

(a) whether Government's attention has been drawn to the news item appearing in the *Statesman* dated November 8, 1980 to the effect that 51 major public sector units are without Chairman or Chief Executive;

(b) if so, the names of each of the public units which are without (i) Chairman (ii) Chief Executive (iii) Functional Directors as on 1st November, 1980;

(c) since when these posts are lying vacant;

(d) the reasons for not filling up these posts;

(e) by when these posts are likely to be filled up; and

(f) the effect of these vacancies on the functioning of these undertakings?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SAWAI SINGH SISODIA): (a) to (f) The information given in the report appearing in the *Statesman* is not correct, in that as on 1-11-80 only 12 posts of Part-time Chairmen, 26 posts of Chief Executives and 46 posts of Functional Directors were vacant or which had not been regularly filled. Out of these, selections have been finalised by the Public Enterprises Selection Board in respect of 9 posts of Part-time Chairmen, 23 posts of Chief Executives and 30 posts of Functional Directors by the end of November, 1980. These recommendations are under active consideration of the Government and appointments have already been made to two posts of Part-time Chairmen, two posts of Chief Executives and one post of Functional Director. It may be mentioned that in the case of vacancies at the level of the Chief Executives, *ad hoc* arrangements are always made to ensure that the work does not suffer.

### Export-oriented Project

†1174. SHRI HARVINDER SINGH: HANSPAL: Will the Minister of FINANCE be pleased to state:

(a) whether any decision has been taken to allow oil exporting nations to invest in priority and export-oriented projects in the country;

(b) if so, the details thereof;

(c) whether any of the countries has come forward for such investments; and

(d) if so, names of those countries and the industry preferred for investment?

THE MINISTER OF FINANCE (SHRI R. VENKATARAMAN): (a) to (d) Taking into account the interest shown by oil exporting developing countries for investment in India, Government have opened a facility. Details of this facility are indicated in the copy of the Press Note dated the 28th October, 1980 (*attached*). All oil exporting developing countries may avail of this facility. Government await specific proposals in response to this new facility.

### PRESS INFORMATION OFFICER GOVERNMENT OF INDIA PRESS NOTE

#### Promotion of Investment from OED Countries

Suggestions have been received from time to time that the Government of India could create additional facilities to promote investment in the country from Oil Exporting Developing Countries. These countries have large financial resources. However, opportunities for investment within their own countries are relatively limited and they look for investment opportunities outside. There is also the policy that Developing Countries could cooperate among themselves in a mutually beneficial manner.

†Previously Unstarred Question 909 transferred from the 27th November, 1980.

2. Foreign Investment has been viewed by the Government of India as a vehicle for transfer of technology not indigenously available or to promote export-oriented production. While Oil Exporting Developing Countries have substantial surplus financial resources, they may not have the type of technology which the country needs. It is therefore decided that foreign investment proposals from these countries need not be associated with transfer of technology from the equity holder and that such investments may be of a portfolio nature. The idea is that many priority areas like fertilisers, cement, petrochemicals, paper and pulp etc. involve large financial outlays and growth of these sectors could reduce import dependence. In some ventures, there would be scope for export-oriented production catering either to the Oil Exporting Developing Countries or to other countries in Europe etc. The scope for raising foreign currency loans as a result of such a cooperation has also been taken into account by the Government.

3. Within framework of the investment policy of the Government, it has been decided to provide the following facilities:

(a) Investment from oil exporting developing countries may be permitted in new companies even if it is in the nature of portfolio investment.

(b) Such investments should not exceed 40 per cent in the equity.

(c) The new companies should be export-oriented or should undertake manufacturing activities covered under Appendix I of the Industrial Policy of 1973.

(d) Investment on the aforesaid pattern may be allowed in hotels.

(e) Investment may also be allowed in new hospital projects and such hospitals should have adequate provision for outdoor and emergency medical service to the general public and also for a mini-

mum percentage of occupancy by Indian public.

(f) Loans should also be allowed to be raised abroad for such joint ventures provided the terms are reasonable.

4. Applications seeking to promote Indian ventures availing of these facilities may be made to the Secretariat for Industrial Approvals in the Ministry of Industry and all such applications will be decided by the Project Approval Board in a composite manner.

Ministry of Finance (Deptt. of Economic Affairs)

New Delhi, Kartika 6, 1902 (October 28, 1980)

#### National wage System

†1175. PROF. RAM LAL PARIKH: Will the Minister of FINANCE be pleased to state:

(a) whether it is proposed to introduce a national wage system for ensuring the principle of equal pay for equal job for working class in all Government or Government-aided establishments;

(b) if so, the details in this regard; and

(c) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SAWAI SINGH SISODIA): (a) to (c) The present pay structure of employees working in various Departments of the Central Government is based on the recommendations of the Third Pay Commission. The Government-aided establishments by and large follow the Central scales of pay for their employees. In formulating its recommendations, the Third Pay Commission had kept in view the need to ensure that persons engaged in similar work in different Departments were remunerated alike.

†Previously Unstarred Question 855 transferred from the 27th November, 1980.