

in Tripura. Contracts for cooperation on seismic surveys in West Bengal and Tripura are also under consideration.

**Further increase in the price of petrol, and diesel**

**1254. SHRI N. P. CHENGALRAYA NAIDU:** Will the Minister of PETROLEUM AND CHEMICALS be pleased to state:

(a) whether Government propose to increase further the prices of petrol, high speed diesel oil and light diesel oil; and

(b) if so, what are the details in this regard?

**THE MINISTER OF PETROLEUM, CHEMICALS AND FERTILIZERS (SHRI VEERENDRA PATIL):** (a) No, Sir. There is no proposal to increase the basic ceiling selling prices at present.

(b) Does not arise.

#### **Amendment of Companies Act**

**1255. SHRI K. L. N. PRASAD:** Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government propose to amend the Companies Act;

(b) if so, what are the details in this regard; and

(c) by when the legislation in this regard is likely to be introduced?

**THE MINISTER OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI SHIV SHANKAR):** (a) to (c) The High-Powered Expert Committee (Sachar Committee) appointed by the Government in June, 1977 has, in its Report submitted to the Government in August, 1978, recommended various amendments to the Companies Act, 1956. A copy of the report of the Sachar Committee was placed on the Table of the Rajya Sabha on the 30th August, 1978. These recommendations of Sachar Committee are now under

Government's consideration. A Bill will be introduced after the Government's consideration of the recommendations is completed.

**Amalgamation of M/s. Indo-Swiss Synthetic Gem manufacturing company with Introc Pharmaceuticals, Limited**

**1256. SHRI K. L. N. PRASAD:** Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether M/s. Indo-Swiss Synthetic Gem manufacturing Company Limited now on the verge of closure is proposed to be rehabilitated through a scheme of merger with Introc Pharmaceuticals Limited;

(b) if so, whether the amalgamating company has made an application to the Union Government under Sub-section 2 of the Section 23 of the Monopolies and Restrictive Trade Practice Act;

(c) if so, what is the reaction of Government in the matter;

(d) what are the main points of the merger scheme; and

(e) by when a decision is likely to be taken?

**THE MINISTER OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI SHIV SHANKAR):** (a) No such proposal is pending with this Department. However, M/s. Indo-Swiss Synthetic Gem Manufacturing Company Limited has submitted an application of the Specified Authority under Section 72-A of the Income Tax Act for claiming tax relief for revival of M/s. Introc Pharmaceuticals Limited.

(b) No, Sir.

(c) to (e) Does not arise.