

which have been closed by Ruby General Insurance Co. Ltd., since nationalisation ;

(b) whether out of these closed agencies, some belonging to its high officers. viz., Divisional Managers, District Managers and Managers ; and

(c) the time for which these agencies have been running and the total amount paid yearly to these agency-holders during the last three years and causes of their closure ?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRIMATI SUSHILA ROHATGI) : (a) The Ruby General Insurance Company Ltd. has not closed any agency since the promulgation of the General Insurance (Emergency Provisions) Ordinance, 1971.

(b) and (c). Do not arise.

Prosecution of Firms under Monopolies and Restrictive Trade Practices Act

6548. SHRI K. MALIANNNA :
SHRI S. M. KRISHNA :

Will the Minister of COMPANY AFFAIRS be pleased to state :

(a) whether 200 firms have been prosecuted under the Monopolies and Restrictive Trade Practices Act ;

(b) if so, the names of those Companies ;

(c) the action proposed to be taken against the firms which have been prosecuted ; and

(d) the number of Companies which have been registered under the Act ?

THE MINISTER OF COMPANY AFFAIRS (SHRI RAGHUNATHA REDDY) : (a) No, Sir.

(b) and (c). Do not arise.

(d) Up to 15th July, 1971, 752 undertakings were registered under section 26 of the MRTP Act, 1969.

Functioning of Industrial Reconstruction Corporation

6549. SHRI SAMAR GUHA : Will the Minister of FINANCE be pleased to state :

(a) whether the newly set-up Industrial Reconstruction Corporation has started functioning in west Bengal ;

(b) if so, whether any plan has been drawn out by the Corporation for recovery and development of industries in West Bengal ; and

(c) if so, the steps already taken in this direction ?

THE MINISTER OF FINANCE (SHRI YESHWANTRAO CHAVAN) : (a) Yes, Sir.

(b) and (c). To begin with, the Industrial Reconstruction Corporation of India Ltd. will deal with urgent industrial problems of Calcutta and Eastern Region specially problems relating to rehabilitation and revival of sick and closed industrial concerns. A major portion of the Corporation's work is likely to consist in providing risk and loan capital so as to enable early revival of units.

The Corporation has so far sanctioned 6 proposals for revival of closed/sick industrial units all situated in West Bengal.

Payment to Auditors by Public Limited Companies

6550. SHRI RATTANLAL BRAHMAN : Will the Minister of COMPANY AFFAIRS be pleased to state :

(a) whether Government's attention has been drawn to the recent survey conducted by "Economic Times" about the audit payment by 501 large and medium sized public limited companies ;

(b) if so, the main findings of the survey ;

(c) whether 30 per cent of the total payments to auditors were in the names of fees for other services rendered by the companies to cover up illegal payments to the auditors ;

(d) if so, whether Government propose to institute any inquiry to examine this aspect ; and

(e), if not, the reasons therefor ?

THE MINISTER OF COMPANY AFFAIRS (SHRI RAGHUNATHA REDDY) : (a) Yes, Sir.

(b) The findings of the survey appear in the Economic Times dated 21.6.71.

(c) to (e). The Government is looking into the matter.