

(b) The operations at the mill have been unsatisfactory from the very inception, due to low capacity utilisation, management deficiency, strained liquidity and certain sectional imbalances in the plant.

(c) and (d) The financing of the projects has been as follows :-

(1)	Issued Capital	Rs. Lakhs	Rs. Lakhs
	Private promoters	348	
	Co-promoters-	136	
	IPICOL General Public	540	1024
(2)	Central subsidy	—	15
(3)	Term loans from Institutions & Banks		2546
	Total		3585

Unutilised Licences issued to monopoly Houses

3637. SHRI RAM BHAGAT PASWAN : Will the Minister of INDUSTRY be pleased to state :

(a) the number of industrial licences granted to various monopoly houses during 1982-86;

(b) the number of licences which remained unutilised as on 1st January, 1986;

(c) the normal period of validity of such licences; and

(d) the break-up of unutilised licences according to major products till date ?

THE MINISTER OF STATE IN THE DEPARTMENT OF INDUSTRIAL DEVELOPMENT IN THE MINISTRY OF INDUSTRY (SHRI M. ARUNACHALAM) : (a) to (d) Under the provisions of the Industries (Development and Regulation) Act, 568 industrial licences (including 62 Carry-on Business licences) were granted during the years 1982 to 1986 to various undertakings registered under the MRTP Act.

The initial validity period of an industrial licence is two years within which

the entrepreneur is expected to commence commercial production. However, further extensions beyond the initial validity period of two years can also be granted by the administrative Ministry concerned on genuine grounds. Thus, it takes about three to four years for an industrial project to fructify. Gestation period, however, varies from project to project.

Out of the 568 industrial licences granted to various MRTP undertakings during the period 1982 to 1986, 5 industrial licences have since been cancelled/revoked. These 5 licences pertained to the manufacture of items viz. Aprotinine, Power-line Carrier Communication System, HRC fuse links/fuse Carrie, Winchester Disk Drives and Colour/Black and White T.V. receivers.

Peerless General Finance and Investment Company Ltd.

3638. KUMARI MAMATA BANERJEE . Will the Minister of INDUSTRY be pleased to state :

(a) whether it is a fact that since the judgement of the Supreme Court of January 22, 1987 the Board of Directors of the peerless General Finance and Investment Company Limited has been reconstituted;

(b) if so, whether Government have obtained the details regarding the members of the Board of Directors and verified their antecedents; and

(c) if not, whether there is any proposal to nominate any Director on management of the Company under Section 408 of the Companies Act in public interest ?

THE MINISTER OF STATE IN THE DEPARTMENT OF INDUSTRIAL DEVELOPMENT IN THE MINISTRY OF INDUSTRY (SHRI M. ARUNACHALAM) : (a) As per information furnished by the Company the following changes have taken place in the Board of Directors since 22.1.87 :-

- (i) Dr. Abhijit Sen, Director, resigned,
- (ii) Shri P.C. Sen, Director, appointed as Managing Director.