

NRI's response to Government's Initiatives

131. MISS SAROJ KHAPARDE: Will the Minister of FINANCE be pleased to state:

(a) whether the response of the N.R.I.'s to the initiatives offered by Government so far has been encouraging; and

(b) if so, what are the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b) Yes Sir. Various schemes have been introduced for NRIs from time to time. Actual response from NRIs to these schemes has been quite encouraging as may be noted from funds received as detailed below. Details for approval in principle, granted by RBI for NRI investments as on 31.10.1992 are as under:—

I. Direct investment in shares/debentures	(Rs. in crores)
i. Repatriation basis	
40% Scheme	2759.09
74% Scheme	100.60**
ii. Non-repatriation basis	
	324.22
II. 100% Automatic Approval Scheme	52.81
III. Portfolio Investment Scheme (as on 30.9.92)	
(a) Repatriation basis	102.89
(b) Non-repatriation basis	77.96
IV. Deposits in Indian companies upto 31.3.92	
i. Repatriation basis	20.41
ii. Non-repatriation basis	11.49
V. Deposits in Banks	
i. Non-resident (External)	8643.00
ii. Foreign currency non-resident	12604.00
U.S. Dollars	8287.00
Sterling Pounds	2371.00
Deutsche Marks	326.00
Yen	1620.00

**Scheme discontinued w.e.f. 23.12.1991 and new 100% automatic approval scheme started with effect from that date.

Foreign Currency (ord) non-resident deposit

Remittance received under the scheme as on 30.6.1992 amounted to Rs. 24 crores equivalent to U.S. Dollars 10 million.

Remittance in Foreign Exchange (Immunities) Scheme

Remittance collected through this scheme amounted to Rs. 2255.46 crores equivalent to U.S. Dollars 867.484 million.

India Development Bond

Amount collected under this scheme was 1619.00 million U.S. Dollars

Losses incurred by Companies financed by IDBI

132. DR. NAUNIHAL SINGH:
SHRI RAM RATAN RAM:

Will the Minister of FINANCE be pleased to state:

(a) what are the names of the industrial undertakings financed by the Industrial Development Bank of India which have been incurring losses during