

1	2	3
8.	"Abhilasha (Oriya)	3,00,000/-
9.	"Nerab Jheda (Oriya)	2,34,000/-
10.	"Ashwamedha Chera (Tengali & Hindi)	3,50,000/-
11.	"Maya Muga (Oriya)	4,00,000/-
12.	"Aaj Wali Raat Amas Ni (Gujarathi)	4,50,000/-

Central Jute Mills of Sahu Jain Group

3318. PROF. NIRMAIA KUMARI SHAKTAWAT: Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether he is aware of the fact that the Central Jute Mills Company Limited, of the Sahu Jain Group, who own three well-known Jute Mills of Calcutta and a soda ash factory at Varanasi, have continuously been running into losses and have not paid any dividend to its shareholders for the past 14 years;

(b) whether its production has been showing a downward trend year after year, alongwith its net worth;

(c) if so, what is the extent of loss of revenue to the Government workers and shareholders; and

(d) whether Government propose to investigate into the affairs of the Company?

THE MINISTER OF LAW, JUSTICE AND COMPANY (SHRI P. SHIV SHANKER): (a) Presumably the Hon'

ble Member desires information on New Central Jute Mills Company Limited belonging to Sahu Jain Group. The relevant information in respect of New Central Jute Mills Company Limited is given in the statement enclosed.

(b) A statement showing the details of actual production of Jute goods, castings and chemicals and fertilizers as also net worth during the four year period ending on 31-3-1979 as given by the company in their audited accounts in enclosed as.

(c) This Department has not made any estimation of the loss of revenue to the government, workers and shareholders as a result of the decrease in production observed during last four years.

(d) An inspection into the affairs of the company under section 209-A of the Company Act has been conducted and the inspection report has since been received in the Department. The same is being examined and action as appropriate under the provisions of the Companies Act will be taken.

Statement

Net profit (+)/Loss (-) incurred by New Central Jute Mills Co. Ltd.

Year	Net Profit/ Loss	Dividend declared
(Rs. in lacs)		
31-3-65	62.38(-)	x
31-3-66	54.73(-)	x

1	2	3
31-3-67	15.55(—)	x
31-3-68	22.49(+)	x
31-3-69	25.87(+)	x
31-3-70	102.96(+)	x
31-3-71	99.42(+)	
31-3-72	169.65(+)	x
31-3-73	18.64(—)	x
31-3-74	56.21(—)	x
31-3-75	170.07(+)	x
31-3-76	80.94(+)	{ Rs. 6,00,600/- on preference Shares for 2 years ended 31-3-65 '0 & 31-3-66 subject tax- Total percentage for 2 years 18.20% i.e. 0.1% per year)
31-3-77	135.67(—)	
31-3-78	155.57(—)	x
31-3-79	263.9(—)	x

Statement

Details of actual production for the 4 accounting years ended on 31-3-79.

Year	Jute goods in M.T.	Castings in M.T.	Chemicals & Fertilizers in M.T.
31-3-76	59,009	1187	42738*
31-3-77	52,298	834	42433**
31-3-78	47,632	951	35307**
31-3-79	39,952	323	37189**

** Excludes Ammonia manufactured for internal consumption. Apart from the above the company has been manufacturing small number of jute Mill Machinery items

B. Statement showing the net worth of the Company for the 4 accounting years ended on 31-3-79

Year ended on Net worth (Rs. in lakhs)

31-3-76	548.55
31-3-77	392.80

31-3-78	237.31
31-3-79	—25.80

NOTE—The net worth has been calculated on the basis of figures disclosed in the Balance Sheet without taking into account the arrears of depreciation and liabilities not provided for as disclosed in the notes forming part of the Accounts.