share is ascertained. Therefore, when we make disinvestment at the first instance, the shares can not be given to the employees because an assessment has to be made because they have to be given at 15 per cent less. In the second or subsequent disinvestment they will get. It is under consideration, it is in the process. So, they will be getting what the Finance Minister said in this House. It will be done; the employees will be given the shares. As I said, we are interested in giving shares to the employees and they will be given

**THE DEPUTY CHAIRMAN:** She says that until and unless they ascertain the value of the shares, how can you get 15 per cent less? Until and unless you put them in the market, how will you know the value?

**MR. RAMJI LAL:**

श्री रामजीलाल : मैं आपके साध्यस से मंत्री महोदया से जानना चाहूंगा कि क्या आई० टी० डी० सी० शेयर्स से प्राप्त मनी को रणजीत होटल के साथ साथ देश के दूसरे होटलों के विकास में लगाएंगी ? क्या इस शेयर मनी के लगने पर होटल इंडस्ट्री का चहुँमुखी विकास होगा ? यदि हाँ तो इसका ब्यौरा क्या है ?

**SHRIMATI SUKHBANS KAUR:** Madam, the money from this investment goes to the Consolidated Fund of India and not to the ITDC's hotels.

**SHRI SURINDER KUMAR SINGLA:** Madam, I would ask the Minister of Tourism whether she—considers the sale of shares to the ITC is harmful to the ITDC or not. If she thinks that it is harmful, I would like to ask whether she will recommend to the Finance Ministry debarring of such companies or such individuals from selling their shares to their competitors.

**SHRIMATI SUKHBANS KAUR:** Madam, as per the policy of the Government, we cannot do this. So, there is no question whether I think it harmful or not.

**SHRI SURINDER KUMAR SINGLA:** Will you debar them? (*Interruptions*).

**SHRIMATI SUKHBANS KAUR:** We cannot debar them from bidding for the shares.

**SHRI SURINDER KUMAR SINGLA:** I would like to know whether they will consider—buying of shares by a rival group of hotels to be harmful. This is the first thing that I would like to know.

**SHRIMATI SUKHBANS KAUR:** I do not think it is harmful.

### Second Channel of Doordarshan in Orissa

\*663. **SHRI RAHASBIHARI BARIK:**†  
**SHRI BHAGABAN MAJHI:**

Will the Minister of INFORMATION AND BROADCASTING be pleased to state:

(a) whether Government have a proposal to set up a second channel of Doordarshan in Orissa;

(b) if so, the place identified for the second channel; and

(c) the steps taken to implement the proposal?

**THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING (SHRI K.P. SINGH DEO):** (a) No, Sir. However, a high power transmitter at Cuttack and the low power transmitter (LPT) at Bhubaneswar, the State capital of Orissa, at present, are relaying DD II channel service by terrestrial mode, and a proposal is under consideration for setting up of an LPT at Sambalpur for extending DD-II channel. However, Doordarshan's channel II (Metro) is available through satellite transmission throughout the country/State by using an appropriate dish antenna.

(b) and (c) Do not arise.

**SHRI RAHASBIHARI BARIK:** I would like to know whether the hon. Minister

is aware that many parts of Orissa are not yet covered by the Regional Transmission or by DD-I. What is the remedy that is being considered by the Government in this regard?

**SHRI K.P. SINGH DEO:** Madam, at the moment, 81.4 per cent of Orissa is covered terrestrially and, as I said, through the Satellite mode the whole of the State. We will be taking up many projects to see that it reaches 89 per cent by the end of the Plan period.

**SHRI RAHASBIHARI BARIK:** By what time will it be actually covered cent per cent?

**SHRI K.P. SINGH DEO:** Not during the Eighth Plan.

**श्री भगवान माझी :** मैडम उड़ीसा स्टेट जो बैकवर्ड स्टेट है और उसके जो ट्रायबल डिस्ट्रिक्ट्स हैं जैसे नवरंगपुर नवापड़ा, मलकानगिरी रायगढ़ा आदि ऐसे जो जिले हैं और वहीं के हम लोग हैं आज तक भी टी०वी० प्रसारण की सुविधा उस एरिया में उपलब्ध नहीं है। डी०डी०-1 में जो प्रचार होता है जो जानकारी का खजाना है उसे उस इलाके में पहुंचाने के लिए सरकार का क्या क्या विचार है और उस इलाके में एल० पी०टी० स्टेशन बनाने के लिए मलकानगिरी, गुंटूर और नवापड़ा, बलगूड़ा इन सब जगहों पर एल०पी०टी० स्टेशन बनाने के लिए सरकार का क्या विचार है यह मैं जानना चाहता हूँ।

**SHRI K.P. SINGH DEO:** As far as Guntur District is concerned, there is already an LPT there. But, the other places will be coming up in due course and only after the Finance Bill is passed, then we will be taking up a lot many projects. As far as the tribal and the backward areas are concerned, that is our topmost priority.

**SHRI GOVINDRAM MIRI:** Madam, Jagannath Puri is well-known all over the country and abroad for its Rathayatra of Lord Jagannath Krishna and Subadhra. Apart from its religious importance, it is equally known for its rich heritage, culture and tourism.

†The Question was actually asked on the floor of the House by Shri Rahasbihari Barik.