

payment of proceeds to the employees accrued by way of sale of shares at Calcutta Stock Exchange, which were allotted to its employees by the Indian Oil Corporation Limited;

(b) if so, the details thereof; and

(c) the time of receipt of such compensation by Government and the action taken thereon so far?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) to (c) The information is being collected and will be laid on the Table of the House.

Growth Rate of infrastructure sector

4301. SHRIMATI AMBIKA SONI:

DR. T. SUBBARAMI REDDY:

Will the Minister of FINANCE be pleased to state:

(a) whether signaling economic recovery, the six infrastructure industries have recorded a growth of 4.9 per cent during February, 2002 compared to a negative one per cent growth in the same month last year;

(b) if so, whether the cement industry posted a growth of 21.2 per cent in February 2002 as against a negative growth rate of 10.7 per cent in the same month last year;

(c) if so, the other sectors on which growth has been reported;

(d) the sectors where growth has declined; and

(e) the steps taken by Government to improve the growth in other sectors?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) and (b) Yes, Sir

(c) and (d) Growth rates of six Infrastructure Industries (electricity, coal, steel, crude oil, refinery products and cement) having a weight of 26.7 per cent in the Index of Industrial Production (IIP), in the months of February 2002 and March 2002 (latest available data) compared with growth rates in the respective months of the previous years are indicated in the Statement (See below). It may be observed that there has been significant improvement in the growth rates of cement and coal while there has been a deceleration in the growth of steel, crude petroleum and petroleum products in the current year.

(e) The Government has taken following initiatives to improve performance of infrastructure sectors:

- Launch of PMs mega Road projects, which will boost demand for cement and steel industries.
- The Government has announced guidelines for allowing 100% FDI in the development of integrated townships and regional urban infrastructure. This is expected to boost housing/real estate sector and also boost production in cement and steel sectors.
- Tax holiday for infrastructure development and tax incentives for housing sector have been announced.
- The Government has signed MoU with States to reform SEBs, and initiated steps, which include time bound Programme for installation of 100% metering, energy audit at all levels, specific programmes for reduction and eventual elimination of power thefts.
- Accelerated Power Development and Reform Programme with an enhanced plan allocation of Rs. 3500 crores has been announced in the Union Budget 2002-03 with a renewed focus on transmission and distribution.
- Government is taking steps to increase the domestic production of crude oil by offering blocks under the new exploration licensing policy.
- Administered Price Mechanism (APM) for petroleum products has been phased out. The pricing of petroleum products will now be market determined.

Statement

Growth of six Infrastructure Industries

(Per cent)

Sector	February 2001	February 2002	March 2001	March 2002	Apr- Mar. 2001	Apr- Mar. 2002
Crude	0.0	-0.4	3.7	3.8	1.5	-1.2
Petroleum						
Petroleum Ref.	4.5	0.3	8.9	-3.2	20.3	3.8
Products						
Coal	-3.8	8.3	-2.5	3.8	3.5	4.2
Electricity	-0.5	2.6	1.8	5.2	3.9	3.1
Cement	-10.7	21.2	-3.4	10.1	-0.9	7.4
Finished steel	0.4	5.6	-3.5	5.5	6.5	2.5
Overall	-1.0	4.9	0.4	4.6	5.1	3.0