

trolled by Government as a result of the L.I.C. purchasing the shares of Mundhra group of concerns;

(b) whether Government are contemplating to hand over the management to any other person; and

(c) if so, the reasons therefor?

The Minister of Industry in the Ministry of Commerce and Industry (Shri Kanungo): (a) Of the companies which were under the control of Shri H. D. Mundhra sometime ago and which are still in operation, the important ones are Jessop & Co. Ltd., Calcutta, Richardson & Cruddas Ltd., Calcutta and the British India Corporation Ltd., Kanpur. Jessop and Co. Ltd., has, since 15th May 1958, been managed by a Board of Management appointed by the Government under the Industries (Development & Regulation) Act, 1951. Richardson & Cruddas Ltd., has, since 9th December, 1957, been under the Management of a Special Officer and subsequently by a Board of Directors appointed by the High Court during the course of proceedings under sections 397 and 398 of the Companies Act, 1956. The question of Management of these companies being controlled by the Government as a result of acquisition of their shares by the L.I.C. of India does not therefore arise.

As regards British India Corporation Ltd., the management of the company was, from 23rd May, 1958 to 31st October, 1962, controlled by the High Court as a result of proceedings under Sections 397 and 398 of the Companies Act, initiated before that Court. However, a new Board of Directors, elected by the share-holders on the orders of the Court came into office from 1st November, 1962. The Government and the L.I.C., respectively, hold 22.5 per cent and 16.63 per cent, in all about 39 per cent, equity shares of the company. To this extent, the management of the British India Corporation Ltd., is controlled by the Government and the L.I.C.

(b) In view of the position stated above, the question does not arise in

respect of Jessop & Co. Ltd., and Richardson & Cruddas Limited. In respect of British India Corporation Limited, there is no such proposal.

(c) Does not arise.

Steel Rolls for Bhadravati Iron Works

798. { Shri R. S. Pandey:
Shri Rajeshwar Patel:
Shri Morarka:

Will the Minister of Steel and Heavy Industries be pleased to state:

(a) whether some steel rolls were purchased for Bhadravati Iron Works recently from U.S. Steel Co. Ltd.; and

(b) if so, the number of rolls and the price at which the same were purchased?

The Minister of Steel and Heavy Industries (Shri C. Subramaniam):

(a) No, Sir.

(b) Does not arise.

Purchase and Sale of Exhibits

799. { Shri Morarka:
Shri R. S. Pandey:

Will the Minister of Commerce and Industry be pleased to state:

(a) the total amount spent between 1951 to February 1958 for purchasing exhibits for display abroad;

(b) the value realised by selling the above exhibits; and

(c) the value of exhibits still in stock?

The Minister of International Trade in the Ministry of Commerce and Industry (Shri Manubhai Shah):

(a) Rs. 18,62,123.00.

(b) Rs. 3,72,358.00.

(c) Rs. 10,74,619.00.