

19. CMD Power Grid Corpn. of India Ltd.
20. MD Rail India Technical & Economic Services Ltd.
21. CMD Shipping Corpn. of India Ltd.
22. Chairman Steel Authority of India Ltd.
23. MD (Durgapur Steel Plant) Steel Authority of India Ltd.

Statement-II

Names of CMDs of Public Sector undertakings whose terms have been extended during the period 1-1-94 to 31-3-95

1. Shri Bikash Mukherjee, CMD Tyre Corporation of India Ltd.
2. Shri Anand Darbari, CMD Cement Corporation of India Ltd.
3. Shri G.C. Mrig., CMD Bharat Coking Coal Ltd.
4. Shri J.L. Basin, CMD Uranium Corporation of India Ltd.
5. Shri S. Ray, CMD Hindustan Prefab Ltd.
6. Smt. Lakshmi G. Menon, CMD Hindustan Teleprinters Ltd.
7. Shri M.B. Lal, CMD Cotton Corporation of India Ltd.
8. Shri R. Rajappa, CMD Steels WAPCOS
9. Shri Anil Bhandari, CMD India Tourism Development Corporation

Tax rate on foreign companies

3914. SHRIMATI RENUKA CHOWDHURY: Will the PRIME MINISTER be pleased to refer to the answer to Unstarred Question 1565 given in the Rajya Sabha on the 23rd March, 1995 and state:

(a) the rate of income tax applicable on foreign companies vis-a-vis domestic companies:

(b) the rate of tax on foreign companies on receipt of royalties and

technical fees vis-a-vis domestic companies; and

(c) the rate of tax on foreign companies on investment income and long term capital gains on gross basis vis-a-vis domestic companies?

THE MINISTER OF STATE IN THE MINISTRY OF INDUSTRY (SHRIMATI KRISHNA SAHI): (a) The rate of Income-tax applicable to foreign companies, with effect from 1.4.94, is 55% as against 40% in the case of domestic companies. Domestic companies with total income above Rs. 75,000 are, in addition, liable to a levy of surcharge of 15% of tax, making an effective rate of 46%.

(b) The rate of tax on foreign companies on receipt of royalties and technical fees is 30%, on gross basis. Domestic companies receiving royalties and technical fees pay tax at the normal rate.

(c) The rate of tax on foreign companies on investment income and long term capital gains is 20% on gross basis. Domestic companies pay tax on investment income at normal rates while they pay tax on long term capital gains at the rate of 30%.

विदेशी कम्पनियों द्वारा पूंजी निवेश

3915. श्री आस मोहम्मद :

जीधरी हरमोहन सिंह :

क्या प्रधान मंत्री यह बताने की कृपा करेंगे कि :

(क) क्या गत दो वर्षों के दौरान कुछ विदेशी कम्पनियों ने देश में पूंजी निवेश किया है ;

(ख) यदि हां, तो उन प्रस्तावों का राज्य/संघ राज्य क्षेत्र-वार ब्यौरा क्या है जहां विदेशी निवेश की मात्रा 50 करोड़ रुपये से अधिक है;