

[4 August, 2003]

RAJYA SABHA

चाहते हैं वह मैं बता दूँ कि 1992 वाली स्कीम में हमारे पास 31,111 एप्लीकेशन्स आई थीं इसमें से 26,802 ... (व्यवधान)...

श्री लालू प्रसाद: एम.पी. वाला क्या किया?

श्री सभापति: एम.पी. वाला बाद में आएगा।

मेबर जनरल (सेवानिवृत्त) भुवन चन्द्र खन्डूही: आपके आदेशानुसार एम.पी. वाला विचाराधीन है। 1996-1999 तक कि लिए हमारे पास 21,779 एप्लीकेशन्स आईं जिनमें से 17,927 का निबटारा हो गया है। 1999-2000 तक हमारे पास 47,552 आईं। इसमें से 14,910 का निबटारा हुआ है। 2000-2003 तक, अभी तक 28,327 आई हैं। इसमें से कुल मिलाकर, पुरानी वाली मिलाकर भी, हमने 59,000 का निबटारा कर दिया है। मैं आपको यह आश्वासन दिलाना चाहता हूँ कि यह स्कीम जनहित के लिए है। यह किसी प्रकार का चुनावी स्टंट नहीं है। यह स्कीम 1992 से शुरू हुई है, आज की नई स्कीम नहीं है। यह कभी भी डिस्कॉन्टीन्यू नहीं हुई है। इसमें बराबर संशोधन होते रहे हैं ताकि लोगों की जो कठिनाइयाँ हैं उन्हें कम करने का काम किया जाए।

**208 [The questioner (Shri Raj Kumar Dhoot) was absent for answer vide page 38-39.]*

FDI inflow

***209. DR. T. SUBBARAMI REDDY:†
DR. M.N. DAS:**

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether Government have adopted global norms for compiling FDI inflows; if so, the details in this regard;

(b) whether Government are considering any proposal to bring FDI data reporting system into alignment with international best practices;

(c) if so, what was the FDI inflow target set for the years 2000-01, 2001-02 and 2002-03;

†The question was actually asked on the floor of the House by Dr. T. Subbarami Reddy.

(d) whether it is a fact that US companies are losing interest in investment in the country and India's aggregate FDI inflow has shrunk substantially;

(e) if so, the reasons therefor; and

(f) the efforts being made to improve the FDI approvals in regard to US?

THE MINISTER OF COMMERCE AND INDUSTRY (SHRI ARUN JAITLEY): (a) A Statement is laid on the Table of the House.

Statement

(a) and (b). FDI statistics, as reported, covered only equity capital inflows. An informal Committee comprising representatives of Reserve Bank of India (RBI) and Department of Industrial Policy and Promotion (D/o IPP) was set up to bring FDI data in India into alignment with International best practices. The Committee has recommended that FDI statistics should include, besides equity capital, reinvested earnings and other direct capital.

(c) and (d). No targets for Foreign Direct Investment (FDI) inflow are set. Total FDI inflows into India and FDI inflows from USA during the last three financial years are as under:

Year	(US \$ billion)	
	Total FDI inflows into India	FDI inflows from USA
2000-2001	2.34	0.355
2001-2002	3.90	0.382
2002-2003	2.57	0.316

(e) and (f). FDI inflows are determined, *inter alia*, by global economic environment, corporate strategy of the transnational corporations, and the global FDI inflows. According to United Nations Conference on Trade and Development's (UNCTAD) World Investment Report, 2002, the FDI inflows in the world declined from US \$ 1492 billion in 2000 to US \$ 735 billion in 2001. The global FDI inflows are estimated to have further declined to

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US \$ 534 billion in 2002. A liberal FDI policy regime, and investment facilitation mechanism is in place to attract FDI into India.

DR. T. SUBBARAMI REDDY: Sir, I would like to know from the hon. Minister...

श्री सभापति: पहले क्वेश्चन नंबर बोलिए। कौन से क्वेश्चन का जवाब चाहते हैं और बैठ जाइए।

DR. T. SUBBARAMI REDDY: Sir, in the Rajya Sabha, the hon. Finance Minister had assured, while referring to the observation of Shri Arun Shourie that 287 steps were needed to clear any FDI proposal in the country, that these 287 steps will be reduced to 2-3 steps. What steps have you taken to reduce them to 2-3 steps?

MR. CHAIRMAN: Question Hour is over.

WRITTEN ANSWERS TO STARRED QUESTIONS

Employment in projects of foreign companies

*203. SHRI DATTA MEGHE: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether it is a fact that the foreign companies implementing their construction projects in the country are to employ local experts and skilled workers;

(b) whether foreign experts and skilled workmen are brought from abroad as per the conditions laid down by the World Trade Organisation whereas there is no dearth of experts and skilled workmen in the country; and

(c) if so, the details thereof and the reasons therefor?

THE MINISTER OF LAW AND JUSTICE AND MINISTER OF COMMERCE AND INDUSTRY (SHRI ARUN JAITLEY): (a) Yes, Sir, foreign construction companies also employ local experts and skilled workers to execute their projects in India.