

are going to have a discussion on the floor of this House; therefore, there is no use raising other questions. So, the last question will be by Shri Kachwai.

SHRI S. KUNDU : But sufficient time should be given for the discussion.

MR. SPEAKER : You cannot help it. You cannot have three days for every discussion. Every time I am allowing discussion on the floor of the House. Now, the last question.

श्री हुकम चन्द कछवाय : मैं यह जानना चाहता हूँ कि रामकृष्ण कुलवन्तराय को प्रतिवर्ष हंगरी से कितना माल प्राप्त होता है, इस में से कितना कानून के अनुसार वितरण किया जाता है और कितना गैर-कानूनी तौर पर ब्लैक में बेचा जाता है और इस समय हमारे यहां टायरों की कितनी आवश्यकता है और इस को पूरा करने के लिए सरकार ने क्या व्यवस्था की है।

श्री दिनेश सिंह : यह फर्म हंगरी से कितना सामान मंगाती है और कितना उसका पूरा व्यापार है, इस वक्ता यह बताना मेरे लिए सम्भव नहीं है, क्योंकि यह सवाल सिर्फ टायरों का है। यह कई साल पहले, अर्थात् 1959-60, का सवाल है, जब कि इस फर्म ने हंगरी से टायर मंगाए थे। जहां तक मुझे स्मरण है पी० ए० सी० की रिपोर्ट में दिया हुआ है कि 40,000 टायर मंगाने की इजाजत उस को थी, जिस में से उस ने 39,850 टायर शायद मंगाए।

श्री हुकम चन्द कछवाय : मेरे प्रश्न के दूसरे भाग का उत्तर नहीं दिया गया है। वे लोग कितना माल वाजिबी रेट पर बेचते हैं और किना ब्लैक में?

अध्यक्ष महोदय : नेकस्ट क्वेस्चन—
श्री काशी नाथ पाण्डेय ।

SHARES OF HINDUSTAN MOTORS

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*245. **SHRI K. N. PANDEY :**
SHRI RAM SINGH AYARWAL :

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

(a) whether the inquiry into the circulation of bogus shares of Hindustan Motors has been completed;

(b) if so, the details of their findings; and
(c) if not, the reasons for the delay ?

THE MINISTER OF STATE IN THE MINISTRY OF INDUSTRIAL DEVELOPMENT AND COMPANY AFFAIRS (SHRI RAGHUNATH REDDI) : (a) No, Sir.

(b) Does not arise.

(c) Investigation into complaints of such nature usually takes considerable time.

SHRI K. N. PANDEY : How far it is a fact that this inquiry was initiated by the Ministry itself on the complaint filed by the Company that bogus shares were in circulation ?

SHRI RAGHUNATH REDDI : The investigation started on the complaint filed by the Company itself. The first F.I.R. was filed at Delhi, F.I.R. 137 dated 25-2-66 under Section 420, 465, 468 and 471 I.P.C., then, at Kanpur, F.I.R. 1318/1339 dated 24-11-65 under Section 420, 468 and 471 I.P.C. and at Calcutta, F.I.R. 371 dated 21-8-65 registered at Hare Street P.S. but later transferred to Delhi, F.I.R. 312 dated 24-6-66. The police have started investigating into the matter. The F.I.Rs. have been filed in the respective police stations. Another complaint had been filed with the C.B.I. on 29-7-67 and the C.B.I. is conducting the investigation in collaboration with other police stations which have been already dealing with the F.I.Rs. The investigation is going on. I would only make one appeal to the hon. Members that since the investigation is going on and some persons have also been arrested, they may not press for further information in the interest of the proper investigation itself.

SHRI K. N. PANDEY : Is it a fact that C.B.I. is also making an inquiry into the matter and, if so, how far the inquiry by the Ministry and also the C.B.I. is being coordinated ?

SHRI RAGHUNATH REDDI : As already submitted, the F.I.R. had been filed with the C.B.I. on 29-7-67 and from that date onwards, the C.B.I. is investigating into the matter in collaboration with other police stations where F.I.Rs. had been filed before. Bogus shares worth about a

lakh of rupees have been discovered and for that, the investigation, to connect the persons who have been responsible for this, is going on. As I said, some arrests have been made in this connection. If I say anything more, it will only help those who are responsible for perpetuating that crime.

श्री राम सिंह अयरवाल : माननीय उध्यक्ष महोदय, क्या मंत्री महोदय यह बतलाने का कष्ट करेंगे कि सन् 1965 से दो वर्ष हो गए किंतु अभी तक और कोई छानबीन नहीं की गई और यदि की गई तो उसका सही ढंग से विवरण यहां पर क्यों नहीं आ रहा है? दूसरी बात मैं यह पूछना चाहता हूँ कि यह सही ढंग से बतलाया जाय कि कितने जाली शेयर्स पकड़े गए हैं?

अध्यक्ष महोदय : अभी बतलाया है कि 1 लाख के शेयर्स अब तक पकड़े गए हैं।

श्री राम सिंह अयरवाल : तीसरी बात—यह जो हिन्दुस्तान मोटर कंपनी का शेयर डिस्ट्रीब्यूशन के मामले में एकाधिकार है इस विषय में केन्द्र ने क्या कदम उठाया है और जब इस प्रकार के इस कम्पनी में घपले होते हैं तो इस एकाधिकार को खत्म करने के लिए सरकार ने क्या कदम उठाया है? क्या शासन के पास फ्रांस की किसी फैक्ट्री द्वारा छोटी मोटर बनाने के लिए कहा गया था फिर भी उस पर कुछ गौर नहीं किया गया?

MR. SPEAKER : That has nothing to do with this. Only the first part of it may be answered.

SHRI RAGHUNATH REDDI : As far as the first part of the question is concerned, under the Criminal Procedure Code when the F.I.R. is filed in the police station, that police station will get jurisdiction to investigate the matter. As I submitted, three police stations are connected with this and these investigations come within the jurisdiction of the State Governments. Only on 29-7-67 when the F.I.R. was filed before the C.B.I., the Central Government came to take action and the C.B.I. has been collaborating with other

police officers for the purpose of investigation. As I said, some people have been arrested and bogus shares worth about a lakh of rupees have been discovered. The investigation is going on.

SHRIMATI SUCHETA KRIPALANI : May I know whether immediately on the detection of the forgery, the Company itself took the necessary step of informing the share-holders as well as the public about the forged shares being in circulation?

SHRI RAGHUNATH REDDI : The Company itself has filed the First Information Report in the form of a complaint before the Police Station. I presume that the shareholders might have known it. If the hon. Member wants information on this, I have to enquire and find out.

SHRI S. M. BANERJEE : The hon. Minister has said that the Company itself has filed the complaint about the circulation of bogus shares and some officers have been arrested....

SHRI RAGHUNATH REDDI : I never said, 'officers'....

MR. SPEAKER : He said, 'persons'.

SHRI S. M. BANERJEE : I would like to know whether the persons arrested include some officers of the Hindustan Motors and if so, how many.

SHRI RAGHUNATH REDDI : I have already answered this, namely, not to press for it.

श्री बिभूति मिश्र : मैं पूछना चाहता हूँ कि कंपनी ने खुद इस की सूचना दी तो सरकार की इस एन्क्वायरी में कंपनी खुद मदद कर रही है या नहीं ताकि जो चोर हैं वह पकड़े जायें?

SHRI RAGHUNATH REDDI : The investigation is going on. In what manner the Police are investigating into the matter, we do not know.

SHRI BIBHUTI MISHRA : I wanted to know whether the Company was helping the Government to catch the culprits....

MR. SPEAKER : He wants to know whether the Company is co-operating with the Government.

SHRI RAGHUNATH REDDI : The CBI is investigating.....

MR. SPEAKER : So, you are not aware of it. Mr. C. C. Desai

SHRI C. C. DESAI : The Company itself filed the First Information Report, it is co-operating with the CBI and has also circulated a note to the shareholders and the Stock Exchange. Is there anything else which a prudent Company could have done and which, in the opinion of the Government, has not been done and for which the blame could be found with the Company ?

SHRI RAGHUNATH REDDI : This is purely a matter of opinion. It is for the Police to decide.

SHRI NARENDRA SINGH MAHIDA : May I know whether this is the only instance of forgery of shares of a company or there are many instances of forgery of shares of the other companies also ?

MR. SPEAKER : He cannot possibly give the whole list of companies.

SHRI RAGHUNATH REDDI : There is one more company with which we are dealing.

SHRI S. KUNDU : I do not want to embarrass the Minister by asking for the details. I want to ask him only one thing. This is a case where the Company has filed the case and the Police has been investigating from 1965. Two years have elapsed. Now the investigations have to be completed, then the prosecution has to be filed and then the matter will come up before the High Court, Supreme Court and all that. By that time, the Congress Government would have gone. Delay denies justice; sometimes it is deliberately delayed and justice is denied. I would, therefore, like to have a specific assurance whether he will direct the police officers to complete the inquiry in one month and file the prosecution ?

SHRI RAGHUNATH REDDI : The fact that the Government had taken steps to refer the matter to the CBI on 29-7-1967 indicates that the Government is anxious to alert everything and complete the matter as early as possible.

SHRI SHASHI RANJAN : May I know whether the CBI has been entrusted

only with this particular forgery or with the entire thing since the inception of the Company, *i.e.*, just lowering down the shares of the Company by some method or other and then again increasing them and then placing before the market. I want to know whether the subject-matter of investigation relates to the entire thing from the inception of the Company or only to this particular forgery.

SHRI RAGHUNATH REDDI : I may submit that, under the Criminal Procedure Code when the First Information Report is filed in the form of a complaint, any police officer is entitled to investigate only in respect of the complaint made and not any extraneous matter to it.

SHRI SHASHI RANJAN : This is not fair; the investigation should be right from the inception of the Company.....

MR. SPEAKER : He may give his suggestion. Mr. Kothari.

SHRI S. S. KOTHARI : Since some persons have been arrested, the Minister should be able to identify the culprits and say unequivocally whether the Company is responsible for the forgery or some members of the public are responsible. Why does he not say that clearly ? Mr. Banerjee's question is absolutely justified.

SHRI RAGHUNATH REDDI : I may state that, in matters of this type, the conspiracy has a wide range all over the country and it is very difficult to pin down certain persons and also to reveal their identity at this stage. Once the identity is revealed, the real criminals might escape.

SHRI S. S. KOTHARI : May I know by what time the inquiry will be completed ?

SHRI K. NARAYANA RAO : Investigation to find out who the culprits are is one thing and impounding the bogus shares is another thing. May I know what arrangements have been made to find out and impound the bogus shares ?

SHRI RAGHUNATH REDDI : The Company Law Administration is looking into this aspect of the matter.

SHRI SHRI CHAND GOEL : Considering that this kind of indulgence in bogus shares is going on a large scale, may I know what has been done to protect the interests of the shareholders ?

THE MINISTER OF INDUSTRIAL DEVELOPMENT AND COMPANY AFFAIRS (SHRI F. A. AHMED) : So far as this question is concerned, action has been taken already and the company has been asked to see that whenever there is any exchange of shares, before they are presented for transfer they should be verified, that is, their genuineness should be verified by two directors other than those whose signatures are on the scrips.

SHRIMATI SHARDA MUKERJEE : In view of the fact that the company law is as detailed and as complicated as it could be, has the Government made any attempt to find out the lacunae which make it possible for this sort of thing to happen ? Through the years the company law has grown into such a big volume, and in spite of that, if this kind of thing is happening, then the Government should inquire into it and see what makes such things possible.

SHRI RAGHUNATH REDDI : Government are looking into this aspect of the matter. We are also aware that the company law is quite complicated and yet there seem to be some lacunae regarding these matters, and this aspect is being examined.

SHRI D. N. PATODIA : Cases of forgery in this country are not very rare. Unfortunately, they have increased in number since Independence. Just as in regard to forgery in the case of Reserve Bank notes and in the case of many other shares, in this case also which is almost identical, whatever was to be done on the company side either by way of assisting the police or assisting the Government or assisting the CBI or in trying to find out the culprits has been done, and whatever delay is taking place today is exclusively on account of the delay on the part of the police and the department concerned.

SHRI RAGHUNATH REDDI : That is a matter of opinion.

SHRI HIMATSINGKA : May I know whether the company has advertised in a number of leading papers warning persons that certain shares have been forged and they should take care ? May I also know whether the company has written to the shareholders that certain shares have been forged and they should verify the shares

that they hold so that they may not have been cheated by anybody ? May I know whether the company has also taken steps to give notice to all the Stock Exchanges warning people that there are certain forged shares ?

SHRI RAGHUNATH REDDI : The answer to the first part of the question is 'Yes'. As regards the second part of the question, we are not aware.

श्री कामेश्वर सिंह : मंत्री महोदय ने बताया है कि बोगस शेयरों के बारे में जांच हो रही है, उसमें देर हो रही है, यह एक अलग चीज है। लेकिन मैं यह जानना चाहता हूँ कि यह जो जांच करवाई जा रही है, क्या उसमें इस बात की भी जांच करवाई जा रही है कि ये शेयर कम्पनी के मैनेजमेंट के द्वारा ही मार्केट में आये। मेरा मतलब है कि कम्पनी के मैनेजमेंट के खिलाफ भी जांच हो रही है या नहीं ?

SHRI RAGHUNATH REDDI : As I have already submitted, I do not like to repeat what the hon. Member has said, because that matter is the subject of investigation. Before we can reach the conclusion which the hon. Member has stated, a lot of evidence will have to be adduced, and without such evidence we cannot say anything about the matter.

श्री सु० अ० खाँ : क्या यह सही है कि इस कम्पनी ने मुलजिमान के पकड़ने के लिए कुछ रकम का एलान किया था कि जो आदमी उन को पकड़वायेगा उसको इनाम दिया जायगा ? अगर यह ठीक है तो इनाम की रकम कितनी है ?

SHRI F. A. AHMED : I am not aware.

श्री भोगेन्द्र झा : इस बात की जानकारी लोगों को है कि इस कम्पनी के प्रबन्धक जाल करने में देश में सबसे अग्रणी हैं—इस स्थिति को ध्यान में रखते हुये जो जांच चल रही है, उसमें जिन हिस्सेदारों का नाम कम्पनी ने दिया था, क्या जांच वहीं तक सीमित है या पूरे हिस्सेदारों के बारे में जांच चल रही है ?

दूसरे—चूँकि इस कम्पनी ने इस मामले में अपनी इजारेदारी कायम कर रखी है और

देश को ऐसा विश्वास है कि इसी के दबाव से भारत सरकार दूसरे उद्योग खोलने नहीं जा रही है, तो क्या इस जालसाजी का भण्डाफोड़ होने के बाद, सरकार इस कम्पनी को अपने हाथ में लेने के बारे में सोच रही है।

श्री फखरुद्दीन अली अहमद : जहां तक पहले सवाल का ताल्लुक है उसका जवाब भेरे कुलीग ने दे दिया है, इन तमाम चीजों में पुलिस शुरू से इन्वेस्टिगेंट कर रही है और इस मामले में कम्पनी-ला और पुलिस डिपार्ट-मेंट को आरडॉनेट कर रहे हैं—जहां तक दूसरे सवालका ताल्लुक है इस वक्त ऐसा मौका नहीं आया है कि गवर्नमेंट कम्पनी को अपने हाथ में ले ले।

SHRI SHEO NARAIN : If the company law is so defective, cannot Government do something to have it amended ?

SHRI RAGHUNATH REDDI : The offences committed are under the IPC, not under the company law. It may be that the company law is defective; we are going into the matter.

EXPORT OF TEA

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- *248. SHRIMATI JYOTSNA CHANDA :
SHRI P. K. DEO :
SHRI CHENGALRAYA NAIDU :
SHRI M. L. SONDDHI :
SHRI Y. A. PRASAD :
SHRI N. K. SANGHI :
SHRI BEDABRATA BARUA :
SHRI D. N. DEB :

Will the Minister of COMMERCE be pleased to state :

(a) whether there has been any talk with the Ceylonese representatives for the joint export promotion of tea in the world market; and

(b) if so, the progress made in this regard ?

THE MINISTER OF COMMERCE (SHRI DINESH SINGH) : (a) Yes, Sir.

(b) The problems of the tea industry in India and Ceylon with particular reference to the need to arrest and reverse the steady decline in unit values of teas exported from the two countries were discussed by the representatives of the Government of India

and Ceylon in New Delhi between the 11th and 13th September, 1967. Another round of talks is expected to take place in Colombo in the near future with a view to evolving to the extent practicable certain joint measures for the achievement of common objectives.

SHRIMATI JYOTSNA CHANDA : When will these measures be known to us or to Government so that they could take action ?

SHRI DINESH SINGH : As soon as they are discussed and finalised.

SHRI CHENGALRAYA NAIDU : Is it a fact that the decline in our tea exports is due to the bad quality of tea exported ?

SHRI DINESH SINGH : I attribute the decline to a number of reasons. I would not say that it is due to one particular reason. It is due to a combination of reasons.

SHRI M. L. SONDDHI : It is all very well to talk about joint measures and all that. If I may be permitted a certain amount of economic nationalism, a certain image or profile of India has to be projected as they do in respect of other commodities, as for example, Pilsen beer, so as to impart a distinctiveness to it. What steps are Government taking to preserve a distinctive Indian image in tea ? Will he consider setting up in London and other important centres blending factories which can both preserve our distinctive image and also save foreign exchange ?

SHRI DINESH SINGH : I can assure the hon. Member that we are as keen as he is to preserve the distinctive character of Indian goods, whether, it is tea or any other commodity. So far as tea is concerned—not Pilsen beer or anything—we have Darjeeling tea and Nilgiri tea and Assam tea. There is no competition in these higher grades of tea which are very much appreciated by the connoisseur. But we are living in a world where people have less time to appreciate this. Therefore, more and more people are taking to things like instant tea where the quality is not of such great importance. What is suffering more is not high quality tea but the medium and lower grades and our main effort is to try to help them to maintain their position in the world.

SHRI M. L. SONDDHI : What about setting up blending factories ? It is very