

**Companies with Foreign Majority
Ownership**

8430. SHRI P. NARSA REDDY: Will the Minister of FINANCE be pleased to state:

(a) the number of companies with foreign majority ownership in the country;

(b) the details of companies as on 30th April, 1990 having more than 40 per cent shares owned by foreigners; and

(c) the policy of Government in respect of these foreign majority companies functioning in the country?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) to (c). The number of FERA companies i.e. with more than 40% foreign equity holding; partnership concerns and Branches as on 30th April, 1990 was 94. A list of such companies is given below as a Statement. Such companies are normally allowed to invest in certain priority industries, in predominantly export oriented industries, or in activities involving sophisticated technology not available in the country. These companies are subject to specific provisions of FERA, 1973, apart from being subject to the provision of various Acts applicable to other companies.

STATEMENT*FERA Companies covered under section 29 of FERA 1973 (as on 30th April, 1990)*

Sl. No.	Name of the Indian Company	As on	Foreign Capital (Lakhs of Rupees)	% of foreign capital to total capital
1	2	3	4	5
1.	Audco India Limited, Bombay	31.3.89	225.00	50
2.	APE Bellis India Limited, Calcutta (Formerly Bellis and Marcom (I) Limited)	31.3.89	66.31	49
3.	Apollo Chain Zips Private Limited	30.6.88	1.45	100
4.	Associated Bearing Company Limited, Bombay	31.3.89	630.00	51
5.	Atic Industries Limited, Atul	31.3.89	300.00	50
6.	Art Investment Limited, Madras	30.6.88	51.95	99.90
7.	Angus Company Limited, Calcutta	30.6.88	E 71.56 P 35.15	97.54 93.73

Sl. No.	Name of the Indian Company	As on	Foreign Capital (Lakhs of Rupees)	% of foreign capital to total capital
1	2	3	4	5
8.	Assam Company (India) Limited, Calcutta	31.3.89	518.00	74
9.	Brakes India Limited, Madras	30.6.88	293.02	49
10.	Assam Frontier Tea Company Limited, Calcutta	31.3.89	222.00	74
11.	Bayer India Limited, Bombay	31.3.89	827.40	51.01
12.	Bengal Linn (Industrial Furnace) Limited, Calcutta	30.6.88	4.17	50
13.	Dr. Beck & Company (I) Limited, Pune	30.6.88	94.29	49
14.	Backau Wolf India Limited, Pune	30.6.88	149.29	49.87
15.	BASF (India) Limited, Bombay	30.6.88	E 142.00	E 50
16.	Craigmore Plantations India Limited	30.9.87	P 8.75	P 50
			25.90	73.97

<i>Sl. No.</i>	<i>Name of the Indian Company</i>	<i>As on</i>	<i>Foreign Capital (Lakhs of Rupees)</i>	<i>% of foreign capital to total capital</i>
1	2	3	4	5
17.	Chloride India Limited, Calcutta	30.9.87	1047.20	50.70
18.	Cominco Binani Zinc Limited, Bombay	31.3.89	151.28	40.02
19.	Coromandel Fertilizers Limited, Secunderabad	30.9.87	1080.91	44.44
20.	Cemindia Company Limited, Bombay	30.9.87	250.77	55
21.	Drayton Greaves Limited, Bombay	31.3.89	12.85	49
22.	Doom Dooma India Limited, Calcutta	31.12.88	414.40	74
23.	Darjeeling Plantations Industries Limited, Calcutta	30.9.87	44.40	74
24.	E. Hill & Company Private Limited, Mirzapur	30.9.87	8.00	74
25.	English Electric Company of India Limited, Madras	30.9.87	30.00	66.67
26.	Everest Building Products Limited, New Delhi (Formerly Asbestos Cement Company Limited)	31.3.89	122.00	49.46

Sl. No.	Name of the Indian Company	As on	Foreign Capital (Lakhs of Rupees)	% of foreign capital to total capital
1	2	3	4	5
27.	Ennore Foundries Limited, Madras	30.9.87	267.37	59.09
28.	Eyre Smelting Private Limited, Calcutta	30.6.88	26.64	74
29.	Empire Plantation (India) Limited, Calcutta	30.6.88	44.00	73.33
30.	Flender Macneill Gears Limited, Calcutta	30.6.88	67.85	50
31.	Frick India Limited, Faridabad	30.6.87	30.60	51
32.	Flakt India Limited, Calcutta (Formerly S.F. India Limited)	30.6.88	173.40	51
33.	Geddore Tools (India) Private Limited, New Delhi	30.9.87	120.00	44.46
34.	Gros Beekert Saboo Limited, Chandigarh	31.3.89	66.00	60.00
35.	Guest Keen Williams Limited, Howrah	30.9.87	1126.32	46.82
36.	General Electric Company of India Limited, Calcutta	31.3.89	480.00	66.66

<i>Sl. No.</i>	<i>Name of the Indian Company</i>	<i>As on</i>	<i>Foreign Capital (Lakhs of Rupees)</i>	<i>% of foreign capital to total capital</i>
1	2	3	4	5
37.	Greaves Foseco Limited, Bombay	30.9.87	184.11	50
38.	Goodyear India Limited, New Delhi	30.9.87	448.42	59.93
39.	Gannon Norton Metal and Diamond Dies Limited, Bombay	30.6.88	1.04	41.60
40.	Goodricks Group Limited, Calcutta	31.3.89	532.80	74
41.	George Williamson Assam Limited, Calcutta	30.6.88	441.00	70
42.	Hindustan Ferrodo Limited, Bombay	31.3.89	329.99	60
43.	Hein Lehman (I) Limited, Calcutta	30.6.88	38.07	49
44.	Hindustan Lever Limited, Bombay	30.7.87	2379.78	51
45.	Hindustan Gum & Chemicals Limited, Bhiwani	30.6.87	15.00	50
46.	Hindustan Dorr Oliver Limited, Bombay	31.3.89	158.40	66.67

Sl. No.	Name of the Indian Company	As on	Foreign Capital (Lakhs of Rupees)	% of foreign capital to total capital
1	2	3	4	5
47.	Indian Explosives Limited, Calcutta	30.9.87	2163.86	52.94
48.	Ingersoll Rand (I) Limited, Bombay	31.3.89	584.00	73.99
49.	Johnson & Johnson Limited, Bombay	30.6.88	180.00	75
50.	Jokai (India) Limited, Calcutta	30.6.88	185.00	74
51.	Kirloskar Cummins Limited, Pune	30.9.88	1320.00	50
52.	Kerala Balers Limited, Alleppey	30.6.88	2.45	49
53.	Lucas T.V.S. Limited, Madras	30.9.87	510.00	51
54.	L.N. Van Moppes Diamond Tools India Ltd., Coonoor	30.9.87	9.92	49
55.	Laxman Isola Limited, Bangalore	30.6.88	37.50	50
56.	Motor Industries Company Limited, Bangalore	31.12.88	1940.63	51

Sl. No.	Name of the Indian Company	As on	Foreign Capital (Lakhs of Rupees)	% of foreign capital to total capital
1	2	3	4	5
57.	Mahindra Sintered Products Limited, Pune	30.6.88	55.29	49
58.	Mather & Platt (I) Limited, Bombay	30.6.88	384.00	60
59.	Malcha Properties Limited, Calcutta	1.7.74	0.50	50
60.	Moran Tea Company (I) Limited, Calcutta	30.9.88	51.80	74
62.	Nowrosjee Wadia & Sons Private Limited, Bombay	31.3.89	47.88	95.76
63.	NGEF-ASG Engineering Company Limited, Bangalore	31.3.89	68.00	50
64.	O.E.N. India Limited, Cochin	30.9.87	32.76	45
65.	Otis Elevator Company (I) Limited, Bombay	31.3.89	282.24	56
66.	Porriss & Spencer (Asia) Limited, New Delhi	31.3.89	116.09	59.20
67.	Pashtany Tejarathy Co. India Pvt. Ltd., Amritsar	1.3.84	1.50	100

Sl. No.	Name of the Indian Company	As on	Foreign Capital (Lakhs of Rupees)	% of foreign capital to total capital
1	2	3	4	5
68.	Plasser India Private Limited, New Delhi	30.6.88	7.40	74
69.	Roche Products Limited, Bombay	31.12.88	356.00	74
70.	Stone India Limited, Calcutta (Formerly Stone Platt Electrical India Limited)	30.6.88	89.28	60
71.	Spirax Marshall Limited, Pune	31.3.89	9.52	51
72.	Saurashtra Cement & Chemical Industries Ltd., Ranavar	30.6.88	351.75	50.25
73.	Sandvik Asia Limited, Pune	31.12.88	316.80	54.86
74.	Singlo (India) Tea Company Limited, Calcutta	30.6.88	44.00	73.33
75.	Stewart Holl (India) Limited, Calcutta	31.3.89	177.60	74.00
76.	Scharder Scovill Duncun Limited, Bombay	30.6.88	46.20	50

Sl. No.	Name of the Indian Company	As on	Foreign Capital (Lakhs of Rupees)	% of foreign capital to total capital
1	2	3	4	5
77.	Siemens India Limited, Bombay	30.9.88	1059.16	51
78.	Sansar Machines Limited, New Delhi	30.6.88	1059.16	49.50
79.	Sandoz (India) Limited, Bombay	31.12.88	270.00	50.94
80.	Triveni Tissues Limited, Calcutta	30.9.87	405.26	51
81.	Tractor Engineers Limited, Bombay	31.3.89	42.50	50
82.	Tea Estate India Limited, Coonoor	30.6.88	651.20	74
83.	Toyo Engineering India Limited, New Delhi	30.6.88	25.00	50
84.	Union Carbide India Limited, Calcutta	31.3.89	1658.98	10.92
85.	Udhe India Limited, Bombay	31.3.89	33.30	74
86.	Widia India Limited, Bangalore	31.12.88	186.81	50.89

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1	2	3	4	5
87.	Warren Tea Limited, Calcutta	31.3.89	286.51	73.47
88.	Wyeth Laboratories Limited, Bombay	31.3.89	66.60	74
<i>Partnership Concern</i>				
1.	Metallics India Limited, Calcutta	30.9.87	0.74	74
<i>BRANCHES</i>				
	1. Oxford University Press			
	*2. Samnugger Jute Factory Company Limited, Calcut			
	3. Travel World Inc.			
	*4. Titeghur Jute Factory Company, Calcutta			
	*5. Victoria Jute Company Limited, Calcutta			

Branches do not have any capital base as such in India: hence no information is furnished against these companies.

NOTE This list gives the position as on 30th April, 1990

This does not include the following categories of Companies —

- i) where companies have ceased their activities and are in the process of winding-up
- ii) Where permission under Section 29 (2) (a) of FERA, 1973 have been granted on non-repatriation of capital and income basis
- iii) Where non-resident interest to excess of 40% is held by persons of Indian origin
- iv) Companies established in the Free Trade Zone

Indicates companies to whom directives have been issued under Section 29 (2) (a) of FERA 1973 for dilution of non-resident interest to 40%