

333 Smith, Stanistreet AGRAHAYANA 7, 1999 (SAKA) India Iron and Steel 334  
and Co. Ltd. (Acquisition and Trans- Co. (Acquisition of Shares) Amat. Bill.

matters connected therewith or incidental thereto, be taken into consideration."

*The motion was adopted.*

MR. CHAIRMAN: Now, we take up clauses 2 to 6. There are no amendments to Clauses 2 to 6. I shall put them all to the vote of the House

MR. CHAIRMAN: The question is.

"That Clauses 2 to 6 stand part of the Bill."

*The motion was adopted.*

Clauses 2 to 6 were added to the Bill.

MR. CHAIRMAN: We come to clause 7. There is an amendment

DR. RAMJI SINGH: After the speech of the hon. Minister I am convinced, I do not want to move my amendment.

MR. CHAIRMAN. The question is:

"That Clauses 7, 8 and 9 stand part of the Bill"

*The motion was adopted.*

Clauses 7, 8 and 9 were added to the Bill.

MR. CHAIRMAN. There is an amendment to insert new clause 9A.

DR. RAMJI SINGH: In the same spirit, after the hon. Minister's explanation I am not moving this amendment and also my amendment to clause 14.

MR. CHAIRMAN: The question is:

"That clauses 10 to 34, the Schedule, Clause 1, the Enacting Formula, the Preamble and the Title stand part of the Bill."

*The motion was adopted.*

Clauses 10 to 34, the Schedule, Clause 1, the Enacting Formula, the Preamble and the Title were added to the Bill.

SHRI H. N. BAHUGUNA: I beg to move:

"That the Bill be passed".

I want to add one sentence. A reference was made to IDPL, its performance. When IDPL took over this management, production in this company was Rs. 154 lakhs; in 1976-77 it has been Rs. 388.75 lakhs, with the same set of workers and the same set of equipment. I must put on record my appreciation of what has been done by them. With these words, I commend that the Bill be passed.

MR. CHAIRMAN: The question is:

"That the Bill be passed."

*The motion was adopted.*

17 54 hrs.

#### INDIAN IRON AND STEEL COMPANY (ACQUISITION OF SHARES) AMENDMENT BILL

THE MINISTER OF STEEL AND MINES (SHRI BIJU PATNAIK): It is a similar case of a sick mill in West Bengal (Interruptions).—It is not part of the general sickness of West Bengal. I beg to move:

"That the Bill to amend the Indian Iron and Steel Company (Acquisition of Shares) Act, 1976, be taken into consideration."

Except the arguments already preferred by my colleague in the case of another company, all I have to say is that this company has been taken over by the Government of India, funds have been given to the Commissioner for disbursement to the shareholders. There are some difficulties about the nomenclature of the shareholders because some shareholders have gone to the Stock Exchange and until and unless the Government truly acquires the shares and have them transferred in their name, we cannot make it a subsidiary of the Steel Authority of India Limited. This is a very small minor modification, a technical Bill. There are two or three amendments,

MR. CHAIRMAN: When it comes to amendments, you can explain, Shri Vayalar Ravi.

SHRI VAYALAR RAVI (Chirayinkil): If they want to pass the Bill today, I am prepared to give up my right to speak on it.

MR. CHAIRMAN: The question is:

"That the Bill to amend the Indian Iron and Steel Company (Acquisition of Shares) Act, 1976, be taken into consideration."

*The motion was adopted.*

MR. CHAIRMAN: We will take up the clauses.

Clause 2— (Amendment of section 2)

MR. CHAIRMAN: Is Shri Chaturvedi moving his amendment No. 1?

SHRI SHAMBHU NATH CHATURVEDI (Agra): Yes.

SHRI BIJU PATNAIK: I am accepting it.

*Amendment made:*

Page 2,—

- (i) lines 3 and 4,—  
omit "which was executed before the appointed day"
- (ii) line 4,—  
after "instrument" insert—  
", duly executed," (1)

(Shri Shambhu Nath Chaturvedi)

MR. CHAIRMAN: The question is:

"That clause 2, as amended, stand part of the Bill."

*The motion was adopted.*

Clause 2, as amended, was added to the Bill.

Clause 3— (Amendment of Section 7)

SHRI SHAMBHU NATH CHATURVEDI: I beg to move:

Page 2, line 10—  
for "30th day of November"  
substitute—  
"31st day of December" (2)

SHRI BIJU PATNAIK: There is practically no need for this amendment. He wants to substitute "31st December" instead of "30th November". I would like to point out that as it is they get 30 days' more as grace period. So, actually 30th November will amount to 30th December. So, there is no need for this amendment.

SHRI SHAMBHU NATH CHATURVEDI: In view of the clarification given by the Minister, I withdraw the amendment.

MR. CHAIRMAN: Has he the leave of the House to withdraw his amendment No. 2?

HON. MEMBERS: Yes.

*Amendment No. 2 was, by leave, withdrawn.*

MR. CHAIRMAN: The question is:

"That clause 3 stand part of the Bill."

*The motion was adopted.*

Clause 3 was added to the Bill.

Clauses 4 and 5 were added to the Bill.

MR. CHAIRMAN: The question is:

"That Clause 1, Enacting Formula and the Title stand part of the Bill."

*The motion was adopted.*

Clause 1, the Enacting Formula and the Title were added to the Bill.

SHRI BIJU PATNAIK: I beg to move:

"That the Bill, as amended, be passed."

MR. CHAIRMAN: The question is:

"That the Bill, as amended, be passed."

*The motion was adopted.*