

SEPARATION OF MESSRS COOPER ALLEN
FROM B.I.C.

*511. DR. (MRS.) MANGLADEVI TALWAR : Will the Minister of INDUSTRIAL DEVELOPMENT AND COMPANY AFFAIRS be pleased to state :

(a) whether it is a fact that M/s. Cooper Allen have been separated from the B.I.C. Kanpur; and

(b) if so, what are the reasons therefor?

THE MINISTER OF INDUSTRIAL DEVELOPMENT AND COMPANY AFFAIRS (SHRI FAKHRUDDIN ALI AHMED) : (a) and (b) As stated in the Directors' Report dated 25th May, 1968, in view of the continuous losses suffered by the Cooper Allen Branch and North West Tannery Branch and in view of the effect which such losses have had on the working of the British India Corporation as a whole, the Directors decided that these branches could not be run in their present form. The matter was placed before the shareholders at the Annual General meeting of the Company held on the 28th June, 1968 and they passed a resolution approving the sale of transfer of Cooper Allen Branch of the Company as going concern to a company proposed to be incorporated under the Companies Act, 1956 under the name and style 'Cooper Allen and North-West Tannery Ltd.' However, the new company has not yet come into existence in view of difficulties in arranging necessary finances to release the fixed assets of the Unit pledged to the Bank so that the new Company proposed could have a clean slate. The Ministry of Defence have been considering an offer to take over the Cooper Allen Branch.

BRITISH INDIA CORPORATION

*512. SARDAR RAM SINGH :
SHRI DEVI SINGH :

Will the Minister of INDUSTRIAL DEVELOPMENT AND COMPANY AFFAIRS be pleased to state :

(a) whether the affairs of the British India Corporation were discussed by the Minister of Industrial Development & Company Affairs and the Minister of State with the Prime Minister on 5th of July, 1968, as reported in the Press;

(b) whether the Prime Minister was apprised of the discussion in Parliament on the affairs of the British India Corporation during the last session;

(c) whether the Prime Minister was apprised of the proceedings of the Annual General Meeting of the British India Corporation; and

(d) whether Government are contemplating a change or removal of the Chairman of the Corporation?

THE MINISTER OF INDUSTRIAL DEVELOPMENT AND COMPANY AFFAIRS (SHRI FAKHRUDDIN ALI AHMED) : (a) to (c) Yes, Sir.

(d) Appointment and/or removal of the Chairman of the British India Corporation do not rest with the Government.

LOSS IN SUPPLY OF EQUIPMENT TO BOKARO
BY H.E.C.

*513. SHRI M. R. VENKATARAMAN :

SHRI K. P. SUBRAMANIAMENON :

Will the Minister of INDUSTRIAL DEVELOPMENT AND COMPANY AFFAIRS be pleased to state :

(a) whether it is a fact that the Heavy Engineering Corporation, Ranchi is likely to incur a huge loss in supplying of equipments for Bokaro Steel plant;

(b) if so, the total amount of loss likely to be incurred;

(c) the reasons for the loss; and

(d) the steps taken by Government to eliminate the loss?

THE MINISTER OF INDUSTRIAL DEVELOPMENT AND COMPANY AFFAIRS (SHRI FAKHRUDDIN ALI AHMED) : (a) The prices of machinery and equipment being manufactured by Heavy Engineering Corporation for supply to Bokaro Steel Project are yet to be finalised and so the question of the Company incurring any loss on this account does not arise.

(b) to (d) Do not arise.