

required by sub-rule (1) of rule 312B of the Rules of Procedure and Conduct of Business in the Lok Sabha, fifteen members from among themselves to serve as members of the Committee on Public Undertakings for the term beginning on the 1st May, 1979 and ending on the 30th April, 1980."

MR DEPUTY-SPEAKER: The question is:

"That the members of this House do proceed to elect in the manner required by sub-rule (1) of rule 312B of the Rules of Procedure and Conduct of Business in the Lok Sabha, fifteen members from among themselves to serve as members of the Committee on Public Undertakings for the term beginning on the 1st May, 1979 and ending on the 30th April, 1980."

The motion was adopted.

SHRI JYOTIRMOY BOSU: I beg to move:

"That this House do recommend to Rajya Sabha that Rajya Sabha do agree to nominate seven members from Rajya Sabha to associate with the Committee on Public Undertakings of the House for the term beginning on the 1st May, 1979 and ending on the 30th April 1980, and do communicate to this House the names of the members so nominated by Rajya Sabha."

MR. DEPUTY-SPEAKER: The questions is:

"That this House do recommend to Rajya Sabha that Rajya Sabha do agree to nominate seven members from Rajya Sabha to associate with the Committee on Public Undertakings of the House for the term beginning on the 1st May, 1979 and ending on the 30th April, 1980, and do communicate to this House the names of the members so nominated by Rajya Sabha."

The motion was adopted.

(IV) COMMITTEE IN THE WELFARE OF SCHEDULED CASTES AND SCHEDULED TRIBES

SHRI RAM DHAN (Lalganj): I beg to move:

"That the members of this House do proceed to elect in the manner required by sub-rule (1) of rule 331B of the Rules of Procedure and Conduct of Business in Lok Sabha, twenty members from among themselves to serve as members of the Committee on the Welfare of Scheduled Castes and Scheduled Tribes for the term beginning on the 1st May, 1979 and ending on the 30th April, 1980 "

MR. DEPUTY-SPEAKER: The question is.

"That the members of this House do proceed to elect in the manner required by sub-rule (1) of rule 331B of the Rules of Procedure and Conduct of Business in Lok Sabha twenty members from among themselves to serve as members of the Committee on the Welfare of Scheduled Castes and Scheduled Tribes for the term beginning on the 1st May, 1979 and ending on the 30th April, 1980."

The motion was adopted.

SHRI RAM DHAN: I beg to move:

"That this House do recommend to Rajya Sabha that Rajya Sabha do agree to nominate ten members from Rajya Sabha to associate with the Committee on the Welfare of Scheduled Castes and Scheduled Tribes of the House for the term beginning on the 1st May, 1979 and ending on the 30th April, 1980, and do communicate to this House the names of the members so nominated by Rajya Sabha."

MR. DEPUTY-SPEAKER: The question is:

"That this House do recommend to Rajya Sabha that Rajya Sabha

do agree to nominate ten members from Rajya Sabha to associate with the Committee on the Welfare of Scheduled Castes and Scheduled Tribes of the House for the term beginning of the 1st May, 1979 and ending on the 30th April, 1980, and do communicate to this House the names of the members so nominated by Rajya Sabha."

The motion was adopted.

14.22 hrs.

MATTERS UNDER RULE 377

(1) REPORTED FABULOUS SALARIES DRAWN BY TOP EXECUTIVES OF COMPANIES

SHRI K. LAKKAPPA (Tumkur)
During last November certain guidelines were issued by the Ministry of Company Affairs to limit the salaries drawn by the top executives of big companies to Rs. 1.32 lakhs per annum. However, according to a report appearing in the *Economic Times* of March 7, 1979 the big companies are circumventing these guidelines and continue to pay fabulous salaries to the top executives. An idea of the fabulous salaries and allowances drawn by the top executives of companies is provided by the following proposals of emoluments for the manager of a limited company which were being discussed at meeting of the share-holders of that company

(A) Consolidated salary of Rs. 5,000 per month;

(B) Commission at one per cent of the net profit of the company for each financial year, computed in the manner laid down in section 349 of the Companies Act, 1956 subject to a ceiling of Rs. 12,000 per annum or half of the annual salary, whichever is less;

(C) Rent-free furnished residential accommodation or in case he is occupying accommodation of his own, then reimbursement to him of a sum which would be calculated as fair and reasonable rental of

such premises, with all amenities such as gas, water, electricity, air-conditioners, gayzers, refrigerators fully provided for and maintained by the company and with the services of watchman, gardner and domestic servants;

(D) Free use of a car fully maintained by the company, including running expenses and driver for the exclusive use in the business of the company as well as for his own personal use;

(E) Full travelling expenses on holidays to and from any place within the country once a year for self and family (wife and dependent children) at the cost of the company subject to the condition that only actual fares will be allowed;

(F) Telephone at his residence, all telephone bills including hire charges to be paid by the company in full;

(G) Fully paid privilege leave for one month for 11 months' service in each year with liberty to accumulate such leave for a period of four months but the encashment of leave due shall not be allowed;

(H) Medical benefits for self and family (wife and dependent children) including hospitalisation, nursing home charges, treatment expenses, surgical charges, travelling charges, at the entire cost of the company not exceeding one month's salary per annum with power to him to allow the said sum to be accumulated for a period of three years only;

(I) Benefit of provident fund, superannuation and retirement benefits as may be fixed by the board of directors from time to time subject to the condition that the company's contribution to the said funds shall not together exceed the limit stipulated under the Income-tax Act, 1961, and the rules thereunder;