

Iron and Steel produced during 1966-67

(a) the quantity of iron and steel produced at all the steel plants in the public sector during 1966-67; and

6375. Shri Sharda Nand:
Shri Eharat Singh Chauhan:
Shri Ranjeet Singh:
Shri M. S. Murdi:
Shri G. S. Mishra:
Shri Nitiraj Singh Chaudhary:

(b) the quantity exported during the same period and the foreign exchange earned thereby?

The Minister of State in the Ministry of Steel, Mines and Metals (Shri P. C. Sethi): (a) Quantity of iron and steel produced by the steel plants in the public sector during 1966-67 is given below:

Will the Minister of Steel, Mines & Metals be pleased to state:

(In '000' tonnes).

	Bhilai	Rourkela	Durgapur	Total
Pig Iron for sale	535.1	58.7	201.0	794.8
Salable Semis	577.1	3.2	149.9	730.2
Finished Steel	721.8	637.4	390.5	1749.7

(b) Total quantity of iron and steel exported from India during 1966-67 is 4,70,854 tonnes the F.O.B. value of which is Rs. 20,00,71,176. Exports of

iron and steel made by Hindustan Steel Ltd during 1966-67 were as follows:

(Quantity in '000 tonnes value in '000' Rs.)

Producers	Pig Iron		Finished Steel	
	Quantity	Value	Quantity	Value
Rourkela			13.9	8353.7
Bhilai	158.2	41359.4	29.0	14587.3
Durgapur	27.2	7625.1	35.6	26083.6
	185.2	48992.5	78.5	41624.6

Jagjivan Ram Shramik Mahavidyalaya, Jamalpur

Secretary of the Jagjivan Ram Shramik Mahavidyalaya, Jamalpur, Eastern Railway, by the Railway Board in regard to the taking over of the management of the Institution;

6376. Shri Madhu Litaye:
Shri S. M. Banerjee:
Shri George Fernandes:
Dr. Ram Manohar Lohia:

Will the Minister of Railways be pleased to state:

(b) whether the College authorities have made any request for reasonable ad hoc non-recurring grant for the purpose of constructing a building for the Arts and Science Departments of the Institution;

(a) whether Government have received any memorandum from the

(c) whether a request has also been made in regard to monthly grant in order to cover the deficit incurred by the College; and

(d) if so, the reaction of Government thereto?

The Minister of Railways (Shri C. M. Poonacha): (a) Yes

(b) Yes

(c) Yes

(d) It is not the policy of the Railway Ministry to take over the management of private educational institutions or to agree to financial assistance from Railway Revenues to institutions beyond Higher Secondary standard. The request, therefore, could not be agreed to.

Republic Forge

6377 Shri Madhu Limaye:
Dr. Ram Manohar Lohia:
Shri S. M. Banerjee:
Shri George Fernandes:
Shri M. R. Krishna:

Will the Minister of Industrial Development and Company Affairs be pleased to refer to the reply given to Unstarred Question No 2878 on the 2nd December, 1968 and state whether any legal action has been taken against Dr Dharma Teja, Republic Forge for issuing shares before the receipt of the stipulated sums and before securing the prior permission of the Reserve Bank of India?

The Minister of Industrial Development and Company Affairs (Shri F. A. Ahmed): No legal action has been taken against Dr Dharma Teja, Republic Forge for the reported irregularities. The position regarding these irregularities is as follows:—

(i) *Issue of shares before the receipt of the stipulated sums.*

According to the Auditors of the Republic Forge Company, there was

a delay of three to four months on the part of the company in encashment of five cheques for Rs. 2,25,000—received from the Jayanti Shipping Company towards the allotment of 10,100 shares to Dr Dharma Teja. The Directors of the Company in their report to the share-holders have stated that this was only an omission and will be avoided in future.

(ii) *Issue of shares before securing the prior Permission of the Reserve Bank of India*

Dr J Dharma Teja as the main Promotor of the Company and its Director, had decided to invest Rs. 15 lakhs in the Company and an application was, therefore, made by the Company to the Reserve Bank of India for permission to issue 15,000 Equity Shares (of the face value of Rs 15 lakhs) to Dr. J Dharma Teja and Mrs Ranjit Teja. The Reserve Bank of India granted permission on the 18th March 1964 to allot 15,000 Equity Shares of Rs 100/- each for cash at par to Dr Teja and Mrs Teja subject to the following conditions:—

(i) Subscriptions for the shares to be issued to Dr. Teja and Mrs Teja, non-residents, will be received from France in cash through banking channels and bank certificates in support thereof produced to the Reserve Bank of India in due course

(ii) The Share Certificates when issued will be held in India with the Company/an authorised dealer in Foreign Exchange and will not be disposed of in any manner without the Reserve Bank's permission

In pursuance of the above permission Dr. J Dharma Teja was allotted 50 Equity Shares of Rs 100/- each on 27-3-1964 and 10,000 Equity Shares of Rs. 100/- each on 29-4-1965. In fulfilment of the first condition, the Company took up the matter with the