

Calcutta, for having deposits in excess of the prescribed limits, the company has contended that the deposits at the time of their initial acceptance were within the limits prescribed under the deposits Rules and that the excess occurred because of the losses suffered by the company in subsequent years which had the effect of eroding the net worth of the company, (i.e., the aggregate of paid up capital and free reserves reduced by accumulated balance of loss, deferred revenue expenditure and other intangible assets). The excess in deposits occurring on account of subsequent losses does not involve contravention of the Deposit Rules and as such the question of taking any action against the company does not arise.

Employment to Displaced persons in BCCL and CCL

7101. SHRI PIYUSH TIRKI : Will the Minister of ENERGY be pleased to state :

(a) the total number of persons displaced by various projects of BCCL and CCL in Dhanbad, Hazaribagh and Santhal Pargana districts of Bihar.

(b) number of displaced persons who have been provided with suitable employment in BCCL and CCL ;

(c) whether the BCCL and CCL have occupied lands in those districts in violation of land and revenue laws ;

(d) whether it is a fact that in tribal belts, the number of non-tribal employees are 93 per cent in all the Government and semi-Government offices and private sector business and Industries on the plea that only 7.5 per cent seats are reserved for tribals ; and

(e) elaborate Government policy where local tribal population can get employment on priority basis in Tribal belts Chhotanagpur, Santhal Pargana and many districts of Madhya Pradesh and Orissa ?

THE MINISTER OF STATE IN THE DEPARTMENT OF COAL IN THE MINISTRY OF ENERGY (SHRI DALBIR SINGH): (a) to (e) Information is being collected and will be laid on the Table of the House.

Madras Aluminium Factory

7102. SHRI N. DENNIS: Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether the Madras Aluminium Factory at Mettur in Tamil Nadu is running into losses; and

(b) the steps to safeguard the interest of the shareholders and deposit holders?

THE MINISTER OF LAW JUSTICE AND COMPANY AFFAIRS (SHRI JAGAN NATH KAUSHAL): (a) The correct name of the company is Madras Aluminium Company Ltd. The company suffered Losses of Rs. 2.13 crores during the year 1981. However, during the previous two years, i.e. 1980 and 1979 the company earned profits of Rs. 0. 58 crore and Rs. 0. 70 crore respectively.

(b) The provisions of Section 58-A introduced under the Companies (Amendment) Act, 1974 and the Rules made thereunder are designed to safeguard the interest of the deposit holders.

As far as the Shareholders are concerned, it is presumed that the Hon'ble Member is referring to possible mismanagement of the affairs of the company which may prejudice their interest. In such cases the shareholders, subject to certain conditions, can move the Company Law Board under section 408 of the Companies Act for certain reliefs provided therein. Besides they can move the Company Law Board under Section 235 for conducting an investigation into the affairs of the company. They, also move the court under section 397 and 398 subject to certain conditions.

Financial Assistance Sought By Government of West Bengal For Rehabilitation of Refugees

7103. SHRI AJIT BAG: Will the Minister of LABOUR AND REHABILITATION be pleased to state:

(a) whether Central Government have received any memorandum from the West Bengal Government demanding Rs.750 crores for rehabilitation of refugees in that State;