

(b) if so, the facts and reasons therefor;

(c) whether it is a fact that such a reduction is imposed after invoking provisions of Essential Services Maintenance Act when there is Labour Officer to look after the interests of the Labour; and

(d) if so, the action taken to remedy the situation ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) and (b). Consequent upon the modernisation of the Mill, a Study Team was appointed for job evaluation, fixation of norms and formulation of an incentive scheme in the modernised Mill. Its recommendations could not be implemented in the absence of settlement between the Management and Workers' Union. As the old norms could not be justified in the modernised mill, the earlier agreement relating to incentive scheme was withdrawn in August, 1985. This has resulted in the reduction of the pay-packets of the employees of the Mill.

(c) The reduction was due to not signing of an agreement by the Union after modernisation of the Mill based on the recommendations of Expert Committee Report. Essential Services Maintenance Act was invoked in June 85 to maintain discipline in the organisation and also to counteract the strike notice given by the Union. The incentive scheme was withdrawn from August 85. At present there is no Labour Officer there and one is expected to be posted shortly.

(d) Attempts are still continuing to implement the recommendations of the Expert Committee Report by signing an agreement with the Union. The Union earlier moved for a conciliation settlement with Assistant Labour Commissioner Bhopal and Regional Labour Commissioner Jabalpur. This failed and the matter was referred for adjudication by the Ministry of Labour to the Central Government Industrial Tribunal Jabalpur and this is pending decision.

Disinvestment of Promoter's Stake in Companies

4110. SHRI LAKSHMAN MALLICK ;
SHRI H.B. PATIL ;

Will the Minister of FINANCE be pleased to state :

(a) whether Union Government have made disinvestment of promoters stake in companies more flexible for the propose of the enlistment on stock exchange; and

(b) if so, the details regarding the guidelipes issued in this regard ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) and (b). According to the Listing Guidelines dated the 2nd November, 1982, the equity holding by the promoters above the permissible level in certain companies will have to be divested by an offer for sale to the general public within a period of three years from the date of commercial production of the project. Government have recently revised these guidelines to provide that in cases where the required amount of disinvestment of shares by the promoters group is of the face value of not more than Rs. 5 crores the disinvestment need not necessarily be through a public issue. Such disinvestment can be made either through an offer/sale to the public financial/investment institutions or by way of an offer for sale on rights basis to the existing shareholders excluding the promoters' group, provided the company has atleast 10 public shareholders for every Rs. 1 lakh of share capital before disinvestment.

Pensions to Handicapped

4111. CH. RAM PARKASH : Will the Minister of WELFARE be pleased to state :

(a) whether Government have a proposal under consideration to give pension to handicapped persons in the country; and

(b) if so, the amount being given to States for this purpose, State-wise ?

THE DEPUTY MINISTER IN THE MINISTRY OF WELFARE (SHRI GIRIDHAR GOMANGO) : (a) No, Sir. However, practically all the State Governments are giving Pensions to the Handicapped persons in the country.

(b) Does not arise.