

**Re-Constitution of Board of Directors of
Peerless General Finance and
Investment Company Limited**

3281. SHRI K. VASUDEVA PANICKER: Will the Minister of INDUSTRY be pleased to state:

(a) whether it is a fact that since the judgement of the Supreme Court of January 22, 1987 the Board of Directors of the Peerless General Finance and Investment Company Limited has been reconstituted;

(b) if so, whether Government have obtained the details regarding¹ the members of the Board of Directors and whether Government are satisfied with their antecedents; and

(c) if the answer to part (b) above be in the negative, whether there is any proposal to nominate any Director on the management of the Company as contemplated under section 408 of the Companies Act, so as to prevent the affairs of the Company being conducted in a manner which is prejudicial to public interest?

THE MINISTER OF STATE IN THE DEPARTMENT OF INDUSTRIAL DEVELOPMENT IN THE MINISTRY OF INDUSTRY (SHRI M. ARUNA CHALAM): (a) The following changes have taken place in the Board of Directors since 22.1.1987:-

(i) Dr. Abhijit Sen, Director, resigned.

(ii) Shri P. C. Sen, Director, appointed as Managing Director.

(iii) Shri N. K. Banerjee, Director, resigned.

(iv) Shri J. C. Bose Mullick, appointed Director.

(b) and (c) Under the provisions of Section 303 of the Companies Act, a company is required to file changes in the Board of its Directors with the Registrar of Companies. He is not required to examine and satisfy himself with their antecedents. The company

has filed an application under section 269 of the Companies Act, 1956 for approval of appointment of Shri P. C. Sen as Managing Director which is under consideration of Government. No such approval is required regarding a director simpliciter. The Company Law Board has issued a show cause notice to the company under section 408 of the Companies Act, 1956. No final decision has yet been taken.

Central subsidy to Goan industries

3282. SHRI JOHN F. FERNANDES: Will the Minister of INDUSTRY be pleased to state:

(a) whether the Central Government propose to continue grant of 25 per cent Central subsidy to Goan industries considering Goa as an 'A' category State for the purpose of Industrial Development and

(b) whether Central Government also propose to continue this assistance at least for an initial period of five years?

THE MINISTER OF STATE IN THE DEPARTMENT OF INDUSTRIAL DEVELOPMENT IN THE MINISTRY OF INDUSTRY (SHRI M. ARUNACHALAM): (a) and (b) Under the Central Investment subsidy Scheme, 1971 which was valid upto 31.7.1987. Goa has been declared as an 'A' Category backward area eligible for 25 per cent Central Investment Subsidy. Government have not yet taken any decision about the continuance of the scheme beyond 31-7-1987.

**Performance of Cycle Corporation of
India**

3283. SHRI SUNIL BASU RAY: Will the Minister of INDUSTRY be pleased to state:

(a) the performance of the Cycle Corporation of India (i) as a corporate body (ii) at the Kanyapur plant and (iii) at the Kalyani Plant;

(b) whether some Trade Unions at Kanyapur, Kalyani and at its Head Office have submitted proposals for improving performance; and

(c) if so, what action has been taken by Government in this regard?

THE MINISTER OF INDUSTRY (SHRI J. VENGAL RAO): (a) Kalyani Unit of the CCIL manufactures components which become input for the Kanyapur Unit which manufactures complete bicycles. Therefore, production and profit figures for the two Units are not maintained separately and the work put in by them is reflected in the Corporate performance of the CCIL as a whole. The production/profitability position of CCIL as a whole is as hereunder:—

| Year | Production (In Ncs.) | Loss (including Govt. Interest) (Rs. lakhs) |
|---------|-------------------------|---|
| 1982-83 | 251191 | 351 |
| 1983-84 | 270422 | 458 |
| 1984-85 | 225314 | 855 |
| 1985-86 | 196187 | 815 |
| 1986-87 | 166830 (Prov.) | 934 (Prov.) |

(b) The trade unions of these units have been sending representations from time to time regarding different matters.

(c) Various measures have been taken by the Government to improve the performance of the company.

Expert Committee on subsidence

3284. SHRI SUNIL BASU RAY:
SHRI RAMNARAYAN GOS-
WAMI:

Will the Minister of ENERGY be pleased to state:

(a) Whether Government are aware of the letting up of an Expert Com-

mittee by ECL to study subsidence and allied problems in its area;

(b) if so, what were the terms of reference of the Committee;

(c) when was the Committee set up and who were its members;

(d) whether the Committee has completed its term and submitted any report;

(e) if so, when and what were the observations, findings and recommendations of the Committee; and

(f) what follow up action was taken by ECL thereon?

THE MINISTER OF ENERGY (SHRI VASANT SATHE): (a) to (f) Eastern Coalfields Limited constituted a Committee on 3rd February, 1986 to study and examine the cases of subsidence of surface land due to mining operations underneath the collieries in Eastern Coalfields Limited as also the adjoining areas of Bharat Coking Coal Limited, affecting dwellings and habitations in and around collieries situated in West Bengal. The Committee consisted of the following:—

1. Shri S.D. Prasad, *Chairman*
Ex-Director General of Mines
Safety, Eastern Coalfields
Limited.
2. Shri N.C. Dash, Ex-Coal *Member*
Board and Ex-General *Secretary*
Manager, Eastern Coalfields
Linked.
3. Shri B. Mukherjee, Ex-Coal *Member*
Board and Ex-General Manager.
Eastern Coalfields Limited.

4. Shri S. De.,
Chief Mining Officer,
Government of West Bengal *Member*

The terms of reference of the Committee were:

(i) To study and examine cases of subsidence in the Raniganj Coal field during the period from 1979 onwards till date.