

दूंगा। अक्षवारों में भी यह सब चीज छप चुकी है।

Mr. Speaker: The whole thing has appeared in the Press.

State Trading Corporation of India (Private) Limited

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 Shri Morarka:
 Shri Nathwani:
 Shri N. R. Munisamy:
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Will the Minister of Commerce and Industry be pleased to state:

(a) the names of those items in which the State Trading Corporation of India (Private) Ltd had to incur losses; and

(b) the reasons for such losses?

The Minister of Commerce (Shri Kanungo): (a) and (b). The trading accounts of the State Trading Corporation for the year ending 30th June, 1957, will be considered at the General body meeting shortly and the annual report of the Corporation will thereafter be published. A copy of the same will be placed on the Table of the Lok Sabha.

Shri Morarka: Since the year is over long ago, may we know at least the names of the items in which the State Trading Corporation is making losses?

Shri Kanungo: The matter can be taken up when the report is placed on the Table of the House.

Shri Morarka: May we have an approximate idea of the amount which the Corporation would be losing in certain items?

Shri Kanungo: That will be available from the accounts when published and placed before the House.

Shri Tantia: Is it a fact that the State Trading Corporation is paying a large amount by way of demurrage on account of mismanagement of iron ore shipments?

Shri Kanungo: I do not think so.

Shri Bimal Ghose: Will there be separate accounts for separate transactions or will a consolidated report be presented?

Shri Kanungo: It will be the usual accounts which are placed before shareholders. It will be published and placed before the House.

Shri Bimal Ghose: But that will not show the losses or profits on certain items. That will only be a consolidated report.

Shri Kanungo: When the accounts are placed before the House, Members will have an opportunity of suggesting any different method of accounting.

Shri Tyagi: Are there any losses at all?

Mr. Speaker: Order, order. Hon. Members want to know evidently whether separate accounts are maintained for separate items so that for each individual item profit or loss may be ascertained. If the hon. Minister has this information, he may say 'yes'; otherwise, he may say he will take time.

Shri Kanungo: I am not sure of it, because trading accounts of the Corporation will be available after the annual accounts are published.

Shri Tyagi: I wanted to know if Government had been informed about the losses or gains made. Shall we take it that there are no losses at all or are there any losses reported?

Shri Kanungo: I cannot say now.

Shri Narayanan Kunty Menon: The question relates to certain items in which the State Trading Corporation might have lost. What is the answer to it, whether the House will be able to know the specific items on which the Corporation have lost in the previous year, and if so, when the information will be available?

Mr. Speaker: He says the accounts will be placed on the Table.

Shri Tyagi: Have the Government been kept in the dark with regard to the day to day transactions?

Mr. Speaker: One question at a time.

The Minister of Finance (Shri T. T. Krishnamachari): May I say a few words? Only the profit and loss account will disclose losses or profits as a whole. But naturally they must have ledger account for every particular transaction that they have. These accounts must disclose whether there have been individual losses or individual profits on a particular item. The report would certainly indicate broadly the nature of the transactions. If any details are then wanted, I am sure my colleague will be able to furnish details.

Shri Bimal Ghose: I should like to know whether the published reports will disclose or enable Members to know on what particular items losses have been incurred and on what profits have been made.

Shri T. T. Krishnamachari: Normally in any company which is a trading company, these details are not asked unless the company incurs a total loss. When you ask for details as to where the losses have been incurred I think that will be the normal procedure and I expect that will be followed even in this matter. If the State Trading Corporation incurs a loss, naturally the House would like to know where the losses have been incurred and what are the transactions which are bad transactions. If there is an overall profit, in the case of an ordinary company, the shareholders do not ask for details. But if the House wants details in regard to any particular transaction, naturally the information should be furnished because the information will be available as there must be a ledger account.

Textile Mills

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Shri Tantia:
Shri Narayanan Kurty Menon:
***14. Shri Tangamani:**
Shri Jadhav:

Will the Minister of Commerce and Industry be pleased to refer to the reply given to Starred Question No. 889 on the 14th August, 1957 and state:

(a) the present position with regard to stocks of cloth lying uncleared with textile mills; and

(b) what steps Government propose to take to get these stocks disposed of?

The Minister of Commerce (Shri Kanungo): (a) The total stock with the textile industry at present is estimated at about 6.06 lakhs of bales made up of 3.91 lakhs of bales unsold and 2.15 lakhs of bales sold but not yet taken delivery of by the trade.

At the current rate of production this will mean that the industry carries just eight weeks' production. It is not abnormal for the industry to carry stocks of this magnitude.

(b) Individual cases of textile mills requiring finance for rehabilitation of plant and machinery etc., so as to bring down the cost of production and also improve the competitive selling capacity are considered for grant of financial assistance by way of loan from the National Industrial Development Corporation. Government are also watching the position of the Cotton Textile Industry very carefully.

Shri Tantia: May I know whether Government are considering reducing the excise duties, specially on coarse and medium cloth, in view of the fact that a large part of the country is in famine and the buying capacity of the people is reduced?

Shri Kanungo: The latter assumptions may not be correct, but since the excise duties were imposed, the matter is always under examination.