

(d) whether Government propose, in the light of the facts and figures available in this regard, to review this classification and if so, when?

THE MINISTER OF FINANCE (SHRI R. VENKATARAMAN): (a) A statement is attached (See below), showing the information regarding number of foreign companies together with the equity levels permitted under FERA.

(b) and (c) Equity levels of foreign companies have been determined in terms of the FERA guidelines having regard of the structure and character of activities undertaken by the company concerned. Higher levels of equity have been allowed to companies which are predominantly engaged in Appendix I areas, manufacturing activities involving sophisticated technology and exports. Small and large the FERA companies have conformed to the structure of activities. There has thus been a 'trade off' between the higher equity levels and the contribution made by them to the economy in priority areas of production. It is however difficult to quantify the results.

(d) Dilution of foreign equity and Indianisation under Section 29 of the FERA is a one time effort and the process is already complete. The question of further review of this process does not arise.

Statement

Number of Companies and Equity levels permitted under FERA

Number of companies.

I. Approval with 100% non resident interest	1
a. Approval subject to dilution to 74% 50%	113
3. Approval subject to dilution to 80%	244
4. Approved with non-resident interest above 40% (no dilution necessary as non resident interest is 74% or less and the turnover of the companies on account of Appendix I activities or exports was more than 75 % of total turnover.) These were companies in existence when the FERA came into force.	123

Performance of LR.C.I. Assisted Companies

1276. SHRI BHOLA PRASAD: SHRI KALAYAN HOY:

Will the Minister of FINANCE be pleased to refer to the answer to Unstarred Question 415 given in the Rajya Sabha on the 2nd August, 1977 and state:

(a) what is the number of units which had received massive financial assistance from the Industrial Reconstruction Corporation of India and which have yet to clear workers' wages, provident fund dues, ESI dues, CDS amount and other dues till today;

(b) what are the details thereof including the names of the concerns, companies and what steps have been taken against them so far;

(c) what are the results of these steps;

(d) whether information has been obtained from the five units like Gooptu Pencil Industries (P) Limited and others and the details thereof;

(e) if not, what are the reasons therefor; and

(f) The information is being collected action taken against them and what are the details thereof?

THE MINISTER OF FINANCE (SHRI R. VENKATARAMAN): (a) to (f). The information is being collected and to the extent available will be laid on the Table of the House.

Nationalisation of Mohini Mills Ltd.

1277. SHRI BHOLA PRASAD: SHRI KALYAN ROY:

Will the Minister of COMMERCE be pleased to state:

(a) whether Government have received representations for immediate take over and nationalisation of Mohini Mills Limited;

(b) whether he had called a meeting on the 21st August 1980 to discuss the question of take over of the Mohini Mills;