

4. Fiscal policies:

- Encouraging the availability of low cost access devices through depreciation, donation and recycling of used Personal Computers (PCs).
- Decreasing to the level of duties on mobile phones the current overall levels of duties for imported items used in broadband networks, and equalizing duties. Growth of Internet and Broadband on inputs and domestically manufactured goods with those that are imported.
- Providing the appropriate tax structure to enable faster growth, without the Government having to forego significant revenue.

5. Creation of content and applications:

- Outlining how the Government should proceed in being more aggressive in its efforts to create content and applications available online for interacting with citizens, and thereby serve as a leading example.

Market value of VSNL

†411. SHRI ISAM SINGH: Will the Minister of COMMUNICATIONS AND INFORMATION TECHNOLOGY be pleased to state:

- (a) the market value of Videsh Sanchar Nigam Limited which was sold to private sector alongwith the selling price thereof;
- (b) whether Government have incurred revenue loss in this deal; and
- (c) if so, Government's viewpoint in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF COMMUNICATIONS AND INFORMATION TECHNOLOGY (DR. SHAKEELAHMAD): (a) Government sold 25% of the equity of VSNL in February 2002 in favour of M/s Panatone Finvest Ltd., a Tata Group Company, for a sum of Rs. 1439.25 crores. (7,12,50,000 shares at an average price of Rs. 202 per share). The closing price of VSNL shares in the National Stock Exchange on the date of receipt of the financial bid i.e. 01-02-2002 was Rs. 156.95 per share. The value of VSNL shares sold by Government to Panatone Finvest Ltd. at the closing price in NSE on 01-02-2002 works out to about Rs. 1118 crores.

(b) No, Sir.

(c) Does not arise in view of (b) above.

†Original notice of the question was received in Hindi.