

(b) if so, what are the details thereof;

(c) whether Government propose to raise the prize money for law books written in Hindi to encourage the writing of law books in Hindi;

(d) if not, the reasons therefor; and

(e) the manner in which Government propose to encourage the writing of law books in Hindi in the Country?

**THE MINISTER OF STATE IN THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI H. R. BHARDWAJ):** (a) (b) and (c) With a view to encouraging the writing of law books in Hindi and other languages included in the Eighth Schedule of the Constitution, first prizes of Rs. 10000, second prizes of Rs. 5000, third prizes of Rs. 3000 and consolation prizes of Rs. 2000 are awarded as incentive for best law books written & published in these languages.

(c) and (d) The prize money is reviewed from time to time.

#### **Use of Hindi in Supreme Court and High Courts**

4054. **SHRI S. S. AHLUWALIA:** Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that the official Languages wing of the Legislative Department of the Government is regularly publishing authoritative texts of all the Acts of Parliament in Hindi Language;

(b) if so, what are the details thereof;

(c) whether in view of the availability of authorised text of Acts of Parliament in Hindi version Government propose to make the use of Hindi language in Devanagiri script compulsory in the Supreme Court and High Courts of Hindi Speaking States in the country by suitably amending the constitution of India?

(d) if not, the reasons therefor; and

(e) the manner in which Government propose to promote the use of Hindi Language in the Supreme Court and High Courts in the country?

**THE MINISTER OF STATE IN THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI H. R. BHARDWAJ):** (a) Yes, Sir, except in respect of certain categories of Acts of a temporary nature like Appropriation Acts;

(b) As of 31st July, 1992, a total of 1504 Acts of Parliament have been published in Hindi.

(c) No such proposal is under consideration.

(d) and (e) The Supreme Court of India has informed that its full court has taken a decision that for the time being it is not practicable to authorise the use of Hindi in its proceedings. As regards High Courts, under article 348 (2), the Governor of a State may with previous consent of the President, authorise the use of Hindi language or any other language used for any official purposes of the State in the proceedings in the High Court having its principal seat in that State. Similar provisions also exist under section 7 of the Official Languages Act, 1963 as regards judgement, decree or order passed or made by the High Courts. So far, the Governors of four States namely Bihar, M. P., Rajasthan and U. P. have authorised the use of Hindi in addition to the English language in the proceedings as well as judgements and decrees of the High Courts in their respective States.

#### **Registered Companies**

4055. **SHRI SUBRAMANIAN SWAMY:**

**SHRI RAM GOPAL YADAV:**

Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) the number of companies registered in the year 1991-92;

(b) the number of those which had foreign collaborations; and

(c) the number of companies mentioned in part(a) about which had paid up capital of more than Rs. 10 lakhs?

THE MINISTER OF STATE IN THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI H. R. BHARDWAJ): (a) 26146 companies limited by shares were registered during the year 1991-92 under the Companies Act, 1956.

(b) There is no provision under the Companies Act for a company to furnish information regarding foreign collaboration at the time of registration.

However, according to information available with India Investment Centre during the year 1991 and 1992 (upto March, 1992) 133 and 275 foreign collaborations were approved by the Government respectively.

(c) Newly registered companies have only Authorised Capital. During the year 1991-92 out of 26146 companies 3613 companies were having an authorised capital of more than Rs. 10 lakhs each.

#### **Misuse of funds by companies**

4056. SHRIMATI VEENA VERMA:

SHRI RAJUBHAI A. PARMAR:

Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether inquiries into recent securities scam have revealed that a large number of companies do not submit their balance sheets at the end of the year in time as per requirements of the

Companies Act; and indulge in large scale misappropriation of funds raised through rights or public issues by way of speculation and manipulation of stock markets;

(b) if so, what is the precise nature extent and dimensions of misuse of fund revealed; and

(c) the steps taken to prevent such practices?

THE MINISTER OF STATE IN THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI H. R. BHARDWAJ): (a) to (c) Sixteen companies, incorporated under the Companies Act, 1956, have been notified by the Custodian under Section 3(2) of the Special Court (Trial of Offences Relating to Transactions in Securities) Ordinance, 1992. A statement indicating the last audited Balance Sheet and Profit and Loss Account filed by the companies with the Registrar of Companies, is annexed. (See below) Out of these, inspections of Books and accounts of only two companies viz Growmore Research & Assets Management Ltd. and Growmore Leasing Investments Ltd. were conducted under Section 209A of the Companies Act, 1956, which prima-facie revealed that these companies have not raised funds through rights or public issue. In respect of 13 private companies, the question of making a rights or public issue does not arise, as the relevant provision of the Act are not applicable to private companies. In respect of Fairgrowth Financial Services Ltd., as per available information, the company has not made any public issue.