

Violation of guidelines regarding the salaries etc., of top executives of large industrial houses

1767. SHRI KISHAN LAL SHARMA:

SHRI AMARPROSAD CHAKRABORTY:

SHRI BHUPESH GUPTA:

SHRI YOGENDRA SHARMA:

SHRI S. KUMARAN:

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

(a) whether it is a fact that some of the large industrial houses are violating the guidelines issued by Government regarding salaries, perks and commissions of the top executives of those companies; and

(b) if so, what are the details in this regard and what action Government have taken or propose to take in the matter?

THE MINISTER OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI SHANTI BHUSHAN): (a) and (b). The guidelines issued by the Government apply to the Managing/Wholetime Directors or Managers of public companies and private companies which are subsidiaries of public companies. The remuneration payable to the Executives does not require approval of the Central Government under the Companies Act, 1956 except where such executives come within the purview of Sections 204A and 314(1-B) of the Companies Act, 1956.

No information is available with regard to the violation of guidelines by the managerial personnel of companies belonging to large industrial houses. If, however, the hon'ble Members want information in respect of any particular company run by a large house, the same can be ascertained and furnished. The aspect regarding the violation of the sanctions issued by the Government is a matter which is generally looked into by the Auditors of the companies and in case of any such violation they are expected to qualify the report on the basis of which necessary action is taken by the Department. The Department looks into these matters independently also, particularly during the course of inspection under section 209A and investigation under section 235/237 of the Companies Act, 1956. The Registrar of Companies are also expected to look into these points during the course of technical scrutiny of the balance sheets.

Production of iron-ore in the country

1768 SHRI KISHAN LAL SHARMA: Will the Minister of STEEL AND MINES be pleased to state the details of iron-ore production in the country State-wise, and its export during the years 1975-76, 1976-77 and 1977-78?

THE MINISTER OF STEEL AND MINES (SHRI BIJU PATNAIK): The State-wise production of iron ore in the country during the last three years was as under:—

Name of State	1975-76	1976-77	(Quantity in 1000 tonnes) 1977-78
1. Andhra Pradesh	123	98	81
2. Bihar	6,368	7,014	6,752
3. Goa	13,126	14,161	11,524
4. Karnataka	3,896	3,356	3,047
5. Madhya Pradesh	10,217	10,913	11,289
6. Maharashtra	865	891	967
7. Orissa	7,667	7,939	7,230
8. Rajasthan	1	—	—
ALL INDIA TOTAL	42,263	44,382	40,890