

Financial- scheme of IDBI .

3783. SHRI SUBAS MOHANTY : Will the Minister of FINANCE be pleased to state :

(a) whether the Industrial Development Bank of India propose to promote two schemes of financial assistance to eligible industrial units for promotion of energy conversation in industry; and

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

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO) : (a) and (b) With a view to encourage energy conservation in Industry, the Industrial Development Bank of India (IDBI) has launched in June, 1988 two schemes of financial assistance to eligible industrial units which have been in operation for a minimum period of 5 years. Under these Schemes known as Energy Audit Subsidy (EAS) Scheme and Equipment Finance for Energy Conservation (EFEC) Scheme, the IDBI will subsidise the cost of preparation of preliminary audits and detailed energy audits by approved energy consultants including National Productivity Council, Petroleum Conservation and Research Association and the Technical Consultancy Organisation promoted by all India Financial Institutions to the extent of 50 per cent of the cost. The subsidy will be upto Rs. 10,000 for preliminary audits and Rs 1,00,000 for detailed energy audit. Assistance under the EFEC scheme would be by way of term loans for acquisition of equipment. A novel feature of the scheme is that interest on the loans granted for installation of energy conservation equipment would enjoy a rebate linked to the extent of energy-saving actually achieved in relation to a standard of datum level for the Industry subject to a floor level of In-

terest at 10 per cent p.a. The basic- rate of interest is currently 14% p.a. At the option of the borrower, interest can be funded for a period upto 2 years on simple interest basis,

#### RECOMMENDATIONS OF WORKING GROUP ON CAPITAL MARKETS

3784. SHRI SUBAS MOHANTY : Will the Minister of FINANCE be pleased to state :

(a) whether the working group capital markets has recommended that part of the equity of public sector unit\* be offered to private investors as reported in the Economic Times of June 29, 1988 and

(b) if so, what is Government's reaction thereto ?

THE MINISTER OF STATE IN THE DEPARTMENT OF REVENUE IN THE MINISTRY OF FINANCE (SHRI AJIT PANJA) : (a) and (b) The Working Group on Capital Markets has not yet submitted its Final Report, hence the question of Government's reaction thereto does not arise.

Non-lifting of Iron from NMDC Mines by MMTC

3785. SHRI SHIV PRATAP MISHRA : Will the Minister of COMMERCE be pleased to state :

(a) whether Government's attention has been drawn to a news-item which appeared in the Hindustan Times of the 14th August, 1988 under the caption MMTC indifference behind NMDC loss;

(b) whether in the news-item it has been stated that MMTC is not lifting iron ore from NMDC mines;

(c) if so what are the details of the controversy; and

(d) what steps have been taken to resolve the issue ?

THE MINISTER OF COMMERCE (SHRI DINESH SINGH) : (a) and (b) Yes, Sir,

(c) and (d) National Minerals Development Corporation (NMDC)) wants larger off take of ore from its minej and payments at higher prices for its ore. However, since MMTC has contracts with foreign buyers for limited quantity of ore, it is not able to procure the entire quantity of ore offered by Donimalai mines. It is paying a price for this ore based on standard cost as determined by Bureau of Industrial Costs & Prices (BICP). Problems relating to exports are constantly reviewed by Government and the concerned organisations. Issues relating to price, etc. are also discussed periodically by these organisations in order to arrive at a mutually satisfactory solution and maintain exports.

Declaration of Undisclosed Income by Shri Amitabh Bachchan

3786. SHRI CHIMANBHAI MEHTA :

SHRI SATYA PRAKASH MALVIYA :

SHRI ANAND PRAKASH GAUTAM:

Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that Shri Amitabh Bachchan has declared an undisclosed income of about Rs. one crore recently, if so, what are the details thereof;

(b) whether Shri Bachchan is taking benefit of the amnesty provision under the Income Tax Act for the first time; and

(c) what action has been taken in the matter ?

THE MINISTER OF STATE IN THE DEPARTMENT OF REVENUE IN

THE MINISTRY OF FINANCE (SHRI AJIT PANJA) : (a) No, Sir. In March, 1988, Shri Amitabh Bachchan furnished returns of income for the assessment years 1976-77 to 1986-87, declaring aggregate additional income of Rs. 30.5 lakhs for the said years.

(b) No, Sir. Shri Amitabh Bachchan has not filed the returns of income under the Amnesty Scheme, which was in operation only during the period September, 1985 to March, 1987. However, pursuant to these returns, Shri Amitabh Bachchan has also made an application under section 273A of the Income-tax Act to the Commissioner of Income-tax, seeking reduction/waiver of penalty and interest. The application under the said provision has been made by Shri Amitabh Bachchan for the first time.

(c) Assessment/re-assessment proceedings for the relevant years are in hand. The application under Section 273A of the Income-tax Act can be considered by the Commissioner of Income-tax after the completion of the pending assessment proceedings.

Cash compensatory Support on Exports of Ethambutol, etc.

3787. PROF. C. LAKSHMANNA :

DR. (SHRIMATI) SAJIJOHNI MAHISHI :

SHRI DAYANAND SAHAY :

Will the Minister of COMMERCE be pleased to state

(a) what is the cash compensatory support given on the export of Ethambutol Rifampicin, Pyrazinamide, Ampicillin and other drugs produced from intermediates ?

(b) what is the basis of giving cash compensatory support and duty draw back and