

AMENDMENTS TO THE MEDICINAL AND TOILET PREPARATIONS (EXCISE DUTIES) RULES

The Deputy Minister of Finance (Shrimati Tarkeshwari Sinha): On behalf of Shri B. R. Bhagat I beg to lay on the Table, under sub-section (4) of Section 19 of the Medicinal and Toilet Preparations (Excise Duties) Act, 1955, a copy of each of the following Notifications making certain further amendments to the Medicinal and Toilet Preparations (Excise Duties) Rules, 1956:

(1) G.S.R. No. 774 dated the 6th September, 1958.

(2) G.S.R. No. 793, dated the 13th September, 1958.

[Placed in Library, See No. LT-950|58].

AMENDMENTS TO THE CENTRAL EXCISE RULES

Shrimati Tarkeshwari Sinha: On behalf of Shri B. R. Bhagat, I beg to lay on the Table, under section 38 of the Central Excise and Salt Act, 1944, a copy of Notification No. G.S.R. 795, dated the 13th September, 1958, making certain further amendments to the Central Excise Rules, 1944. [Placed in Library, See No. LT-951|58].

ANNUAL REPORT OF BHARAT ELECTRONICS (PRIVATE) LIMITED

The Parliamentary Secretary to the Minister of Defence (Shri Fatesingh Rao Gaekwad): Sir, on behalf of Shri Raghuramaiah, I beg to lay on the Table, under sub-section (1) of section 639 of the Companies Act, 1956, a copy of the Annual Report of the Bharat Electronics (Private) Limited for the year 1956-57 including a copy of the auditor's report thereon. [Placed in Library, See No. LT-952|58].

Shri Morarka (Jhunjhunu): On a point of order, Sir.

The hon. Parliamentary Secretary placed on the Table just now the

Annual Report together with the audited statement of accounts for the year 1956-57. The annual report and the audited statement of accounts for the year 1955-56 were not placed on the Table of the House except as a part of the commercial appendix to the appropriation accounts of the Defence Ministry. They placed that statement on the Table on the 4th September, 1958.

Section 639 of the Companies Act requires that these reports and statements of accounts should be placed on the Table annually. My information is that these accounts were signed by the auditors and adopted by the directors as early as the 20th November, 1956. They were adopted on the 20th November, 1956, but they were....

Mr. Speaker: Which one? The present one?

Shri Morarka: No, for the previous year.

They were adopted on the 20th November, 1956, but were not placed on the Table of the House till today except, as I told you, as an appendix to the appropriation accounts on the 4th September, 1958, i.e., after 29 months.

Even the report for this year, they are placing on the Table after 18 months. I cannot understand why this inordinate delay is taking place in placing these annual reports and statements of accounts of the Government Corporations on the Table of the House when the accounts are audited in time and are considered and adopted by the directors in time. There are different sections of the Company Law under which these accounts have to be submitted to the shareholders within nine months of the year-ending and before that the accounts have to be audited and kept ready.

Mr. Speaker: I am not going to allow an argument. What are the facts? I will ask the hon. Minister to look into them.