

profit of Rs. 0.24 crore in 1982-83. This was basically because Hindustan Antibiotics Limited could not sustain the production and sales achieved during the year 1982-83.

Remaining information would be collected and will be laid on the Table of the House.

Branches of American Home Products

861. SHRI SURESH PACHOURI: Will the Minister of CHEMICALS AND FERTILIZERS be pleased to state:

(a) what were the number of branches of American Home Products in India at the time of announcement of 1978 Drug Policy;

(b) what were their detailed activities and what were their investments on each branch and what are their present activities

(c) what is their position now and since when they are having such positions;

(d) whether his Ministry has allowed the continuation of former branches of American Home Products in this country; and

(e) if so, what are the reasons therefor

THE MINISTER OF CHEMICALS AND FERTILIZERS (SHRI VEERENDRA PATIL) (a) to (e) The details regarding the branches of the American Home Products Group of Companies, operating in India as furnished by Ministry of Finance (Department of Economic Affairs) are given in the statement attached.

M/s. Geoffery Manners and M/s. Wyeth Laboratories are drug manufacturing Companies, while Mis. John Wyeth and Brother are engaged in trading activity.

Statement

Sl. No.	Name of the Company	Extent of foreign holding as on 1-1-74.	Nature of FERA directive issued	Present position regarding compliance
1	2	3	4	5
1.	Geoffrey Manners & Co. Ltd.	45%	Required to reduce non-resident interest to a level not exceeding 40%	Since complied with FERA directive.
2.	Wyeth Laboratories Limited.	74%	No directive was issued under FERA.	Company can continue with existing level of non-resident interest under FERA
3.	John Wyeth & Brother Limited.	Branch	Can carry on existing business activities subject to conversion into an Indian Company with non-resident interest in the equity capital not exceeding 40%	Complied with the directive by forming a new company (John Wyeth (India) Ltd) with 40% non-resident equity.
4.	Wyeth (India) Pvt. Ltd	100% subsidiary of American Home Products Corporation U.S.A.	Required to wind up its affairs in India.	Pursuant to FERA orders, the company has submitted a proposal to sell its landed property to associate companies.