

(ब) विश्वविद्यालय अनुदान आयोग ने अपनी नीति के अनुसरण में, विश्वविद्यालय के कार्यकरण के निरीक्षण के लिए एक समिति नियुक्त की है। समिति ने विश्वविद्यालय का दौरा अग्रेज के अंतिम सप्ताह में किया था। आका है कि समिति अपनी रिपोर्ट शीघ्र पेश कर देगी। समिति और आयोग की सिफारिशों प्राप्त होने पर आगे की कार्रवाई की जाएगी।

**Appointment of Managing Director and Deputy Managing Director of Shankar Sugar Mills Calcutta**

\*435. SHRI INDRAJIT GUPTA : Will the Minister of COMPANY AFFAIRS be pleased to state :

(a) whether M/s Shankar Sugar Mills, Ltd., Calcutta has been declaring losses and passing over dividends for the last few years;

(b) whether despite the bad financial condition of the Company, the Company Law Board, permitted the appointment of one Shri K.K. Kanoria and another Shri V.K. Kejriwal as Managing Director and Deputy Managing Director on exorbitant salaries and emoluments; and

(c) if so, the ground on which the approval for their appointments on such terms was given by the Company Law Board?

THE MINISTER OF COMPANY AFFAIRS (SHRI RAGHUNATHA REDDY): (a) A statement showing the profit and loss position of the company during the 3 years ending 30th September, 1967, 30th September, 1968 and 30th September, 1969, as furnished by the company, is laid on the Table of the House. The company had declared dividend @10% during the years ended 30th September, 1967, and 30th September, 1968. No dividend was declared during the year ended 30th September, 1969.

(b) and (c). The Company Law Board, while considering the proposal of the company considered various factors relevant including, the financial position, the size of the company and working result of the company. On the advice of the Company Law Board the company considerably slashed down the remuneration earlier proposed by it for the Managing Director and the Deputy Managing Director. The reduced remuneration proposed was approved by the Company Law Board as the total remuneration payable to the Managing Directors was lower than the managing agency commission paid when the company was being managed by the Managing Agents.

*Statement*

	Years ended		
	30.9.67	30.9.68	30.9.69
	Rs.	Rs.	Rs.
(i) Paid-up capital	18,20,000	18,20,000	18,20,000
(ii) Turnover	1,80,50,504	2,82,45,538	2,32,96,458
(iii) Net profits under Section 198	14,61,133	18,38,140	3,99,155
(iv) Director's Remunerations :			
(a) Sitting fees	2,700	3,275	2,100
(b) Commission	Nil	Nil	Nil
(c) Managing/Whole-time Director's Manager's remuneration :			
(i) Salary	Nil	Nil	Nil
(ii) Commission			
(iii) Perquisites and money value there- of			
(v) Dividend (Rate & Quantum) declared on equity shares.	10% 1,82,600	10% 1,82,000	Nil