## GOVERNMENT OF INDIA LAW, JUSTICE AND COMPANY AFFAIRS LOK SABHA

UNSTARRED QUESTION NO:7692 ANSWERED ON:16.05.2002 NON-PAYMENT OF DUES TO SSIS VILAS BABURAO MUTTEMWAR

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

- (a) whether big companies in Maharashtra have been directed to reflect their balance sheets, the amounts due to the small scale industrial units:
- (b) whether the non-payment of dues to small scale units have resulted in the closure of many such units in the State;
- (c) If so, whether any Central legislation is proposed to be enacted in this regard so as to protect the small scale industry from vanishing due to non-payment of dues by big industrial units and lack of financial support from banks and financial institutions; and
- (d) if so, the details thereof?

## **Answer**

MINISTER OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI ARUN JAITLEY)

(a) to (d):- All the companies registered under the Companies Act, 1956 are required to disclose in their Balance Sheet, the names of Small Scale Industrial Undertakings to whom the company owes a sum exceeding Rs.1 lac which is outstanding for more than 30 days as per Notification No. GSR 129 (E) dated 22.2.1999.