

(c) If so, what are the details in this regard?

THE MINISTER OF FINANCE (SHRI VISHWANATH PRATAP SINGH): (a) and (b) A list of FERA Companies, i.e. companies having more than 40 per cent non-resident equity, indicating the present level of foreign equity in each of them is attached. [See Appendix CXXXIX Annexure No. 79.]

(c) Section 29 of FERA, 1973 came into force on 1st January, 1974. A list of companies which have diluted their foreign equity to 40 per cent or less after that date, indicating the present levels of their foreign equity is being compiled and will be laid on the Table of the House

(d) After a company dilutes its foreign equity to 40 per cent or less, it will no longer be subject to the provisions of Section 29 of FERA, 1973. However, for any expansion or diversification which such a company may wish to undertake it will continue to be subject to the provisions

of other applicable laws of the country. No rectification of the role of such companies is under active consideration at present.

(e) Question does not arise.

India's Trade with West Asian and African Countries

*274. DR. MOHD. HASHIM KIDWAI: Will the Minister of COMMERCE be pleased to state:

(a) whether India's trade with the West Asian and African countries has shown an upward trend during the last one year; and

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

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI BRAHM DUTT): (a) and (b) According to provisional figures received from DGCI&S, India's trade with West Asian & African countries during April-December, 85 increased by 4 per cent as compared to the corresponding period in the previous year. The details are given below:

(Value in Rs. crores)

April-December, 1984				April-December, 1985		
	Export from India	Import to India	Total trade	Export from India	Import to India	Total trade
West Asia . .	618.08	2432.04	3050.12	661.36	2387.80	3049.16
Africa . .	261.83	282.54	544.37	274.40	430.61	705.01
TOTAL TRADE:	879.91	2714.58	3594.49	935.76	2818.41	3754.17