

Rs. 15,000 preference shares out of the 30,000 preference shares held by them in M/s. Dumex Limited were redeemed out of the accumulated profits on the 3rd June, 1960. Hence, the East Asiatic Company (I) Pvt Ltd. were left with only Rs. 15,000 preference shares with a value of Rs. 15 lakhs only. Thus M/s. Pfizer acquired controlling to M/s. Pfizer at Rs. 300 per share.

Later in 1960, a proposal was made by East Asiatic Co. (I) Pvt. Ltd. and East Asiatic Co. Ltd. Denmark wanting to sell all their shares holding in Dumex Limited amounting to Rs. 9.9 lakhs in the form of Rs. 100 per share to M/s. Pfizer at Rs. 200 per share.

This proposal was agreed to in consultation with the then Ministry of Commerce and Industry and Department of Company Law Administration. Department of Company Law Administration considered the price of Rs. 200 as fair and reasonable. The procedure at that time regarding consulting the concerned Administrative Ministry about association of foreign equity and the Department of Company Law Administration to check up the reasonableness of the price at which the shares would be transferred was duly observed in this case. Hence by the end of 1960 M/s. Pfizer acquired the entire share-holding of M/s. Dumex and the name of the company was also changed to M/s. Pfizer. The Industrial Licences and the registration certificates held in the name of Dumex were also similarly changed to Pfizer.

(c) The information asked for is not readily available. However, all the factors will be taken into consideration while issuing consolidated licence in accordance with the New Drug Policy.

Director (Commercial) Railway Board

2233. SHRI BATESHWAR HEM-
RAM: Will the Minister of RAIL-
WAYS be pleased to state the de-

tails of complaints received in his Ministry regarding the malpractices indulged by the officer, who is working as Director (Commercial), Railway Board?

THE MINISTER OF STATE IN
THE MINISTRY OF RAILWAYS
(SHRI SHEO NARAIN): (a)
No complaint has been received in this Ministry regarding malpractices indulged in by the Director Traffic, Commercial, Railway Board. However, two complaints regarding violation of priority in registration of indents in loading of Gypsum and some preferential treatment to the contractors and the discriminatory attitude in the matter of registration, allotment and supply of wagons for loading salt from Jodhpur, were received while the present incumbent was working as Divisional Superintendent, Jodhpur, Northern Railway. The allegations made in both the complaints remained unsubstantiated during investigations and the cases were closed in consultation with the Central Vigilance Commission.

Sale of used Tickets

2234. SHRI D. AMAT: Will the Minister of RAILWAYS be pleased to state:

(a) whether it is a fact that a gang has been unearthed which was found selling used tickets;

(b) if so, whether it is also a fact that Railway Staff are involved as member of the gang; and

(c) if so, the details thereof?

THE MINISTER OF STATE IN
THE MINISTRY OF RAILWAYS
(SHRI SHEO NARAIN): (a)
Yes.

(b) and (c). (i) After developing a source information that a racket of resale of used tickets was being operated at New Delhi by an Inspector of