from industry associations from time to time against modification of the basis of refund of 'excise duty exemption' *w.e.f.* 27.3.2008 by linking it to the rate of value addition notified for each industry, resulting in alleged slowing down of investments in the region. They have also requested that 'subsidies and incentives' may not be treated as 'other income' of the industrial units for the purpose of calculation of income tax. However, it has not been found feasible to accede to these requests.

The funds for disbursement to the eligible units are released as per the requirement and availability of funds. Moreover, as and when any issue is raised by any of the stakeholders, it is resolved on the basis of mutual consultation.

Modernisation of Neelachal Ispat Nigam Ltd.

2587. SHRI RAMA CHANDRA KHUNTIA: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a)   whether the Neelachal Ispat Nigam Ltd., a subsidiary of M.M.T.C. is making profit;

(b)   if so, what is the gross profit of Neelachal Ispat Nigam Ltd. for the last three years;

(c)   in view of competitive market, whether Neelachal Ispat Nigam Ltd. could sustain without modernization and expansion; and

(d)   if so, who is funding for the modernization?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI JYOTIRADITYA MADHAVRAO SCINDIA): (a) Neelachal Ispat Nigam Limited (NINL) is making profit. However, NINL is not a subsidiary of MMTC Limited. NINL is jointly promoted by MMTC Limited and others.

(b)   The gross profit of NINL for the last three years is given below:

(Value in Rs. Crores)

2007-08	2008-09	2009-10
120.70	87.97	57.47

(c) and (d) NINL is taking certain measures and creating additional facilities to stay competitive in the market which is envisaged to be met through internal accruals, equity from existing shareholders and term loan from financial institutions and Banks/Bonds.

Joining of hallmarking Vienna Convention

2588. SHRI A. ELAVARASAN: Will the Minister of COMMERCE AND INDUSTRY be pleased to state: