

Statement II

Assets, Turnover and Profits before Tax in 1978, of 20 largest industrial houses (as per registrations under section 26 of the MRTTP Act as on 31-12-78) ranked by size of their assets in 1978

Sl. No.	Name of Industrial House	No. of Bodies Corporate	Value in Rs. Crores		
			Assets	Turnover	P.B.T.
1	Birla	69	1171.15	1374.56	98.81
2	Tata	34	1102.11	1367.60	51.24
3	Mafatlal	24	317.86	475.41	39.07
4	J.K. Singhanian	18	299.57	318.52	13.50
5	Thapar		244.06	367.19	20.24
6	I.C.I.		228.73	308.87	26.38
7	Bangul	5	220.86	341.13	13.27
8	Shri Ram	14	204.79	335.80	8.35
9	Oil India		203.24	423.39	15.67
10	Scindia		202.81	92.60	(-)7.77
11	Larsen & Toubro		194.51	169.09	19.52
12	A.C.C.		186.62	183.02	15.63
13	Bhiwandiwalla		178.38	61.18	(-)8.57
14	Kirloskar		176.25	199.10	9.11
15	Hindustan Lever		157.15	370.20	28.32
16	Chowgulk		149.96	40.23	(-)2.73
17	Khatau (Bombay)		143.12	235.02	13.71
18	Kasturbhai Lalbhai		140.00	202.98	22.25
19	Mahindra & Mahindra		137.18	139.65	5.05
20	Walchand		135.70	135.50	(-)1.70

News regarding Legal Proceedings against Companies of Big Industrial Houses

81. SHRI JYOTIRMOY BOSU: Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether, as reported in *Financial Express*, New Delhi dated February 17, 1980, page 1, his Ministry has started legal proceedings

against about 400 companies controlled by the big industrial houses for their failure to register themselves under the MRTTP Act;

(b) if so, a list of those companies;

(c) a list of big industrial houses which control these Companies; and

(d) what are the specific charges against those Companies?

THE MINISTER OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI P. SHIVSHANKER): (a) to (d). The newspaper report in question appears to refer only to the default notices sent by the Government advising individual under-takings to register under section

26 of the M.R.T.P. Act, 1969, whenever they are considered to be prima-facie so registrable. As on 31-12-79, 370 such notices were being processed. Upto 31-12-79, legal proceedings have been taken against two companies. The details are given below:

Sl. No.	Name of the company	Industrial Group to which it belongs	Charges
1	Kulittalai Cane Farms Limited	Parry	Inter-connection with a number of other companies.
2	Fibre Glass Pilkington Limited	Independent	Dominance in the production of mineral wool and glass fibre.

News regarding Multinational Corporations

82. SHRI INDRAJIT GUPTA:

SHRI K. A. RAJAN:

Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government's attention has been drawn to a news item appeared in the *Times of India* dated February 27, 1980 regarding multinational Corporations probing the new Government's mind on their reinduction in the country; and

(b) if so, the details thereof and Government's reaction thereto?

THE MINISTER OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI P. SHIV SHANKER): (a). Yes, Sir.

(b). The main points made in the news item are as follows:—

(i) Coca Cola which wound up its business in 1978, after it failed to abide by the Janata Government's directive that it should divulge the contents of the concentrate, has al-

ready sent feelers to the new Government.

(ii) The IBM, which had pulled out in 1978 because it did not want to dilute its equity, as per FERA regulations, has also been probing the Government's mind on their re-entry in the data processing business. The core office of IBM in India has been researching the possibility of its reinduction not only in the data processing business but also in the communication field.

(iii) Firestone and several other companies which were finding it difficult to meet the FERA requirements and had decided to wind up business in India are also awaiting the Government policy.

The Departments of the Government concerned with the matters raised in the news item have no information in this regard. The question of the Government's reaction to the news item, therefore, does not arise. There is no proposal before Government at present for relaxing the provisions of the Foreign Exchange Regulation Act, 1973.