

*39. **SHRI N. K. SANGHI:** Will the Minister of **PETROLEUM AND CHEMICALS** be pleased to state:

(a) whether Government are considering a new formula for acquiring the shares of **Burmah Shell** and **Caltex** companies;

(b) if so, the reasons for not adopting the same principle which was applied for acquiring the shares of **ESSO**; and

(c) whether any decision in this regard has been taken and if so, the salient features thereof?

THE MINISTER OF PETROLEUM AND CHEMICALS (SHRI K. D. MALAVIYA): (a) No decision has been taken on the modality of acquiring the assets of these private oil companies. The Government are considering the terms, conditions and all other questions in this regard.

(b) and (c). Do not arise

Wagons held up at Garhara Yard due to Floods in Bihar

40 **SHRI SUKHDEO PRASAD VERMA:** Will the Minister of **RAILWAYS** be pleased to state:

(a) whether due to excessive rains and resultant floods causing land slides on link embankments at **Mokameh** and **Kaul** junctions in Bihar during the month of September, 1974 a large number of wagons awaiting transshipment have been held up in the **Garhara** yard; and

(b) if so, the reasons for the delay in repairing the embankments?

THE MINISTER OF STATE IN THE MINISTRY OF RAILWAYS (SHRI MOHD. SHAFI QURESHI) (a) No, Sir.

(b) Does not arise

201. **SHRI D. P. JADEJA:** Will the Minister of **RAILWAYS** be pleased to state:

(a) whether the passenger and freight traffic are continuously falling and the Railways are finding it difficult to contain the deficit at the level indicated in the supplementary budget;

(b) if so, the reasons therefor; and

(c) the steps proposed to be taken to reduce the deficit?

THE DEPUTY MINISTER IN THE MINISTRY OF RAILWAYS (SHRI BUTA SINGH) (a) and (b) No.

(c) Question does not arise.

Memorandum submitted by National Forum of Shareholders

202. **SHRI K. MALLANNA:** Will the Minister of **LAW, JUSTICE AND COMPANY AFFAIRS** be pleased to state:

(a) whether any Memorandum by the National Forum of Shareholders has been submitted to Government suggesting that with funds amounting to over Rs. 100 crores made available to the company managements by the dividend freeze, the tendency to hoard stocks, increase inventories and spend lavishly has increased;

(b) whether any control or restriction has been placed on the companies to use the extra funds or there is any provision in the Companies Act to force them to spend the funds in a particular manner; and

(c) if not, the reaction of Government thereto?

THE DEPUTY MINISTER IN THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI BEDA-BRATA BARUA) (a) Yes Sir. Government has received the Memorandum.