

(b) if not, the reasons why the process of law has been delayed ?

THE MINISTER OF INDUSTRIAL DEVELOPMENT, INTERNAL TRADE AND COMPANY AFFAIRS (SHRI F.A. AHMED) :

(a) and (b). The Registrar of Companies, Bombay, filed a complaint in the Court of the Additional Chief Presidency Magistrate, Bombay, under Section 293A(1) read with Section 629A of the Companies Act, 1956 against the Company and its Directors which resulted in the conviction of the accused and a sentence of fine of Rs. 200/- each on the Company and its Managing Director and Rs. 150/- each on the remaining accused Directors. Further, the Registrar of Companies, Bombay, has intimated the Company that as the resolution of its Board of Directors authorising the payment of the political contribution was passed in contravention of the Memorandum of Association which does not empower any such payment, the directors are personally liable to refund the amount involved, to the company. He has accordingly advised the company to take steps to recover the amount involved from the concerned directors. Now it is for the company to make recoveries under Section 630 of the Companies Act.

Opportunities for Private Sector for Industrial Development of India

*1123. SHRI R. K. BIRLA : Will the Minister of INDUSTRIAL DEVELOPMENT, INTERNAL TRADE AND COMPANY AFFAIRS be pleased to state :

(a) whether Government are aware that there is a strong feeling in the industrial private sector that it would be impossible for the private sector to bear 40 per cent of the burden of the country's further industrial development as contemplated under the Fourth Plan, under the present system of regulations, controls and restrictions ; and

(b) if so, what more opportunities are proposed to be given to the private sector to play a definite role in the challenging decades of the seventies in the industrial development of the country ?

THE MINISTER OF INDUSTRIAL DEVELOPMENT, INTERNAL TRADE AND COMPANY AFFAIRS (SHRI F.A. AHMED) :

(a) and (b). Some doubts have been expressed that the private sector may not be able to bear its share of the programme of industrial development contemplated for it under the Fourth Plan. The Fourth Five Year Plan envisages an investment of approximately Rs. 5,298 crores in the organised industrial and mineral sector of which Rs. 2,250 crores will be in the private and co-operative sectors. This outlay has been fixed for the private and co-operative sectors based on estimation of the investible resources that are likely to flow into the organised sector during this period. The Licensing Policy of the Government as well as the credit policy of the financial institutions are being reoriented to promote a more rapid growth of the medium and small entrepreneurs. The raising of the exemption limit for licensing to Rs. 1 crore as well as the reservation of the substantial number of items for the small scale sector will enable a larger number of industries to be established in the several parts of the country. Given the necessary effort by the private sector, Government does not visualise any special difficulties in its bearing its share of industrial development targets.

Appointment of Ex-Secretary, Ministry of I. D. as Chairman of Bureau of Industrial Costs and Prices

*1124. SHRI CHENGALRAYA NAIDU : Will the Minister of INDUSTRIAL DEVELOPMENT, INTERNAL TRADE AND COMPANY AFFAIRS be pleased to state :

(a) whether it is a fact that the Union Government have decided to re-appoint the ex-Secretary, Ministry of Industrial Development, as a Head of the Department of the proposed Bureau of Industrial Costs and Prices under the Department of Industrial Development ;

(b) if so, whether it is a fact that the Ministry of Foreign Trade had objected to the original proposal in the light of the recommendations of the A. R. C. ;

(c) if so, whether in view of this, no detailed terms of reference for the proposed Bureau will be laid down; and

(d) if so, what are the main reasons for the same?

THE MINISTER OF INDUSTRIAL DEVELOPMENT, INTERNAL TRADE AND COMPANY AFFAIRS (SHRI F.A. AHMED):

(a) Yes, Sir.

(b) All concerned Ministries were consulted, and the final decision was taken by the Government after taking note of their suggestions.

(c) The Bureau is a part of Government for which no detailed terms of reference are necessary. However, the purpose and functions of the Bureau are set out in the Government Resolution constituting the Bureau, a copy of which is placed on the Table of the House. [Placed in Library. See No. LT-3250/70.]

(d) Does not arise.

Saving of Foreign Exchange by Small Scale Industries by way of Import Substitution

*1125. SHRI MANIBHAI J. PATEL:
SHRI DEVINDER SINGH
GARCHA:
SHRI VALMIKI CHOUDHARY:

Will the Minister of INDUSTRIAL DEVELOPMENT, INTERNAL TRADE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that small scale Industries have helped in saving foreign exchange to the tune of Rs. 10 crores during 1969 by way of import substitution; and

(b) if so, the estimate of foreign exchange savings on this account during 1970?

THE MINISTER OF INDUSTRIAL DEVELOPMENT, INTERNAL TRADE AND COMPANY AFFAIRS (SHRI F.A. AHMED):

(a) It is estimated that during 1969, the foreign exchange saving effected by way of import substitution through the efforts of the small scale sector was of the order of Rs. 5 crores.

(b) It is likely to be about Rs. 7 crores.

Increase in Construction Cost of Bokaro Steel Plant

*1126. SHRI HARDAYAL DEVGUN:
SHRI JAI SINGH:
SHRI YAJNA DATT
SHARMA:

Will the Minister of STEEL AND HEAVY ENGINEERING be pleased to state:

(a) whether it is a fact that the delay in the construction of the Bokaro Steel Plant has boosted its cost considerably;

(b) whether it is also a fact that instead of asking for quick delivery of equipment, the management asked the Soviet Union to delay it;

(c) if so, the amount of the anticipated increase in expenditure and the extent of delay likely to take place in the commissioning of the plant; and

(d) the action taken against the persons responsible for taking the decision of receiving deferred supply of equipment?

THE MINISTER OF STATE IN THE MINISTRY OF STEEL AND HEAVY ENGINEERING (SHRI K. C. PANT): (a) and (c). No, Sir. The delay in commissioning the plant will add to the cost by way of increased expenditure on administration and other overheads which is estimated at about Rs. 25 lakhs every month.

(b) As a result of postponement of the construction schedule, it became necessary for Bokaro Steel Ltd., to request the USSR organisation to defer the despatch of certain electrical, mechanical and technological equipment for a period of 12 months because of the difficulty in their proper storage at the site for long periods before they are required for erection.

(d) Does not arise.

ट्रंकरोटों और विद्युतचालित हलों का निर्माण

*1127. श्री महाराज सिंह भारती: क्या औद्योगिक विकास, आंतरिक व्यापार तथा