

**RESERVE BANK OF INDIA (AM-
ENDMENT) BILL,**

AS PASSED BY RAJYA SABHA

SECRETARY-GENERAL: Sir, I lay on the Table of the House the Reserve Bank of India (Amendment) Bill, 1974, as passed by Rajya Sabha.

12.02 hrs.

STATEMENT BY MEMBER RE. ANSWER TO S.Q. NO. 591 DATED 21-2-73 ON ASIAN CABLES CORPORATION

SHRI JYOTIRMOY BOSU (Diamond Harbour): On 21-12-1973 while replying to my supplementaries against S.Q. No. 591, the following was stated:—

“SHRI JYOTIRMOY BOSU: With regard to a leading very criminal firm of Bombay in this matter, the Asian Cables Corporation—which has given employment to many high-ups’ relations, friends and children, to which I will come one day next session—will the hon. Minister kindly tell us if it is or is not a fact that 2500 tonnes of polythylene were imported at the rate of Rs. 3.50 per kg.—landed cost and sold in the black market at Rs. 7.50 per kg. making a profit of Rs. 88 lakhs? Will the hon. Minister also tell us the quantities stamped on the reverse of the licence and what is the figure according to the Customs daily and weekly list, value of utilised licences, value of imports made by Union Carbide, another competitor? Secondly, in the list of the firm’s director, I see the names of Shri Girdharilal, ex-Chairman, Messrs. Asian Cables Corporation, Shri Popatlal etc. But we do not see the name of the real culprit who is R. P. Goenka of Duncan Bros. Is it because he was so close to the ruling party? Why is it that the name of R. P. Goenka who is so much involved in this is not

there? He has managed to keep out of it by tampering with documents of the C.B.I. It is in the list.

PROF. D. P. CHATTOPADHYAYA: There were charges against Asian Cables involving Rs. 80,56,500. Two cases have already been filed against them in the court. The third charge has also been referred to the CBI and the CBI is in touch with the Solicitors General. They are discussing the matter between themselves. So far as we are concerned, we have referred to the CBI for investigation and if necessary to institute a case against them. The name of Mr. Goenka is not there simply because Goenkas were not the owners of Asian Cables at that time. They perhaps owned it later. That explains the absence.”

Sir, I have referred to the under-mentioned documents and what I have found in them, I am narrating here-below:—

Report of the Industrial Licensing Policies Enquiry Committee Appendices Volume II—July, 89, for the year 1966-67 (II-20) Under Goenka—Item No 3 reads:—“Asian Cables Corpn. Ltd.”

Directors’ report and statement of Accounts for the year 67-68 of Asian Cable Corpn. Ltd.; Under Directors.

Mr. K. P. Goenka, (father of Sh. R. P. Goenka) Chairman, (2) Mr. R. P. Goenka. Director (son of Sh. K. P. Goenka). In the Directors’ report and statement of accounts for 68-69 for the Asian Cable Corpn. the same Chairman and director remained. Again directors’ report and statement of accounts for 70—the same name is seen on the list as Chairman and as director. In 1971 Sh. R. P. Goenka, son of Shri K. P. Goenka becomes the Chairman of Board of Directors. Therefore, S/Shri K. P. Goenka and R. P. Goenka according to the documents quoted above have been controlling this company at least from 1966 and