

attention to matter of
Urgent Public Importance

NOTIFICATIONS ISSUED UNDER PUBLIC
DEBT ACT

Shri B. R. Bhagat: I beg to lay on the Table, under sub-section (3) of Section 28 of the Public Debt Act, 1944, a copy of each of the following Notifications:—

- (1) S.R.O. No. 2286, dated the 13th October, 1956, making certain further amendment to the Public Debt (Compensation Bonds) Rules, 1954.
- (2) S.R.O. No. 2287, dated the 13th October, 1956, making certain further amendment to the Public Debt (Annuity Certificates) Rules, 1954.
- (3) S.R.O. No. 1156, dated the 13th April, 1957, making certain further amendment to the Public Debt (Compensation Bonds) Rules, 1954. [Placed in Library. See No. LT-482/57.]

MINUTES OF COMMITTEE ON ABSENCE
OF MEMBERS

Shri Mulchand Dube (Farrukhabad): I beg to lay on the Table the Minutes of the Sittings (Third and Fourth) of the Committee on Absence of Members from the sittings of House, held during the Third Session. [Placed in Library. See No. LT-483/57.]

COMMITTEE ON SUBORDINATE
LEGISLATION

SECOND REPORT

Sardar Hekam Singh (Bhatinda). I beg to present the Second Report of the Committee on Subordinate Legislation.

CALLING ATTENTION TO MATTER
OF URGENT PUBLIC IMPORTANCE

CLOSURE OF MILLS AT KANPUR

Shri S. M. Banerjee (Kanpur): Under Rule 197, I beg to call the attention of the Minister of Commerce

and Industry to the following matter of urgent public importance and I request that he may make a statement thereon:—

"Reported closure of Kanpur Cotton Mills Ltd., and the Atherton West Mills, Kanpur".

The Minister of Commerce (Shri Kanungo): Messrs Kanpur Cotton Mills, Kanpur, is closed with effect from the 2nd December, 1957. The number of workers affected is 4,124. The reasons attributed for the closure of the mills are (a) continued heavy financial losses, (b) accumulation of stock and (c) surplus labour. The Mills were surveyed recently by the Textile Commissioner in connection with their application for a loan from the National Industrial Development Corporation. The survey report showed that the company had frittered away its resources in investments of doubtful nature. The company's policy of investment was also of a speculative nature. Government have been informed by the management that the mills are not interested in the loan from the National Industrial Development Corporation and that they would like to dispose of the mills by sale. Under the circumstances, Government also consider that this is the best course open to the mills.

MESSRS ATHERTON WEST AND COMPANY
LTD., KANPUR

Government have received information that this mill have put up a notice on 2nd December, 1957 that the mill will be closed from 1st January, 1958 due to accumulation of stock and financial losses. The mills' labour strength is 2,946. The mills have not applied for any loan from the National Industrial Development Corporation. Government are ascertaining the facts in regard to the closure of this mill.

POINT OF INFORMATION

Shrimati Renu Chakravarty (Basirhat): Now all the various papers are laid on the Table because this is