

Sole Selling Agency System

*5. SHRI P. M. MEHTA: Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) how many cases of review for sole selling agency system were undertaken by Company Law Board during the nine months period ending 30th June, 1976;

(b) in how many cases they allowed appointment of sole selling agents; and

(c) whether the Company Law Board is considering a proposal to ban the sole selling agencies in all the industries?

THE MINISTER OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI H. R. GOKHALE): (a) 160 cases.

(b) 104 cases.

(c) There is no proposal to ban the sole selling agency system in all the industries. However, the Company Law Board will consider the desirability of issuing a notification, if in any particular industry, the conditions stipulated in sub-section (1) of section 294AA of the Companies Act, 1956 are satisfied.

Production of Crude from Bombay High

*11. SHRI Y. ESWARA REDDY:
SHRI N. K. SANGHI:

Will the Minister of PETROLEUM be pleased to state:

(a) whether the regular production of crude oil from Bombay High has since started;

(b) if so, since when and the present average daily production; and

(c) the names of refineries where this crude has been refined so far?

THE MINISTER OF PETROLEUM (SHRI K. D. MALAVIYA):

(a) Yea, Sir.

(b) Since 21-5-1976. The daily production potential is around ten thousand barrels.

(c) Bharat Refineries Ltd., Trombay, Bombay.

Take-over of Caltex

*12. SHRI P. GANGADEB: Will the Minister of PETROLEUM be pleased to state:

(a) whether talks have been going on for the take-over of Indian assets of the U.S. owned Caltex Company; and

(b) if so, whether talks have bogged down on the quantum of compensation?

THE MINISTER OF PETROLEUM (SHRI K. D. MALAVIYA):

(a) Yes, Sir.

(b) It is not in public interest to divulge any details of negotiations at this stage.

Take-over of Equity Holdings of Exxon

*13. SHRI S. A. MURUGANANTHAM: Will the Minister of PETROLEUM be pleased to state:

(a) whether Government have proposal under consideration to take over the remaining equity holdings of the U.S. Company, Exxon in the Hindustan Petroleum Corporation Limited; and

(b) if so, the steps taken in this direction?

THE MINISTER OF PETROLEUM (SHRI K. D. MALAVIYA):

(a) Yes, Sir.