

**REPORT  
OF  
THE INDUSTRIAL LICENSING  
POLICY INQUIRY  
COMMITTEE**

**APPENDICES**

**Volume I**

**Government of India  
Department of Industrial Development  
Ministry of Industrial Development  
Internal Trade and Company Affairs**

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**APPENDICES**  
**VOLUME I**

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APPENDIX I — A

**INDUSTRIAL POLICY RESOLUTION**

DATED APRIL 30, 1956

## APPENDIX I — A

### INDUSTRIAL POLICY RESOLUTION,

Dated April 30, 1956

No.91/CF/48.—The Government of India set out in their Resolution dated the 6th, April 1948, the policy which they proposed to pursue in the industrial field. The Resolution emphasised the importance to the economy of securing a continuous increase in production and its equitable distribution, and pointed out that the State must play a progressively active role in the development of industries. It laid down that besides arms and ammunition, atomic energy and railway transport, which would be the monopoly of the Central Government, the State would be exclusively responsible for the establishment of new undertakings in six basic industries—except where, in the national interest, the State itself found it necessary to secure the co-operation of private enterprise. The rest of the industrial field was left open to private enterprise though it was made clear that the State would also progressively participate in this field.

2. Eight years have passed since this declaration on industrial policy. These eight years have witnessed many important changes and developments in India. The Constitution of India has been enacted, guaranteeing certain Fundamental Rights and enunciating Directive Principles of State Policy. Planning has proceeded on an organised basis, and the first Five Year Plan has recently been completed. Parliament has accepted the socialist pattern of society as the objective of social and economic policy. These important developments necessitate a fresh statement of industrial policy, more particularly as the second Five Year Plan will soon be placed before the country. This policy must be governed by the principles laid down in the Constitution, the objective of socialism, and the experience gained during these years.

3. The Constitution of India, in its preamble, has declared that it aims at securing for all its citizens—

“JUSTICE, Social, economic and political;  
LIBERTY of thought, expression, belief,  
faith and worship;  
EQUALITY of status and of opportunity; and  
to promote among them all;  
FRATERNITY assuring the dignity of the  
individual and the unity of the Nation,”

In its Directive Principles of State Policy, it is stated that —

“The State shall strive to promote the welfare of the people by securing and protecting as effectively as it may a social order in which justice, social, economic and political, shall inform all the institutions of the national life.”

Further that—

“The State shall, in particular, direct its policy towards securing—

- (a) that the citizens, men and women equally, have the right to an adequate means of livelihood;
- (b) that the ownership and control of the material resources of the community are so distributed as best to subserve the common good;
- (c) that the operation of the economic system does not result in the concentration of wealth and means of production to the common detriment;
- (d) that there is equal pay for equal work for both men and women;
- (e) that the health and strength of workers, men and women, and the tender age of children are not abused and that citizens are not forced by economic necessity to enter avocations unsuited to their age or strength;
- (f) that childhood and youth are protected against exploitation and against moral and material abandonment.”

4. These basic and general principles were given a more precise direction when Parliament accepted in December, 1954, the socialist pattern of society as the objective of social and economic policy. Industrial Policy, as other policies, must therefore be governed by these principles and directions.

5. In order to realise this objective, it is essential to accelerate the rate of economic growth and to speed up industrialisation and, in particular, to develop heavy industries and machine making industries, to expand the public sector, and to build up a large and growing cooperative sector. These provide the economic foundations for increasing opportunities for gainful employment and improving living standards and working conditions for the mass of the people. Equally, it is urgent, to reduce disparities in income and wealth which exist today, to prevent private monopolies and the concentration of economic power in different fields in the hands of small number of individuals. Accordingly, the State will progressively assume a predominant and direct responsibility for setting up new industrial undertakings and for developing transport facilities. It will also undertake State Trading on an increasing scale. At the same time, as an agency for planned national development, in the context of the country's expanding economy, the private sector will have the opportunity to develop and expand. The principle of co-operation should be applied wherever possible and a steadily increasing proportion of the activities of the private sector developed along co-operative lines.

6. The adoption of the socialist pattern of society as the national objective, as well as the need for 'planned and rapid development, require that all industries of basic and strategic importance, or in the nature of public utility services, should be in the public sector. Other industries which are essential and require investment on a scale which only the State, in present circumstances, could provide, have also to be in the public sector. The State has therefore to assume direct responsibility for the future development of industries over a wider area. Nevertheless there are limiting factors which make it necessary at this stage for the State to define the field in which it will undertake sole responsibility for further development, and to make a selection of industries in the development of which it will play a dominant role. After considering all aspects of the problem, in consultation with the Planning Commission, the Government of India have decided to classify industries into three categories, having regard to the part which the State would play in each of them. These categories will inevitably overlap to some extent and too great a rigidity might defeat the purpose in view. But the basic principles and objectives have always to be kept in view and the general directions hereafter referred to be followed. It should also be remembered that it is always open to the State to undertake any type of industrial production.

7. In the first category will be industries the future development of which will be the exclusive responsibility of the State. The second category will consist of industries, which will be progressively State-owned and in which the State will therefore generally take the initiative in establishing new undertakings, but in which private enterprise will also be expected to supplement the effect of the State. The third category will include all the remaining industries, and their future development will, in general, be left to the initiative and enterprise of the private sector.

8. Industries in the first category have been listed in Schedule A of this Resolution. All new units in these industries, save where their establishment in the private sector has already been approved, will be set up only by the State. This does not preclude the expansion of the existing privately owned units, or the possibility of the State securing the co-operation of private enterprise in the establishment of new units when the national interests so require. Railways and air transport, arms and ammunition and atomic energy will, however, be developed as Central Government monopolies. Whenever co-operation with private enterprise is necessary, the State will ensure, either through majority participation in the capital or otherwise, that it has the requisite powers to guide the policy and control the operations of the undertaking.

9. Industries in the second category will be those listed in Schedule B. With a view to accelerating their future development, the State will increasingly establish new undertakings in these industries. At the same time private enterprise will also have the opportunity to develop in this field, either on its own or with State participation.

10. All the remaining industries will fall in the third category, and it is expected that their development will be undertaken ordinarily through the initiative and enterprise of the private sector, though it will be open to the State to start any industry even in this category. It will be the policy of the State to facilitate and encourage the development of these industries in the private sector, in accordance with the programmes formulated in successive Five Year Plans, by ensuring the development of transport, power and other services, and by appropriate fiscal and other measures. The State will continue to foster institutions to provide financial aid to these industries, and special assistance will be given to enterprises organised on co-operative lines for industrial and agricultural purposes. In suitable cases, the State may also grant financial assistance to the private sector. Such assistance, especially when the amount involved is substantial, will preferably be in the form of participation in equity capital, though it may also be in part in the form of debenture capital.

11. Industrial undertakings in the private sector have necessarily to fit into the framework of the social and economic policy of the State and will be subject to control and regulation in terms of the Industries (Development and Regulation) Act and other relevant legislation. The Government of India, however, recognise, that it would, in general, be desirable to allow such undertakings to develop with as much freedom as possible, consistent with the targets and objectives of the national plan. When there exist in the same industry both privately and publicly owned units, it would continue to be the policy of the State to give fair and non-discriminatory treatment to both of them.

12. The division of industries into separate categories does not imply that they are being placed in water-tight compartments. Inevitably, there will not only be an area of overlapping but also a great deal of dovetailing between industries in the private and the public sectors. It will be open to the State to start any industry not included in Schedule A and Schedule B when the needs of planning so require or there are other important reasons for it. In appropriate cases, privately owned units may be permitted to produce an item falling within Schedule A for meeting their own requirements or as by-products. There will be ordinarily no bar to small privately owned units undertaking production, such

as the making of launches and other light-craft, generation of power for local needs and small scale mining. Further, heavy industries in the public sector may obtain some of their requirements of lighter components from the private sector, while the private sector in turn would rely for many of its needs on the public sector. The same principle would apply with even greater force to the relationship between large scale and small scale industries.

13. The Government of India would, in this context, stress the role of cottage and village and small scale industries in the development of the national economy. In relation to some of the problems that need urgent solutions, they offer some distinct advantages. They provide immediate large scale employment; they offer a method of ensuring a more equitable distribution of the national income and they facilitate an effective mobilisation of resources of capital and skill which might otherwise remain unutilised. Some of the problems that unplanned urbanisation tends to create will be avoided by the establishment of small centres of industrial production all over the country.

14. The State has been following a policy of supporting cottage and village and small scale industries by restricting the volume of production in the large scale sector, by differential taxation, or by the direct subsidies. While such measures will continue to be taken, whenever necessary, the aim of the State policy will be to ensure that the decentralised sector acquires sufficient vitality to be self-supporting and its development is integrated with that of large scale industry. The State will, therefore concentrate on measures designed to improve the competitive strength of the small scale producer. For this it is essential that the technique of production should be constantly improved and modernised, the pace of transformation being regulated so as to avoid, as far as possible, technological unemployment. Lack of technical and financial assistance, of suitable working accommodation and inadequacy of facilities for repair and maintenance are among the serious handicaps of small scale producers. A start has been made with the establishment of industrial estates and rural community workshops to make good these deficiencies. The extension of rural electrification and the availability of power at prices which the workers can afford will also be of considerable help. Many of the activities relating to small scale production will be greatly helped by the organisation of industrial co-operatives. Such co-operatives should be encouraged in every way and the State should give constant attention to the development of cottage and village and small scale industry.

15. In order that industrialisation may benefit the economy of the country as a whole, it is important that disparities in levels of development between different regions should be progressively reduced. The lack of industries in different parts of the country is very often determined by factors such as the availability of the necessary raw materials or other natural resources. A concentration of industries in certain areas has also been due to the ready availability of power, water supply and transport facilities which have been developed there. It is one of the aims of national planning to ensure that these facilities are steadily made available to areas which are at present lagging behind industrially or where there is greater need for providing opportunities for employment, provided the location is otherwise suitable. Only by securing a balanced and co-ordinated development of the industrial and the agricultural economy in each region, can the entire country attain higher standards of living.

16. This programme of industrial development will make large demands on the country's resources of technical and managerial personnel. To meet these rapidly growing needs for the expansion of the public sector and for the development of village and small scale industries, proper managerial and technical cadres in the public services are being established. Steps are also being taken to meet shortages at supervisory levels, to organised apprenticeship schemes of training on a large scale both in public and in private enterprises, and to extend training facilities in business management in universities and other institutions.



17. It is necessary that proper amenities and incentives should be provided for all those engaged in industry. The living and working conditions of workers should be improved and their standard of efficiency raised. The maintenance of industrial peace is one of the prime requisites of industrial progress. In a socialist democracy labour is a partner in the common task of development and should participate in it with enthusiasm. Some laws governing industrial relations have been enacted and a broad common approach has developed with the growing recognition of the obligations of both management and labour. There should be joint consultation and workers and technicians should, wherever possible be associated progressively in management. Enterprises in the public sector have to set an example in this respect.

18. With the growing participation of the State in industry and trade, the manner in which these activities should be conducted and managed assumes considerable importance. Speedy decisions and a willingness to assume responsibility are essential if these enterprises are to succeed. For this, wherever possible, there should be decentralisation of authority and their management should be along business lines. It is to be expected that public enterprises will augment the revenues of the State and provide resources for further development in fresh fields. But such enterprises may sometimes incur losses. Public enterprises have to be judged by their total results and in their working they should have the largest possible measure of freedom.

19. The Industrial Policy Resolution of 1948 dealt with a number of other subjects which have since been covered by suitable legislation or by authoritative statements of policy. The division of responsibility between the Central Government and the State Governments in regard to industries has been set out in the Industries (Development and Regulation) Act. The Prime Minister, in his statement in Parliament on 6th April 1949, has enunciated the policy of the State in regard to foreign capital. It is, therefore, not necessary to deal with these subjects in this resolution.

20. The Government of India trust that this restatement of their Industrial Policy will receive the support of all sections of the people and promote the rapid industrialisation of the country.

#### SCHEDULE A

1. Arms and ammunition and allied items of defence equipment.
2. Atomic energy.
3. Iron and Steel.
4. Heavy castings and forgings of iron and steel.
5. Heavy plant and machinery required for iron and steel production, for mining, for machine tool manufacture and for such other basic industries as may be specified by the Central Government.
6. Heavy electrical plant including large hydraulic and steam turbines.
7. Coal and lignite.
8. Mineral oils.
9. Mining of iron ore, manganese ore, chrome ore, gypsum, sulphur, gold and diamond.
10. Mining and processing of copper, lead, zinc, tin, molybdenum and wolfram.
11. Mineral specified in the Schedule to the Atomic Energy (Control of Production and Use) Order, 1953.
12. Aircraft.
13. Air transport.
14. Railway transport.
15. Shipbuilding.
16. Telephones and telephone cables, telegraph and wireless apparatus (excluding radio receiving sets.)

17. Generation and distribution of electricity.

#### SCHEDULE B

1. All other minerals except "minor minerals" as defined in Section 3 of the Minerals Concession Rules, 1949.
2. Aluminium and other non-ferrous metals not included in Schedule 'A'.
3. Machine tools.
4. Ferro alloys and tool steels.
5. Basic and intermediate products required by chemical industries such as the manufacture of drugs, dyestuffs and plastics.
6. Antibiotics and other essential drugs.
7. Fertilizers.
8. Synthetic rubber.
9. Carbonisation of coal.
10. Chemical pulp.
11. Road transport.
12. Sea transport.

APPENDIX I — B

**QUESTIONNAIRE ISSUED TO BUSINESS/  
INDUSTRIAL UNDERTAKINGS**

APPENDIX I—B

QUESTIONNAIRE ISSUED TO BUSINESS/INDUSTRIAL UNDERTAKINGS

PART—I

(A) Particulars of business/industrial undertaking

Please give the following particulars of your business/industrial undertaking :

1. Name :
2. Address :
3. Located in :
4. Registration No. accorded by Registrar of Companies :
5. Is it a private company/public company/partnership concern/proprietary concern :
6. Details of Capital Structure :

- i) Authorised capital
- ii) Issued capital
- iii) Paid-up capital
- iv) Debentures
- v) Other borrowings

TOTAL : (iii+iv+v)

7. Please furnish particulars as on the 31st December, 1966, conforming to the requirements under Section 159 of the Companies Act, 1956 (No. 1 of 1956) and as prescribed in paragraph 6 of Part I of Schedule V to the said Act.

8. (1) If yours is a partnership concern, give the following information, as on 31st December, 1966 :

- i) *Details about borrowings :*

Source of loan (give only top five lenders)	Amount of loan
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- ii) Total capital invested by all the partners (excluding borrowings)
- iii) *Details about share of each partner :*

8. (2) If yours is a proprietary concern, give the following information, as on 31st December, 1966 :

i) Capital invested (excluding borrowings)

ii) *Details about borrowings :*

Source of loan (give only top five lenders)

9. (1) If you are Managing Agents of other business concerns give the following details about them :

Sl. No.	Name	Address
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9. (2) If you are Treasurers of other business concerns, give the following details about them :

Sl. No.	Name	Address
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9. (3) If you are Constituted Attorneys of other business concerns, give the following details about them :

Sl. No.	Name	Address
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9. (4) If you are Secretaries of other business concerns, give the following details about them :

Sl. No.	Name	Address
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9. (5) If you are Sole Selling Agents of other business concerns, give the following details about them :

Sl. No.	Name	Address
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10. (1) Has any of the concerns mentioned above not received this Questionnaire from the Committee ? (Please collect this information from these concerns, if any)

10. (2) If reply to 10 (1) 'Yes', please get this Questionnaire answered by them and forward these questionnaires to this Committee along with the Questionnaire relating to your own concern. Also give the following information :

Sl. No.	Name of concern who has not received the Questionnaire directly from the Committee	Whether reply to Questionnaire now enclosed
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11. (1) Has your concern/undertaking been included in the list of 'Big Business Groups/Houses' given in Appendix 'B' to the Report of the Monopolies Inquiry Commission 1965 ?

11. (2) If the reply to 11 (1) is 'Yes', do you agree to the inclusion of your name as in the Report ?

11. (3) If the reply to 11 (1) and/or 11 (2) is 'No', and if you belong to any other 'Big Business Group/House, please state the name of the Business Group/House' to which you belong.

- 11 (4) Has your concern/undertaking been included in the list of 'Big Business Groups/Houses' given in Dr. R.K. Hazari's publication "THE STRUCTURE OF THE CORPORATE PRIVATE SECTOR—A Study of Concentration, ownership and Control" ?
11. (5) If the reply to 11 (4) is 'Yes', do you agree to the inclusion of your name as in the publication ?
11. (6) If the reply to 11 (4) and/or 11 (5) is 'No', and if you belong to any other other 'Big Business Group/House' please state the name of the Business Group/House to which you belong.
11. (7) If the said list in the said Report/publication is modified for the years 1956, 1961 and 1966, should your name be included in/excluded from the list ?
11. (8) Should your name be included under some other Business Group/House for any particular year, indicate the year and Group/House ?

**(B) Particulars of licensing applications**

- 1.1 Did you apply for licence/licences under the Industries (Development and Regulation) Act, 1951 (65 of 1951) during the period from 1st January, 1956 to 31st December, 1966 ?
- 1.2 If reply to 1.1 above is 'yes' please give the following details about them : (Please reply to Part II for each application separately)
- i) Number of applications submitted for approval
  - ii) Number of applications rejected
  - iii) Number of licences granted
  - iv) No. of licences endorsed to others before implementation
  - v) Number of licences endorsed to others after implementation
  - vi) Number of licences acquired from others before implementation by the transferer
  - vii) Number of licences acquired from others after implementation by the transferer
  - viii) Total number of licences available to you for implementation (iii) + (vi) - (iv)
  - ix) Number of licences surrendered by 31.12.1967 out of (viii) above
  - x) Number of licences revoked by 31.12.1967 out of (viii) above
  - xi) Number of licences yet to be implemented [(viii) - (ix) - (x)]
  - xii) (a) Out of the number at (xi), the number of licences implemented completely as on 31.12.1967
  - (b) Out of the number at (xi), the number of licences implemented partly as on 31.12.1967

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Foot Note : "Implementation" shall mean installation/erection of Capital Equipment and Machinery for manufacturing activity as per conditions in the licence issued under the Industries (Development and Regulation) Act, 1951 (65 of 1951).

- 2.1 No. of letters of Intent held by you as on 31.12.1967 and not converted into licences.
- 2.2 Number out of 2.1 above the time-limit for complying with which is over as on 31.12. 1967.
- 2.3 Number out of 2.1 above which are current of (2.1—2.2)

**PART—II**

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**Note :** This Questionnaire should be filled in separately for every application submitted for a licence (including that which was rejected) during the period from 1st January, 1956 to 31st December, 1966.

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**(A) Particulars of business/industrial undertaking**

1. Name :
2. Address :
3. Located in :

**(B) Particulars of licensing application**

1. Date of application :
2. Type of licence applied for :
3. Number and date of Governments's letter, intimating acknowledgement of your application :

**(C) Details of items proposed to be manufactured**

1. Items for captive use only :

Sl. No.	Items proposed to be manufactured	Capacity per annum
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2. Items for supply to associates/sister-undertakings :

Sl. No.	Items proposed to be manufactured	Capacity per annum
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3. Items for sale :

Sl. No.	Items proposed to be manufactured	Capacity per annum
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4. Total capacity (including for captive use/supply to associates/sale) :

Sl. No.	Items proposed to be manufactured	Capacity per annum Quantity Value
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**(D) Details about revision of application**

1. Did you, of your own accord, at any stage, revise your proposal regarding :
  - (a) items of manufacture
  - (b) capacity
  - (c) location

**(E) Details about approval/rejection of scheme**

**1.1 Please state Government's letter No. and date intimating result of your application :**

- 1.2**
- (a) Was your application approved ?
  - (b) if reply to (a) is 'Yes', was it approved in the first instance ?
  - (c) if reply to (a) is 'Yes', was it approved in toto without any modifications ?
  - (d) if the proposal was not approved in the first instance, were you advised to revise your proposal ?
  - (e) If reply to (d) is 'Yes', did you accept the advice and revise your proposal accordingly ?
  - (f) If reply to (d) is 'No', did you represent to Government ?
  - (g) Did Government accept your representation and approve your scheme in toto ?
  - (h) If reply to (g) is 'No' was your scheme approved with some modifications by the Government ?

**1.3 In case replies to Questions D or E 1.2 (e) and (h) are 'Yes' give details about the modifications in the following table :—**

		Items		
As proposed by you originally	As revised by you yourself	As suggested by Government	As modified by you	As approved finally
Capacity per annum				
As proposed by you originally				As approved finally
Capacity per annum (value in thousand rupees)				
As proposed by you originally				As approved finally
		Location		
Location	As proposed by you originally			As approved finally

- 1.4**
- (a) Were any conditions stipulated/attached to the licence ?
  - (b) If so, what were the conditions stipulated ?

- 1.5**
- (a) If your application was rejected, were any reasons mentioned ?
  - (b) If so, indicate which of the following reason(s) was/were mentioned ?
  - (c) In your opinion were the reasons mentioned in the Government's letter for rejecting your industrial licence application justified ?
  - (d) If reply to 1.5 (c) is 'No', what in your opinion might be the other reasons for rejecting your application ?

- 1.6**
- (a) If your scheme was not approved in the first instance, did you represent to the Government ?



- (b) If so, please indicate the date when you represented.
- (c) Please indicate the grounds on which you represented to the Government.

**(F) Details about Condition Letter/Letter of Intent**

- 1.1 (a) Were you issued any Condition Letter/Letter of Intent ?  
(b) If so, please quote the No. and date of this letter.
- 1.2 Indicate the conditions stipulated in this letter.
- 1.3 (a) Did you accept the conditions stipulated in the Condition Letter/Letter of Intent ?  
(b) If not, did you represent for modifications in the conditions ?  
(c) If so, what were the modifications suggested by you ?  
(d) Did the Government agree with you and modify the conditions ?
- 1.4 What was the time-limit stipulated originally for fulfilling the conditions in the Condition Letter/Letter of Intent ?
- 1.5 (a) Did you fulfil all the conditions stipulated in the Condition Letter/Letter of Intent within the time-limit first stipulated ?  
(b) If not, please indicate the reasons for not being able to fulfil them :—
- 1.6 (a) Did you request the Government to extend the time-limit ?  
(b) If so, please state the number of times you requested the Government to extend the time-limit.  
(c) Did the Government agree to extend the time-limit ?  
(d) If so, please state the number of times Government agreed to it.  
(e) How much time did the Government allow in the aggregate for complying with the conditions in the Condition Letter/Letter of Intent ?
- 1.7 (a) Did you finally fulfil the conditions in the Condition Letter/Letter of Intent ?  
(b) If not, did the Condition Letter/Letter of Intent lapse ?  
(c) If reply to both (a) and (b) is 'No', please indicate whether the Condition Letter/Letter of Intent was cancelled by the Government.  
(d) If reply to (c) above is 'Yes', please give the No. and date of Government's letter.

**(G) Details about Licence/Letter of Intent acquired :**

- 1.1 Are you the beneficiary of an industrial licence/Letter of Intent without your applying for it ?
- 1.2 If so, please reply the following questions :
  - (a) Was it endorsed in your name ?

- (b) Did you acquire the ownership of the industrial undertaking for which the industrial licence had been issued originally ?
  - (c) If reply to both (a) and (b) is 'No', please indicate briefly how you acquired the licence/Letter of Intent.
- 1.3 If reply to 1.1 above is 'Yes', please give below the name and address of the original licence holder.
  - 1.4 Was the industrial licence endorsed in your name before or after implementation of the licence by the original licence-holder ?
  - 1.5 Please quote the Number and date of Government's letter under which you were informed of Government's decision to recognise you as the owners of the industrial undertaking or to endorse the licence/Letter of Intent in your name.
  - 1.6 Why did you not yourself apply for industrial licence instead of acquiring the licence from someone else ?

**(H) Information about licence granted**

- 1.1 In case the licence was granted to you directly please give the following information about it :
  - (a) The Number and date of Government's letter with which the licence was forwarded to you.
  - (b) The Number and date of the licence.
  - (c) The items and the capacities licensed.

Name of item	Capacity per annum	
	Quantity	Value

- 1.2 Is the licence on single shift/double shift/continuous basis ?

**(I) Information about 'effective steps' taken to implement the scheme.**

1. Please indicate the time-limit prescribed in the first instance for :
  - (a) Taking 'effective steps'
  - (b) Implementing the industrial licence
2. (a) Did you take 'effective steps' within the time-limit allowed in the first instance ?  
 (b) If so, please indicate the nature of 'effective steps' taken ?
3. If you could not take 'effective steps' within the time-limit allowed in the first instance, please indicate the reasons for not doing so.
- 4.1 Did you request the Government for extending the time-limit for taking 'effective steps' ?

- 4.2 If so, please state the number of times you asked for extension.
- 4.3 Indicate the number of times your request for extension was granted.
- 4.4 How much time did the Government allow in the aggregate for taking 'effective steps' ?
- 4.5 Did you take 'effective steps' before the expiry of the time-limit allowed therefor ?
- 5.1 If reply to 4.5 is 'No', please indicate whether you lost interest in the scheme ?
- 5.2 If so, please indicate reasons for losing interest in the scheme.
- 6.1 Did you surrender the industrial licence ?
- 6.2 If the reply is 'Yes', indicate the date when it was surrendered.
- 6.3 Was the licence revoked ?
- 6.4 If so, quote the number and date of the revocation order.
- 6.5 Is it your view that the licence was revoked merely because you belong to a big business group ?
- 6.6 Is it your view that the licence would not have been revoked, had you belonged to a big business group ?
- (J) Information relating to implementation of scheme**
- 1.1 Did you implement the scheme within the time-limit stipulated in the first instance ?
- 1.2 Please indicate the reasons for not implementing the scheme.
- 2.1 Did you request the Government to extend the time-limit for implementing the scheme ?
- 2.2 If so, please state the number of times you asked for extension.
- 2.3 Did the Government agree to extend the time-limit ?
- 2.4 Indicate the number of times your request for extension was granted.
- 2.5 How much time was allowed in the aggregate for implementing the scheme ?
- 3.1 Did you implement the scheme before the expiry of the time-limit allowed therefor ?
- 3.2 Was the scheme implemented fully as regards items of manufacture and capacities ?
- 3.3 If there were variations between the scheme as approved and as implemented, please indicate the variations in the following table :

Approved		Implemented	
Item	<u>Capacity per annum</u> Quantity      Value	Item	<u>Capacity per annum</u> Quantity      Value
4.	Were the items manufactured actually utilised during 1966 to meet the requirements for captive use	(1) supply to your associates/sister concerns	Sale
5.1	In case you did not implement the scheme did you request the Government to recognise your associates/sister-concerns/other parties as the new beneficiaries of the 'industrial uundertaking'.		
5.2	If the answer is 'Yes', indicate the reasons for doing so.		
5.3	Did the Government agree to your request ?		
5.4	Why did your associates/sister concerns or the other party (as the case may be) not apply for the industrial licence themselves.		

**(K) Information about loan assistance, etc.**

1. Please give the following particulars of the cost of the approved scheme and your arrangements for financing it.

Cost of the scheme	Arrangements for financing
(i) Land and Building	(i) Indian Equity Share Capital
(ii) Machinery and Equipment	(ii) Indian Preference Share capital
(iii) Working Capital	(iii) Foreign participation in Equity capital
	(iv) Foreign participation in Preference Capital
	(v) Loans from foreign sources
	_____
	Total
	_____
	(vi) Loans from Indian financial institutions (excluding banks)
	_____
	Total
	_____
	(vii) Loans from Indian Banks
	_____
	Total
	_____

- viii) Loans from Managing Agents/Secretaries/  
Treasurers/Constituted Attorneys.
- (ix) Loans from promoters Directors
- (x) Suppliers' Credit
- (xi) Deposits from public

Total

Grand Total

2. Please indicate the shares and debentures held by some important banks/institutions during the past ten years

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Bank/institution

- (i) State Bank of India
- (ii) Industrial Finance Corporation of India
- (iii) Industrial Credit and Investment Corporation of India Ltd
- (iv) Industrial Development Bank of India
- (v) Life Insurance Corporation of India.
- (vi) Unit Trust of India.
- (vii) ... (Name of the State) Industrial Development Corporation/Industrial Finance Corporation.
- (viii) Madras Industrial Investment Corporation Limited.
- (ix) Banking Institutions
- (x) Insurance Institutions
- (xi) Private/Public Trusts

Did you experience any difficulty in securing financial assistance from the Institutions mentioned at (i) to (viii) ?

**(L) Foreign Collaboration**

- 1.1 Have you entered into foreign collaboration ?
- 1.2 If the reply to 1.1 is 'Yes', please state the terms of collaboration proposed by you.
- 1.3 Did the Government approve the foreign collaboration terms as proposed ?
- 1.4 If the reply to 1.3 is 'No', please indicate the terms as finally approved by the Government.
- 1.5 Please give details of the payments made to the foreign collaborator during the year 1965-66.
  - (i) Royalties
  - (ii) Technical/consulting fee
  - (iii) Salaries and other benefits etc. to the foreign technicians employed in India/abroad.

- (iv) Dividends/profits.
- (v) Repatriation of capital.

Total

**(M) Proposals for change(s) of location(s)**

- 1.1 Did you request a change in the location of the industrial undertaking ?
- 1.2 If the reply to 1.1 is 'Yes', did the Govt. accept your proposal for a change in location ?
- 2. Why the new location, which in your view was more suitable for implementation of your scheme, was not originally thought of ?

**(N) Schemes not implemented**

- 1.1 In case you did not implement the scheme, was it because you lost interest in the proposed venture ?

- 1.2 If the reply to 1.1 is 'Yes', state your reasons.

- 2.1 Did you surrender the industrial licence ?

- 2.2 If the reply is 'Yes', indicate the date when it was surrendered.

- 3.1 Was the licence revoked ?

- 3.2 If the reply is 'Yes' please quote the number and date of the revocation order.

- 3.3 Is it your view that the licence was revoked merely because you belong to a big business group?

- 3.4 Is it your view that the licence would not have been revoked, had you belonged to a big business group?

**(O) Communication**

- 1.1 Do you have any local office in Delhi/New Delhi?

- 1.2 If the reply is 'Yes', is it one of its functions to contact Government offices to pursue applications for industrial licences and related matters?

- 2.1 Do you have any accredited agents in Delhi/New Delhi?

- 2.2 If the reply is 'Yes', please state their names.

- 2.3 Are they borne on the strength of your establishment as on 31.12.1967?

**(P) Investments**

- 1.1 Did you have in 1965-66 any shares/Debentures of other concerns?

- 1.2 If reply to 1.1 is 'Yes', please give the following details:

Name of the Company whose shares/debentures are held

Total

1.3 Were any of your loans during the year 1965-66 covered by the provisions of Section 295 of the Companies Act, 1956 (No. 1 of 1956)?

1.4 If the reply to 1.3 is 'Yes', please indicate the details in the statement below :

Name of the Company to whom loan

has been advanced	Amount of loan										
	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966
Total											

**PART - III**

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**Policies of Government and of Public Financial Institutions.**

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- A. If your reply to Question K.3 of Part II is 'yes', would you suggest any specific modifications in the procedures for grant of assistance followed by Financial Institutions?
- B. Would you suggest any modifications in the Industrial Licensing Policy and Procedures, keeping in view the objectives set out in the Industrial Policy Resolution, dated the 30th April, 1956?

APPENDIX I — C (1)

LIST OF STATE GOVERNMENTS/UNION TERRITORY  
ADMINISTRATIONS FROM WHOM MEMORANDA WERE  
RECEIVED IN RESPONSE TO COMMUNICATION FROM  
THE COMMITTEE INVITING THEIR VIEWS



## APPENDIX I-C(1)

List of State Governments/Union Territory Administrations from whom Memoranda were received in response to communication from the Committee inviting their views.

1. Andaman & Nicobar Islands
2. Andhra Pradesh
3. Assam.
4. Bihar
5. Chandigarh
6. Delhi.
7. Goa, Daman & Diu
8. Gujarat
9. Haryana
10. Himachal Pradesh
11. Kerala
12. Madhya Pradesh
13. Madras
14. Maharashtra
15. Manipur
16. Mysore
17. Nagaland
18. Orissa
19. Pondicherry
20. Punjab
21. Rajasthan
22. Tripura
23. Uttar Pradesh
24. West Bengal

**APPENDIX I-C (2)**

**LIST OF CHAMBERS OF COMMERCE TRADE/MANUFACTURING  
ASSOCIATIONS FROM WHOM MEMORANDA WERE RECEIVED  
IN RESPONSE TO COMMUNICATION FROM THE  
COMMITTEE INVITING THEIR VIEWS.**

## APPENDIX I-C(2)

List of Chambers of Commerce Trade/Manufacturing Associations from whom Memoranda were received in response to communication from the Committee inviting their views.

1. The All India Manufacturers Organisation, Bombay.
2. Andhra Chamber of Commerce, Madras.
3. Associated Chambers of Commerce and Industry of India, Calcutta.
4. Bharat Chamber of Commerce, Calcutta.
5. The Calicut Chamber of Commerce and Industry, Calicut.
6. The Chamber of Commerce, Chalai, Trivandrum.
7. Engineering Association of India, Calcutta.
8. Federation of Andhra Pradesh Chambers of Commerce and Industry, Hyderabad.
9. Federation of Gujarat Mills and Industries, Baroda.
10. Federation of Indian Chambers of Commerce and Industry, New Delhi.
11. Goa Mineral Ore Exporters Association, Panjim (Goa).
12. Hindustan Chamber of Commerce, Madras.
13. Indian Chamber of Commerce, Calcutta.
14. Indian Chamber of Commerce, Guntur.
15. Indian Chemical Manufacturers Association, Calcutta.
16. Indian Cotton Mills Federation, Bombay.
17. Indian Electrical Manufacturers Association, Bombay.
18. Indian Engineering Association, Calcutta.
19. Indian Merchants Chamber, Bombay.
20. Indian Paints Association, Calcutta.
21. Indian Rubber Industries Association, Bombay.
22. Indian Sugar Mills Association, Calcutta.
23. Indian Chamber of Commerce, Coimbatore.
24. Merchants Chamber of U. P., Kanpur.
25. The Mysore Chamber of Commerce, Bangalore
26. North Bihar Chamber of Commerce and Industry, Muzaffarpur.
27. North Malabar Chamber of Commerce, Cannanore.
28. Punjab-Haryana and Delhi, Chamber of Commerce and Industry, New Delhi.
29. Rajashtan Chamber of Commerce and Industry, Jaipur.
30. The Sivakasi Chamber of Match Industries, Sivakasi.
31. The South Travancore Chamber of Commerce, Nagercoil.
32. The Southern Gujarat Chamber of Commerce and Industry, Surat.
33. The Southern India Chamber of Commerce, Madras
34. Textile Manufacturers Association, Amritsar.
35. Vanaspati Manufacturers Association of India, Bombay.
36. Vidharbha Industries Association, through the All India Manufacturers' Organisation, Bombay.
37. Western India Sheet Rollers' Association, Bombay.
38. The Western U. P., Chamber of Commerce, Meerut.
39. All India Plastics Manufacturers' Association, Bombay.
40. Federation of Associations of Small Industries in India, New Delhi.

**APPENDIX I-C (3)**

**LIST OF CHAMBERS OF COMMERCE/ASSOCIATIONS WITH  
WHOM THE COMMITTEE HAD INFORMAL DISCUSSIONS.**

### APPENDIX I-C(3)

List of Chambers of Commerce/Associations with whom the Committee had informal discussions.

<i>Name of Chamber/Association</i>	<i>Date of discussion</i>
1. Southern Chamber of Commerce, Madras.	28.12.1967
2. The Hindustan Chamber of Commerce, Madras.	28.12.1967
3. The Andhra Chamber of Commerce, Madras.	28.12.1967
4. Maharashtra Chamber of Commerce, Bombay.	21. 1.1968
5. Indian Merchants Chamber, Bombay.	23. 1.1968
6. All India Manufacturers' Organisation, Bombay.	24. 1.1968
7. Indian Chamber of Commerce, Calcutta.	8. 2.1968
8. Associated Chambers of Commerce and Industry, Calcutta.	8. 2.1968
9. Bengal National Chamber of Commerce, Calcutta.	9. 2.1968
10. Bharat Chamber of Commerce, Calcutta.	10. 2.1968
11. Indian Engineering Association, Calcutta.	10. 2.1968
12. Gujarat Vyapari Maha Mandal, Ahmedabad.	19. 2.1968
13. Merchants' Chamber of U. P., Kanpur.	23. 2.1968
14. Cochin Chamber of Commerce, Cochin.	27. 2.1968
15. Mysore Chamber of Commerce, Bangalore.	4. 3.1968
16. Indian Chamber of Commerce, Coimbatore.	5. 3.1968
17. Federation of Chambers of Commerce and Industry, Hyderabad.	7. 3.1968
18. Rajasthan Chamber of Commerce and Industry.	13. 3.1968
19. Northern India Chamber of Commerce and Industry, Chandigarh.	16. 3.1968

APPENDIX III — B

**A NOTE ON METHODOLOGY OF SELECTION  
OF CASES FOR STUDY**

## APPENDIX III—B

### A NOTE ON METHODOLOGY OF SELECTION OF CASES FOR STUDY

The Committee decided to undertake a study of cases relating to industrial licensing and related matters so as to understand how applications for industrial licences were treated. This was important because the Committee had to examine not only how far the working of the industrial licensing system had resulted in the issue of a disproportionate share to the Larger Industrial Houses, but also whether the working of the system had led to their gaining undue advantage. The Committee had also to examine the working of the licensing system in relation to regional dispersal, growth of small and medium industries and import substitution and other objectives laid down in the Industrial Policy Resolution. It was therefore necessary to select such cases as would throw light on these different aspects of the operation of the licensing system.

The cases were selected in various ways. A notification had been issued inviting information relating to the Terms of Reference of the Committee. In response to this, the Committee received notes and memoranda from various individuals, professional bodies and industrial concerns. In some of these, there were specific references to particular cases where it was alleged that wrong decisions had been taken. The Monopolies Inquiry Commission had made references to the dominant position that certain firms had been able to build up in certain industries. As the work progressed, it was also found possible to select cases for study on the basis of the statistical data compiled by the Committee. Cases were selected where the number of licences issued was small, a few Large Houses or foreign concerns had obtained a disproportionate share of the licences, the item was found to have been included in the banned list off and on, the industries were included in the banned list off and on, the industries were included in Schedules 'A' or 'B' of the Industrial Policy Resolution, but licences were known to have been issued to the private sector, and product monopolies to a significant degree were known to exist in the industry.

As cases were selected for study on the basis of these different criteria, it was found that a number of them qualified for selection on the basis of more than one criterion. As the Committee could study only a limited number of cases, it was decided that cases which satisfy a number of criteria should be selected in preference to others so that they could throw light on more than one aspect of the licensing system. All these provided the starting point for various case studies. Even when the Committee's attention had been drawn to a particular application due to some specific reasons, cases of a number of competing applicants were also taken up for study so as to understand the overall approach taken to licensing in that particular industry. It was also decided to undertake specific studies relating to 'on file' cases to which a reference had been made by Dr. R.K. Hazari, and "reconsidered cases" to which a reference had been made in the report of the Estimates Committee. The cases selected for study can be classified in the following categories :—

- 1) Cases concerning products which were reviewed by the Committee in full including approvals and rejections;

- 2) Decisions taken on files after the cases were remitted by the Licensing Committee to the concerned authorities for final disposal;
- 3) Rejected applications which were approved on reconsideration;
- 4) Complaints received by the Committee; and
- 5) Others.

Further details of these cases are given below.

1. **Industry Reviews.** On the basis of our statistical analysis regarding the issue of licences for 235 product categories, it was observed that there were 22 product categories in which the number of licences issued to the Large Industrial Sector was very large. Out of these industries, those where the number of licences issued was large as well as those where the types of products included were not uniform were excluded. Old established industries such as textiles where not much possibility of undue favour existed were also excluded. In addition to the industries selected on this basis, industries in regard to which it was found that there was a large number of partially implemented or non-implemented licences, or where there had been long delays between the issue of licences and implementation, were also selected for study. As a result, studies relating to the following 19 products were undertaken.

1. Man-made fibres
2. Aluminium ingots, foils, re-rolled products
3. Calcium Carbide
4. Carbon Black
5. Inorganic, Organic and Mixed fertilisers
6. Newsprint
7. Rubber Footwear
8. Soda Ash
9. Synthetic Rubber
10. Transformers
11. Zinc
12. Aluminium Steel Products
13. Electric Cables
14. Processed Milk Foods
15. Drug Formulations
16. Machine Tools
17. Insecticides
18. Electric Lamps
19. Automobile Ancillaries.

2. **On File Cases.** Minutes of the Licensing Committee from 1956 to 1966 were perused. 93 instances were noticed when cases were remitted for decision 'on file'. These 93 instances involved 655 applications. For detailed scrutiny it was not considered necessary to select those instances where a very large number of applications from Large Houses and others were involved, as undue favour, in any, in the grant of licence would not be evident. Similarly, instances where the 'on file' references were based on a broad review, or where a general decision was to be implemented, were not selected



for individual scrutiny, as deviation from the Licensing Committee policy, if any, in such cases would be only marginal. The products so excluded from consideration comprised Sugar, Re-rolled products, Re-rolling mills, Portland Cement, Tool and Alloy and Special Steels, High Tensile Bolts and Nuts, Wires, Explosives and Allied products. These cases involved 337 applications. The area of selection for detailed scrutiny was thus narrowed down to 318 applications of which 86 belonged to Large Houses.

Fifty-four instances involved 107 applications. The main basis for selection was whether the reference concerned an applicant belonging to a Large House. Out of 107 applicants, 76 belonged to Large Houses. 31 applicants not belonging to Large Houses were selected on various grounds. Some special remarks made by the Licensing Committee while disposing of the cases accounted for 11 applicants selected. Other reasons were that the applications related to an industry already being scrutinised in another connection (one applicant); the application was that of a retired Senior Officer of Government (one applicant); the applications related to an industry in which private and public sectors were competing (three applicants); certain representations were received in connection with the industry in question (two applicants); and applications were rejected but were required to be reconsidered (two applicants). In certain instances where Large House applicants had been selected for study it was considered desirable to study some other applicants by way of comparison. These accounted for four applicants. There were certain applicants which on a preliminary consideration were believed to be Large House concerns but were later on found not to belong to Large Houses. These accounted for eight applications.

Not all the cases thus selected could be examined. A table showing the cases selected for study and those actually studied is given below :

	<i>Total Number Involved</i>	<i>Total picked out for study</i>	<i>Actually studied</i>
(1) 'On File' instances	93	54	45
(2) Total applications involved	655	107	91
(3) Instances where only Large House applicants were involved :			
(i) Instances	18	17	16
(ii) Applications	28	27	26
(4) Instances where both Large House and others were involved :			
(i) Instances	26	18	14
(ii) Large House applications	112	49	38
(iii) Other applications	448	12	12
(5) Instances where other applicants were involved :			
(i) Instances	48	19	15
(ii) Applications	67	19	15

The cases not examined were as under :

	<i>Sl. No.</i>	<i>Name and House</i>	<i>Item of manufacture</i>
Only Large House	1.	Madras Aluminium	A.C.S.R. & A.A.C.
Both Large House and others	2.	Surajmull Mohta	} Steel rolls
	3.	Mukand Iron and Steel	
	4.	Swastik Oil	} Phthalic Anhydride
	5.	Eastern Mills	
	6.	D.M. Khatau	Methanol
	7.	Suhrid Geigy	} Plasticisers
	8.	Bhor Industries	
	9.	Birla Gwalior	Transformers and Switchgears
	10.	Nav Bharat Vanijya	Reclaimed Rubber
	11.	Bombay Oxygen	Welding Electrodes
	12.	Dalmia Cement Bharat	Portland Cement
Only non-Large House applicants involved	13.	Subernarekha Agri-Estates	Commercial Plywood
	14.	Bihar State Industrial Dev. Corpn.	Electric Motors
	15.	Dunlop Rubber	Auto Tyres and Tubes
	16.	Philips	X'ray equipment.

**3. Reconsideration of Rejected Applications.** During the year 1964, 1965 and 1966, there were 54 such cases which were reported by the Government to the Estimates Committee on Industrial Licensing as having been reconsidered after an initial rejection. There were 30 cases in which the original rejection was maintained. It was not considered necessary to examine these. Out of the other 24 cases, 19 were selected for detailed scrutiny.

The five cases which were left out were National Wire & Metal Industries; the Spectra Structural Pvt. Ltd; Director of Industries, Punjab; Meters and Instruments Pvt. Ltd., and Nigos Corporation. These were excluded because (i) the product applied for was under examination in another case already selected, (ii) the parties had revised their schemes and submitted fresh applications, and (iii) being a public sector unit, there was no possibility of any undue favour.

The details of the cases selected for study are as under :

<i>Sl. No.</i>	<i>Name and House</i>	<i>Items of manufacture</i>
1.	Universal General Typewriters Agencies, New Delhi	Typewriters
2.	Mahindra Engineering Co. Ltd. Calcutta (Mahindra)	Industrial Measuring Instruments and Automatic Control devices

3.	Voltas Ltd., Bombay (Tata)	Industrial and Process Control Instruments.
4.	Hindustan Wire Products Ltd., Patiala (Bangur)	Cotton, Silk paper covered Wires and Strips
5.	M/s R.S. Traders, Bombay	Tungstan Wires
6.	Aluminium Industries Ltd., Kundara, Bombay (Seshasayee)	Conductor Accessories
7.	Philips India Ltd., Calcutta (Foreign subsidiary)	(i) Fluorescent Lamps including Reflector types (ii) Fluorescent Powder (iii) Glass Tubings (iv) Glass Shells
8.	Kerala Rubber and Reclaims Ltd., Madras	Reclaimed Rubber (for effecting substantial expansion)
9.	Britannia Biscuits Co., Ltd., Calcutta (Foreign subsidiary)	Biscuits (new unit at Madras)
10.	M/s Allied Engineering Corporation, New Delhi	} Steel forgings
11.	M/s Laxmi Jhunjhunwala, Bombay	
12.	M/s Sahu Brothers, Bombay (Shriyans Prasad Jain)	
13.	M/s Coventry Spg. & Engg., Calcutta	
14.	M/s Bhikubhai T. Patel, Bombay	
15.	Larsen and Toubro Ltd., Bombay.	Air Circuit Breakers
16.	M/s M. P. Patel, Bombay	Silicon Rectifiers
17.	Janata Machine Tools (P) Ltd., Bombay	Grey Iron Castings and Alloy Cast Iron
18.	Kanpur Industrial Co-operative Society Ltd., Kanpur	Cast Iron Castings, Cold Rolled Strips
19.	Binny Engineering Works Ltd., Madras (Mc Neil—Inchcape)	Cast Iron Castings (for enhanced capacity).

All the cases mentioned above were studied, with the exception of Bhikubhai Patel (Serial No. 14) whose file was not available.

4. **Complaints.** Complaints had been received from trade associations, individuals and firms. Some of the complaints were too vague and general. An assurance had been given by the Committee that complaints made in specific cases would be kept confidential. The products regarding which complaints were received and studied are as under:—

1. Forged Steel Balls
2. Tin Containers
3. Steel Castings
4. Non-Ferrous Metal Extrusions
5. Bronze Wire and Rods

6. Electric Cables
7. Cinema Arc Carbons
8. Scooters
9. Heavy Trailers
10. Light Trucks
11. Medium Trucks
12. Diesel Engines
13. Winches and Hoists
14. Earthmoving Equipment
15. Crawler Tractors
16. Di-Methyl Sulphate
17. Beta Napthol
18. D. D. T.
19. B. H. C.
20. Reactive Dyes
21. Rayon Yarn
22. Nylon Yarn
23. Roller Flour Mills
24. Vegetable Oil
25. Asbestos Cement
26. Safety Matches
27. Graphite Rods
28. Titanium Dioxide
29. Auto Tyres
30. Brake Linings

**5. Others.** As explained earlier, we also selected cases on the ground that they might throw some light on our Terms of Reference relating to regional dispersal, small and medium industries or import substitution including foreign collaboration. Some were selected because it came to be known that information on particular methods of granting undue favour would be available or that particular procedural aspects of industrial licensing would be brought to light through their study. Some others were selected because of information available in the records of the Licensing Committee indicating that there were certain special features relating to the case. The following products were examined under this head :

1. Electric Motors
2. Seamless Steel Pipes
3. Dry Batteries
4. Safety Cap Lamps
5. Electronic Components in the light of the Bhabha Committee Report
6. Industrial Hand Tools
7. Sewing Machine Needles
8. Ultrasonic Flaw Detectors
9. Butyl Alcohol
10. Synthetic Cryolite
11. Raw material for Paper and Pulp
12. Pitch Fibre Pipes
13. Bottled Drinks
14. Leather Footwear
15. Cigarettes
16. Box Cameras
17. Razor Blades.

At the end, it should be noted that files relating to quite a few cases which we wanted to study were not always available either because the records were old and not easily traceable or the files were under consideration in some connection. However, in most cases, we were able to obtain the files required by us, though sometimes after considerable delay. It will be seen that the coverage of our case study was quite wide. Even the 19 industry reviews covered an area representing over 13 per cent of the licences granted and about the same proportion of applications received during our period of industry. To this must be added the number of other case studies as indicated above. We therefore consider that the case studies made by us were adequately representative of the working of the licensing system at least in the areas of industry significant from the point of view of the Terms of Reference of the Committee.

In a separate Appendix an alphabetical list of the files which have been studied is given.

APPENDIX III — C  
**LIST OF CASES STUDIED**

## Appendix III-C.

## List of Cases Studied

<i>Sl. No.</i>	<i>Name of applicant</i>	<i>Group affiliation</i>	<i>Location applied for</i>	<i>Product/Capacity per annum applied for</i>
1		2	3	4
1.	Acme Pig Iron & Centrifugal PipeWorks Ltd.	Company	Maharashtra	C.I. grinding media and cast steel carbon grinding media—3,000 tons
2.	Acme Manufacturing Co. Ltd.	Walchand	Maharashtra	Auto Lamps—2.4 lakh Nos.
3.	Addison & Co. Ltd.	Simpson	Madras	Twist Drills—1.8 million Nos.
4.	Agencia Caetano	Other Non-corporate Body	Goa	Titanium Dioxide—3,000 tons
5.	Aggarwalla, Basudev P.	Other Non-corporate Body	Orissa	Fertilizers—66,000 tons
6.	Agromore Company	Other Non-corporate Body	Mysore	(a) Agricultural Chemicals (b) Acid Inhibitors
7.	Ahmedabad Manufacturing & Calico Printing Co. Ltd.	Sarabhai	Gujarat	Caustic Soda—1,500 tons
8.	Ahmedabad Manufacturing & Calico Printing Co. Ltd.	Sarabhai	Gujarat	Polyester Fibre—8,000 tonnes
9.	Alembic Chemicals Works Co. Ltd. (4 applications)	Amin	Gujarat	Drugs & Pharmaceuticals
10.	Allied Resins & Chemicals (P) Ltd.	Company	West Bengal	Synthetic Resins—650 tons
11.	Aluminium Industries Ltd.	Seshasayee	Kerala	Solidial Multicore Cables—500 miles
12.	Aluminium Industries Ltd.	Seshasayee	Kerala	Conductor Accessories
13.	Amalgamations (P) Ltd.	Simpson	Madras	Automotive Brake Systems—72,000 Sets
14.	Amar Dye Chem. Ltd.	Company	Gujarat	Reactive Dyes—250 tonnes
15.	Amar Dye Chem. Ltd.	Company	Gujarat	Beta Napthol—1,000 tons
16.	Aminchand Pyarelal's Apeejay Paper Mills	Other Non-corporate Body	Punjab	Paper & Pulp—3,000 tons

(Contd.....)

## Appendix III-C (Contd.....)

## List of Cases Studied

<i>Sl. No.</i>	<i>Name of applicant</i>	<i>Group affiliation</i>	<i>Location applied for</i>	<i>Product/Capacity per annum applied for</i>
1		2	3	4
17.	AMOCO India	Foreign Controlled Company	Madras	Nitrogenous Fertilizers—2 lakh tons
18.	Amritlal & Co. (P) Ltd. (Indofil Chemicals (P) Ltd.)	Company	Maharashtra	Fungicides & Plasticizers
19.	Andhra Pradesh State Government	Public Sector Undertaking	Andhra Pradesh	Fertilizers
20.	Andhra Sugars Ltd.	Company	Andhra Pradesh	Fertilizers
21.	Anil Starch Products Ltd.	Kasturbhai Lalbhai	Gujarat	Superphosphate—22,000 tons
22.	Anil Starch Products Ltd.	Kasturbhai Lalbhai	Gujarat	Superphosphate—36,000 tons
23.	Arun General Industries Ltd.	Birla—Second Tier		Cable Paper—4,000 tons
24.	Asbestos, Magnesia & Friction Materials	Foreign Controlled Company		Brake Linings—2,160 tons Clutch Facings—10 lakh Nos.
25.	Ashoka Aluminium Ltd.	Company	Orissa	Aluminium—20,000 tons
26.	Asian Traders (P) Ltd.	Kamani		Copper Wire & Strips—1,500 tons
27.	Associated Batteries Makers (Eastern) Ltd.	Foreign Controlled Company		Safety Cap Lamps—50,000 Nos.
28.	Associated Electrical Industries (India) (P) Ltd.	Large Independent Company	W. Bengal	Transformers—5 lakh KVA
29.	Atic Industries Ltd.	I.C.I.	Gujarat	Reactive Dyes
30.	Atul Products Ltd.	Kasturbhai Lalbhai	Gujarat	Reactive Dyes
31.	Atul Products Ltd.	Kasturbhai Lalbhai	Gujarat	Drums & Containers—36,000 Nos.
32.	Auto Vehicles Agencies & Co.	Company	W. Bengal	Brake Linings
33.	Balmer Lawrie & Co. Ltd.	Balmer Lawrie	W. Bengal	Aluminized Steel Windows, Doors, Bars, etc.—960 tons

(Contd.....)

## Appendix III-C (Contd.....)

## List of Cases Studied

<i>Sl. No.</i>	<i>Name of applicant</i>	<i>Group affiliation</i>	<i>Location applied for</i>	<i>Product/Capacity per annum applied for</i>
1		2	3	4
34.	Baroda Rayon Corporation Ltd.	Company	Gujarat	Polyester Staple Fibre—4,500 tonnes
35.	Bata Shoe Co. Ltd.	Large Foreign Company	W. Bengal	Rubber & Canvas Footwear—240 lakh pairs
36.	Bata Shoe Co. Ltd.	Large Foreign Company	W. Bengal	Leather Footwear—66 lakh pairs
37.	Bata Shoe Co. Ltd.	Large Foreign Company	W. Bengal	Leather Footwear—102 lakh pairs
38.	Bata Shoe Co. Ltd.	Large Foreign Company	W. Bengal	Leather Footwear—9.96 lakh pairs
39.	Bata Shoe Co. Ltd.	Large Foreign Company	Haryana	Rubber & Canvas Footwear—100 lakh pairs
40.	Berar Oil Industries	Birla	Maharashtra	Fertilizers—45,000 tons
41.	Bengal Paper Mills Co. Ltd.	Bangur		Cable Paper—3,000 tons
42.	Bharat Aluminium Company	Public Sector Undertaking	Madhya Pradesh	Aluminium—1 lakh tonnes
43.	Bharat Bijlee Ltd.	Company	Maharashtra	Transformers—120 lakh KVA
44.	Bharat Commerce & Industries Ltd.	Birla	Maharashtra	Soda Ash—1.32 lakh tons
45.	Bharat Electrical Industries Ltd.	Company	W. Bengal	G.L.S. Lamps—9 million Nos.
46.	Bharat Electrical Industries Ltd.	Company	W. Bengal	G.L.S. Lamps—15 million Nos.
47.	Bharat Pulverising Mills (P) Ltd.	Company	Maharashtra	B.H.C.—1,500 tons (Pesticide)
48.	Bharat Pulverising Mills (P) Ltd.	Company	Maharashtra	Copper Oxychloride—300 tons
49.	Bharat Pulverising Mills (P) Ltd.	Company	Maharashtra	Malathion—30 tons (Insecticide)

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## Appendix III-C (Contd.....)

## List of Cases Studied

<i>Sl. No.</i>	<i>Name of applicant</i>	<i>Group affiliation</i>	<i>Location applied for</i>	<i>Product/Capacity per annum applied for</i>
1		2	3	4
50.	Bharat Pulverising Mills (P) Ltd. Company		Maharashtra	Zinc Phosphide—150 tons Organic Mercurials—100 tons Dichloro Phenoxy Acetic Acid—300 tons
51.	Bharat Pulverising Mills (P) Ltd. Company		Maharashtra	Insecticidal formulations
52.	Bharat Radiators (P) Ltd.	Walchand	Maharashtra	Radiators—10,800 Nos.
53.	Bhaskerrao Business Banking International	Other Non-corporate Body	Andhra Pradesh	Calcium Carbide—11,000 tons
54.	Bhiwani Gum & Guar Factory	Birla	Haryana	Guar Gum—16,200 tons
55.	Binani, G.D.	Other Non-corporate Body	W. Bengal	Zinc ingots—12,000 tons
56.	Binani, G.D.	Other Non-corporate Body	Kerala	Zinc—40,000 tons
57.	Binani, G.D.	Other Non-corporate Body	Rajasthan	Copper, Brass Tubes, Rods, etc.
58.	Binny Engineering Works Ltd.	Binny	Madras	C.I. Castings—3,000 tons
59.	Biological Products (P) Ltd. (2 applications)	Other Non-corporate Body		Drugs & Pharmaceuticals
60.	Birla Brothers (P) Ltd.	Birla	Madras	Crawlers, Tractors, Scrapers, Dumpers, etc.
61.	Birla Cotton Spinning & Weaving Mills Ltd.	Birla	Rajasthan	Scooters
62.	Birla Gwalior (P) Ltd.	Birla	Maharashtra	Newsprint—60,000 tons
63.	Birla Gwalior (P) Ltd.	Birla	Andhra Pradesh	Paper, Pulp, Newsprint and Paper Board
64.	Birla Gwalior (P) Ltd.	Birla	Madras	Pulp and Paper
65.	Birla Gwalior (P) Ltd.	Birla	Mysore	Pulp—36,000 tons

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## Appendix III-C (Contd.....)

## List of Cases Studied

<i>Sl.</i>	<i>Name of Applicant</i>	<i>Group affiliation</i>	<i>Location applied for</i>	<i>Product/Capacity per annum applied for</i>
<i>1</i>		<i>2</i>	<i>3</i>	<i>4</i>
66.	Birla Gwalior (P) Ltd.	Birla	Madhya Pradesh	Aluminium Rods for Cables—12,000 tons
67.	Birla Gwalior (P) Ltd.	Birla	Uttar Pradesh	Power and Distribution Transformers
68.	Birla Gwalior (P) Ltd.	Birla	Uttar Pradesh	Power and Distribution Transformers
69.	Birla Gwalior (P) Ltd.	Birla		Photographic Paper, Films—3.6 million Sq. Metres
70.	Birla Gwalior (P) Ltd.	Birla	Goa	Fertilizers (Ammonium Phosphate)—4 lakh tons
71.	Birla Gwalior (P) Ltd.	Birla	Uttar Pradesh	Aluminium—20,000 tons
72.	Boots Pure Drug Co. (India) (P) Ltd.	Foreign Controlled Company	Maharashtra	B.H.C. and D.D.T. formulations
73.	Britannia Biscuits Co. Ltd.	Foreign Controlled Company	Madras	Biscuits—1500 tons
74.	British India Corporation Ltd.	Soorajmull Nagarmull	Uttar Pradesh	Rubber and Canvas Footwear—240 lakh pairs
75.	Burmah Shell Oil Storage and Distributing Co. of India Ltd.	Large Foreign Company	Maharashtra	Insecticides
76.	Burn and Co. Ltd.	Martin-Burn	W. Bengal	Twist Drills—8.4 lakh Nos.
77.	B.M. Gogte and Chemicals	Other Non-corporate Body	Maharashtra	Soda Ash—60,000 tons
78.	Cable Corporation of India Ltd.	Khatau	Maharashtra	P.V.C. Cables—8 million core yards
79.	Calico Mills (Chemicals and Plastics Division)	Sarabhai	Maharashtra	Calcium Carbide—13,200 tons
80.	Ceat Tyres of India Ltd.	Tata Second Tier Company	Uttar Pradesh	Automobile Tyres—1.50 lakh Nos.
81.	Cellulose Products of India Ltd.		Gujarat	Cotton Linters Pulp—7,200 tons

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## Appendix III-C (Contd.....)

## List of Cases Studied

<i>Sl. No.</i>	<i>Name of applicant</i>	<i>Group affiliation</i>	<i>Location applied for</i>	<i>Product/Capacity per annum applied for</i>
1		2	3	4
82.	Cellulose Products of India Ltd.	Company	Gujarat	Grey and Straw Boards—3,600 tons
83.	Century Chemicals	Birla		Phosphoric Acid—7,200 tons
84.	Century Chemicals	Birla	Maharashtra	Caustic Soda—15,000 tons
85.	Century Chemicals	Birla	Maharashtra	D.D.T.—3,000 tons
86.	Chemico India	Other Non-corporate Body	Gujarat	B.H.C.—3,300 tons (Pesticide)
87.	Chemicals and Fibres of India Ltd.	I.C.I.	Maharashtra	Reactive Dyes
88.	Chinai Babubhai M.	Chinai	Gujarat	Rayon Yarn—6 million lbs.
89.	Chowdhury Industries Corporation	Other Non-corporate Body	W. Bengal	Power Capacitors for Industrial Power—69,600 Nos.
90.	Chowgule and Co. (Hind) (P) Ltd.	Company	Maharashtra	Synthetic Resins—2,088 tons
91.	Chowgule and Co. (Hind) (P) Ltd.	Company	Maharashtra	Photographic Paper & Films—4 lakh Sq. metres
92.	Chowgule and Co. (Hind) (P) Ltd.	Company	Maharashtra	Cameras—36,000 Nos.
93.	Coca-Cola Export Corporation	Foreign Controlled Company		Coca-Cola Concentrates
94.	Cooper Engineering Ltd.	Walchand	Maharashtra	Gear Hobbing Machines—20 Nos.
95.	Cooper Engineering Ltd.	Walchand	Maharashtra	Shaping Machines—600 Nos.
96.	Coventry Spring and Engineering Co. (P) Ltd.	Company	W. Bengal	Steel Forgings—36,000 tons
97.	Deccan Sales Corporation Ltd.	Company	Maharashtra	Fertilizers—44,000 tons
98.	Delhi Cloth & General Mills Co. Ltd.	Shri Ram	Uttar Pradesh	Oxygen—19.10 m.c.ft. Dissolved Acetylene—4.25 m.c.ft.

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## Appendix III-C (Contd.....)

## List of Cases Studied

<i>Sl. No.</i>	<i>Name of Applicant</i>	<i>Group affiliation</i>	<i>Location applied for</i>	<i>Product/Capacity per annum applied for</i>
1		2	3	4
99.	Delhi Cloth & General Mills Co. Ltd.	Shri Ram	Rajasthan	Calcium Carbide 12,000 tons Caustic Soda—9,000 tons P.V.C. & Copolymers—6,000 tons
100.	Delhi Cloth & General Mills Co. Ltd	Shri Ram	Rajasthan	Fertilizers—1,30,000 tons in terms of Nitrogen
101.	Desai, C.C.	Other Non-corporate Body	Gujarat	Mopeds—10,000 Nos.
102.	Devidayal Cable Industries (P) Ltd.	Company	Maharashtra	Paper Covered Wires & Strips—600 tons
103.	Devidayal Rolling & Refineries (P) Ltd.	Company	Maharashtra	Paper Covered Wires & Strips—480 tons
104.	Devidayal Sales (P) Ltd.	Company	Maharashtra	Pesticidal formulations—240 tons
105.	Devidayal Sales (P) Ltd.	Company	Maharashtra	B.H.C., D.D.T. formulations
106.	Dharamsi Morarji Chemicals Co. Ltd.	Company	Maharashtra	Triple Superphosphate—24,000 tons
107.	Dhrangadhra Chemical Works Ltd.	Shriyans Prasad Jain	Madras	Soda Ash—1 lakh tons Caustic Soda—20,400 tons
108.	Dodsal (P) Ltd.	Company	Orissa	Steel Pipes and Structural
109.	Dodsal (P) Ltd.	Company	Gujarat	Steel Pipes and Structural
110.	Duncan Brothers & Co. Ltd.	Goenka	Madras	Asphalt—1.5 lakh tons Industrial Fuel Oil—0.52 lakh tons
111.	Duncan Brothers & Co. Ltd.	Goenka	Assam	Synthetic Rubber—20,000 tons
112.	Duncan Brothers & Co. Ltd.	Goenka	Maharashtra Madras or W. Bengal	Fertilizers—33,000 tons

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## Appendix III-C (Contd.....)

## List of Cases Studied

<i>Sl. No.</i>	<i>Name of Applicant</i>	<i>Group affiliation</i>	<i>Location applied for</i>	<i>Product/Capacity per annum applied for</i>
1		2	3	4
113.	Dunlop Rubber Co. (India) Ltd.	Large Foreign Company	W. Bengal	Automobile Tyres—1.35 lakh Nos.
114.	Durga Prasad Parasrampur	Other Non-corporate Body		Synthetic Rubber—7,200 tons
115.	Eastern Equipment & Sales Ltd.	Birla	Madras/Andhra Pradesh	Oxygen—45.36 m.c.ft. Acetylene—15.12 m.c.ft.
116.	Eastern General Industries Ltd.	Birla—Second Tier	Uttar Pradesh	Fertilizers—49,500 tons Sulphuric Acid—16,500 tons
117.	East India Distilleries & Sugar Factories Ltd.	Parry	Madras	Insecticide & Fungicide formulations
118.	E. I. D. Parry Ltd.	Parry	Madras	Soda Ash 65,000 tons
119.	East India Rubber Trading Co.	Other Non-Corporate Body		Synthetic Rubber 7,200 tons
120.	Electric Construction and Equipment Co. Ltd.	Birla		Paper Covered Winding Wires 720 tons
121.	Electric Construction and Equipment Co. Ltd.	Birla	W. Bengal	Transformers—2.50 lakh KVA
122.	Electric Construction and Equipment Co. Ltd.	Birla	W. Bengal	Switchgear
123.	Electric Construction and Equipment Co. Ltd.	Birla	Punjab	Transformers—1.5 lakh KVA
124.	Electric Construction and Equipment Co. Ltd.	Birla	Andhra Pradesh	Transformers—1.5 lakh KVA Switchgear Rs. 66 lakhs
125.	Electrical Industries Corporation	Shri Ram		Wires and Strips—300 tons
126.	Electric Lamp Manufacturers (India) Ltd.	Foreign Controlled Company	W. Bengal	Lamps—10.5 million Nos.
127.	Electric Lamp Manufacturers (India) Ltd.	Foreign Controlled Company	W. Bengal	Lamps—8.64 million Nos.
128.	Enamelled Wires (P) Ltd.	Chinai	Maharashtra	Enamelled Wires and Paper Covered Wires
129.	Excel Industries Ltd.	Tata Second Tier	Maharashtra	Oxalic Acid—500 tons
130.	Factors (P) Ltd.	Company	Andhra Pradesh	Soda Ash—30,000 tons

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## Appendix III-C (Contd.....)

## List of Cases Studied

Sl. No.	Name of applicant	Group affiliation	Location applied for	Product/Capacity per annum applied for
1		2	3	4
131.	Factors (P) Ltd.	Company	Madras	Soda Ash—30,000 tons
132.	Firestone Tyre and Rubber Co. of India (P) Ltd.	Foreign Controlled Company	Maharashtra	Automobile Tyres—5.24 lakh Nos.
133.	Forbes Forbes Campbell and Co. Ltd.	Tata	Maharashtra	Electronic Components—Crystals—30,000 Nos.
134.	Forbes Forbes Campbell and Co. Ltd.	Tata	Maharashtra	Control Cables for Automobiles—42,000 metres
135.	Geep Flashlight Industries Ltd.	Company	Uttar Pradesh	Dry-cell Batteries—72 millions
136.	General Auto Manufacturing Co. of India (Shri Nirmal Nahar)	Other Non-corporate Body	W. Bengal	Scooters, Auto Rickshaws, Auto Cycles, Three-Wheel Trucks—12,000 Nos.
137.	General Industrial Society Ltd.	Birla—Second Tier Company	W. Bengal	Aluminium Foil—3,000 tons
138.	Geoffrey Manners and Co. (P) Ltd. (2 applications)	Company		Drugs and Pharmaceuticals
139.	Glass Bulbs (P) Ltd.	Company	Uttar Pradesh	G. L. S. Lamps—6 million Nos.
140.	Glass Bulbs (P) Ltd.	Company	Uttar Pradesh	Fluorescent Tubes—20,400 Nos.
141.	Glaxo Laboratories (India) (P) Ltd. (2 applications)	Large Foreign Company		Drugs and Pharmaceuticals
142.	Godavari Sugar Mills Ltd.	Company	Uttar Pradesh	Butyl Alcohol—3,000 tons Butyl Acetate—3,000 tons
143.	Goodyear India Ltd.	Foreign Controlled Company	Punjab	Automobile Tyres—5.40 lakh Nos.
144.	Greater Mysore Rayon Grade Pulp and Paper Mills Ltd.	Company	Mysore	Rayon Grade Pulp—44,000 tons Caustic Soda—6,000 tons Chlorine—3,500 tons Paper—3,600 tons
145.	Gwalior Rayon Silk Manufacturing (Weaving) Co. Ltd.	Birla	Kerala	
146.	Gwalior Rayon Silk Manufacturing (Weaving) Co. Ltd.	Birla	Kerala	Rayon Grade wood Pulp—36,000 tons

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## Appendix III-C (Contd.....)

## List of Cases Studied

<i>Sl. No.</i>	<i>Name of applicant</i>	<i>Group affiliation</i>	<i>Location applied for</i>	<i>Product/Capacity per annum applied for</i>
1		2	3	4
147.	Harbans Lal Malhotra and Sons (P) Ltd.	Company	W. Bengal	Hand Tools
148.	Harbans Lal Malhotra and Sons (P) Ltd.	Company	W. Bengal	Razor Blades—500 million Nos.
149.	Hassan Khan, Kurnool	Other Non-corporate Body	Andhra Pradesh	Calcium Carbide—5,500 tons.
150.	Henley Cable India Ltd.	Tata—Second Tier	Maharashtra	Wires and Strips—1,160 tons
151.	Hind Lamps Ltd.	Bajaj	Uttar Pradesh	Lamps—2.5 million Nos.
152.	Hind Lamps Ltd.	Bajaj	Uttar Pradesh	G. L. S. Lamps 6.7 million Nos.
153.	Hind Razor and Blade Co. (P) Ltd.	Company	Maharashtra	Razor Blades—100 million Nos.
154.	Hindustan Aluminium Corporation Ltd.	Birla	Madhya Pradesh	Aluminium—50,000 tons
155.	Hindustan Aluminium Corporation Ltd.	Birla	Uttar Pradesh	Aluminium—40,000 tons
156.	Hindustan Aluminium Corporation Ltd.	Birla	Uttar Pradesh	Aluminium—60,000 tons
157.	Hindustan Cables Ltd.	Public Sector Undertaking	W. Bengal	Cable Paper—4,000 tons
158.	Hindustan Electric Co. Ltd.	Large Independent Company	Gujarat	Transformers—72,000 KVA Motor Starters—30,000 Nos.
159.	Hindustan Gas and Industries Ltd.	Birla	Uttar Pradesh	Oxygen—60 m. cu. ft. Dissolved Acetylene—12 m. cu. ft.
160.	Hindustan Gum and Chemicals Ltd.	Birla	Punjab	Refined Guar Gum—9,600 tons
161.	Hindustan Heavy Chemicals Ltd.	Birla	W. Bengal	Caustic Soda—6,000 tons
162.	Hindustan Investment Corporation	Birla	Kerala	Titanium Dioxide
163.	Hindustan Lever Ltd.	Large Foreign Company	Uttar Pradesh	Baby Milk Food—1,500 tons
164.	Hindustan Motors Ltd.	Birla	W. Bengal	Bulldozers, Excavators, Shovels, etc.

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## Appendix III-C (Contd.....)

## List of Cases Studied

<i>Sl. No.</i>	<i>Name of applicant</i>	<i>Group affiliation</i>	<i>Location applied for</i>	<i>Product/Capacity per annum applied for</i>
1		2	3	4
165.	Hindustan Motors Ltd.	Birla	W. Bengal	Cranes—4,200 tons
166.	Hindustan Motors Ltd.	Birla	W. Bengal	Medium Petrol Trucks—6,000 Nos.
167.	Hindustan Motors Ltd.	Birla	W. Bengal	Bedford Trucks and Engines—12,000 Nos.
168.	Hindustan Organic Chemicals Ltd.	Public Sector Undertaking		Anthraquinone—2,000 tons
169.	Hindustan Transmission Products Ltd.	Company	Maharashtra	Copper Oxochloride
170.	Hindustan Transmission Products (P) Ltd.	Company		Wire—2,000 tons
171.	Hindustan Wire Products Ltd.	Bangur	Punjab	Paper Covered Wires—900 tons Enamelled Wires—3,000 tons
172.	Hindustan Woollen Mills Ltd. (Now known as Universal Cables Ltd.)	Birla	Maharashtra	Paper Insulated Power Cables—624 miles
173.	Hitachi Transformers & Electricals (P) Ltd.	Company	Kerala	Transformers—6 lakh KVA
174.	Hoechst Dyes & Chemicals Ltd.	Mafatlal	Maharashtra	Polyester Fibre—7,200 tons Dmt.—12,000 tons
175.	Hukam Chand Jute Mills Ltd.	Goenka	Madhya Pradesh	Caustic Soda—9,000 tons
176.	Hutheesingh, Ajit	Individual	Maharashtra	Pitch Fibre Pipes—10,000 tons
177.	Hyderabad Asbestos Products Ltd.	Birla	Andhra Pradesh	Asbestos Cement Sheets, Pipes & Fittings—30,000 tons
178.	Hyderabad Asbestos Products Ltd.	Birla	Andhra Pradesh	Asbestos Cement Sheets, Pipes & Fittings—60,000 tons
179.	Hyderabad Asbestos Products Ltd.	Birla	Punjab	A.C. Sheets, Pipes & Fittings—60,000 tons

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## Appendix III-C

## List of Cases Studied

<i>Sl. No.</i>	<i>Name of applicant</i>	<i>Group affiliation</i>	<i>Location applied for</i>	<i>Product/Capacity per annum applied for</i>
1		2	3	4
180.	Hyderabad Asbestos Products Ltd.	Birla	Punjab	A.C. Sheets—72,000 tons. Pressure Pipes & A.C. Sheets—30,000 tons
181.	Hyderabad Allwyn Metal Works Ltd.	Birla	Andhra Pradesh	Scooters—12,000 Nos.
182.	H.M.D.H. Bhiwandiwalla & Co.	Other Non-corporate Body	Maharashtra	Soda Ash—60,000 tons
183.	H.M.D.H. Bhiwandiwalla & Co.	Other Non-corporate Body	Maharashtra	Soda Ash—1,20,000 tons
184.	Imperial Chemical Industries (India) (P) Ltd.	I.C.I.	Maharashtra	Insecticidal formulations
185.	Imperial Chemical Industries (India) (P) (Ltd.)	I.C.I.	Maharashtra	Polyester Staple Fibre—4.5 million lbs.
186.	Imperial Chemical Industries (India) (P) (Ltd.)	I.C.I.	Maharashtra	Polyester Staple Fibre—10 million lbs.
187.	Imperial Tobacco Co. of India Ltd.	Large Foreign Company	Madhya Pradesh	Cigarettes
188.	Indian Aluminium Co. Ltd.	Large Foreign Company		Aluminium—50,000 tons
189.	Indian Aluminium Co. Ltd.	Large Foreign Company	Kerala	Aluminium—10,680 tons
190.	Indian Aluminium Co. Ltd.	Large Foreign Company	Mysore	Aluminium—30,000 tons
191.	Indian Aluminium Co. Ltd.	Large Foreign Company	Mysore	Aluminium—1 lakh tons
192.	Indian Dyestuff Industries	Mafatlal		Anthraquinone—2,400 tons Phthalic Anhydride—2,400 tons.

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## Appendix III-C (Contd.....)

## List of Cases Studied

<i>Sl. No.</i>	<i>Name of applicant</i>	<i>Group affiliation</i>	<i>Location applied for</i>	<i>Product/Capacity per annum applied for</i>
1		2	3	4
193.	Indian Explosives Ltd.	I.C.I.	Bihar	Smoke Generators— 5,000 Canisters—12,500 Pellets
194.	India Ferro-Manganese Manufacturing Co. Ltd.	Birla—Second Tier	Bihar	Pig Iron—1 lakh tonnes
195.	Indian Hardware Industries Ltd.	Company		Electric Presses—240 Nos. Portable Electric Tools—15,000 Nos.
196.	Indian Produce Export Corporation	Other-Non corporate Body	Madras	Polyester Staple Fibre—10 million lbs.
197.	Indian Smelting & Refining Co. Ltd.	Birla		V.I.R. & P.V.C. Cables Paper Insulated Power Cables
198.	India Tap & Die Co. (P) Ltd.	Company	Maharashtra	Twist Drills, Reamers—1.74 lakh Nos.
199.	Indian Tool Manufacturers Ltd.	Birla	Maharashtra	Twist Drills—79.2 lakh Nos.
200.	Indian Vegetable Products Ltd.	Tata	Maharashtra	Oxalic & Formic Acid—1,200 tons
201.	Industrial Development Corporation of Orissa	Public Sector Undertaking	Orissa	Calcium Carbide—27,500 tons.
202.	Industrial Gases Ltd.	Company	Bihar	Oxygen Gas—24 million Cu. Ft.
203.	Industrial Oxygen Co. (P) Ltd.	Company	Maharashtra	Dimethyl Sulphate—500 tonnes Synthetic Rubber
204.	Jacob John	Other Non-corporate Body		
205.	Jagirdar, G.P.	Other-Non corporate Body	Gujarat	Nylon Yarn
206.	Jain, Shanti Prasad	Sahu Jain	Rajasthan	Fertilizers

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## Appendix III-C (Contd.....)

## List of Cases Studied

<i>Sl.</i>	<i>Name of Applicant</i>	<i>Group affiliation</i>	<i>Location applied for</i>	<i>Product/Capacity per annum applied for</i>
<i>1</i>		<i>2</i>	<i>3</i>	<i>4</i>
207.	Jaipur Metals & Electricals Ltd.	Kamani	Rajasthan	Copper Wires, Paper Covered Wires, etc.—3,500 tons
208.	Jaipur Metals & Electricals Ltd.	Kamani	Rajasthan	Enamelled Copper Wires—1,200 tons Paper etc., Covered Wires—300 tons
209.	Jaipur Metals & Electricals Ltd.	Kamani	Rajasthan	Phosphor Bronze Wire & Strips—1,200 tons
210.	Jaipur Metals and Electricals Ltd.	Kamani	Rajasthan	Precision Measuring Instruments—90,000 Nos.
211.	Jalan, B.L.	Soorajmull Nagarmull Company	Rajasthan	Fertilizers
212.	Janata Machine Tools (P) Ltd.		Maharashtra	C.I. Castings—4,800 tonnes
213.	Jayshree Tea and Industries Ltd.	Birla	Assam/Bihar	Chip—Board
214.	Jayshree Chemicals Ltd.	Bangur	Orissa	Caustic Soda—9,000 tons
215.	Jhunjhunwala, D.N.	Other Non-corporate Body	Madras	Steel Balls
216.	Jhunjhunwala, D.N. (M/s Geo Industries)	Other Non-corporate Body	Orissa	Benzene Hexa Chloride—1,500 tons
217.	Jhunjhunwala, Laxmi	Other Non-corporate Body	W. Bengal	Garage Tools—600 tons Steel Forgings—2,700 tons
218.	Jhunjhunwala, Purshottam Lal	Other Non-corporate Body	Maharashtra/ Madhya Pradesh	Bleached Rayon Grade Pulp—3,600 tons
219.	Jhunjhunwala, Purshottam Lal	Other Non-corporate Body		Drugs and Pharmaceuticals
220.	Jhunjhunwala, Purshottam Lal	Other Non-corporate Body	Maharashtra	Fertilizers—8,250 tons
221.	Jindal (P) Ltd.	Company	Punjab	Zinc Dross—1,920 tonnes
222.	Jiyajeerao Cotton Mills Ltd.	Birla	Kerala	Caustic Soda—22,500 tons

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## Appendix III-C (Contd.....)

## List of Cases Studied

Sl. No.	Name of applicant	Group affiliation	Location applied for	Product/Capacity per annum applied for
1		2	3	4
223.	Jiyajeerao Cotton Mills Ltd.	Birla	Gujarat	Soda Ash—1.36 lakh tons
224.	Jyoti Ltd.	Amin	Gujarat	Switchgear—170 Nos.
225.	J.K. Chemicals Ltd.	J.K. Singhania	Maharashtra	B.H.C.—3,000 tons (Pesticide)
226.	J.K. Chemicals Ltd.	J.K. Singhania	Maharashtra	Insecticide formulations, Phenyles.
227.	J.K. Chemicals Ltd.	J.K. Singhania	Maharashtra	Caustic Soda.
228.	J.K. Chemicals Ltd.	J.K. Singhania	Maharashtra	Sulphuric Acid—57,600 tons
229.	J.K. Industries	J.K. Singhania	Madhya Pradesh	Aluminium—20,000 tons
230.	J.K. Rayon	J.K. Singhania	Uttar Pradesh	Rayon Grade Pulp—3,600 tons
231.	J.K. Synthetics Ltd.	J.K. Singhania	Rajasthan	Polyester Fibre
232.	J.K. Synthetics Ltd.	J.K. Singhania	Gujarat	Polyester Fibre—1,650 tons
233.	J.K. Synthetics Ltd.	J.K. Singhania	Rajasthan	Acrylic Fibre—3,600 tons
234.	J.B. Advani Oerlikon Electrodes	Company	Maharashtra	Power and Distribution Transformers—60,000 KVA
235.	Kaile Bros.	Other Non-Corporate Body	Uttar Pradesh	Matches—6 lakh gross boxes
236.	Kalinga Industries Ltd.	Company	Orissa	Pig Iron—15,000 tons
237.	Kalinga Industries Ltd.	Company	Madras	Pig Iron—15,000 tons
238.	Kalinga Industries Ltd.	Company	Orissa	Pig Iron—1 lakh tons
239.	Kalinga Industries Ltd.	Company	Andhra Pradesh	Pig Iron—1 lakh tons
240.	Kamani Engineering Corporation Ltd.	Kamani	Maharashtra	Switchgear Equipment—3,600 Nos.
241.	Kamani Engineering Corporation Ltd.	Kamani	Maharashtra	Steel Sections—50,000 tonnes
242.	Kamani Engineering Corporation Ltd.	Kamani	Maharashtra	Secondary Zinc—600 tonnes
243.	Kamani Engineering Corporation Ltd.	Kamani	Maharashtra	Switchgear Equipment—3,600 units

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## Appendix III-C (Contd.....)

## List of Cases Studied

<i>Sl.</i>	<i>Name of Applicant</i>	<i>Group affiliation</i>	<i>Location applied for</i>	<i>Product/Capacity per annum applied for</i>
<i>1</i>		<i>2</i>	<i>3</i>	<i>4</i>
244.	Kanoria, M.D.	Other Non-corporate Body	Uttar Pradesh	Synthetic Cryolite— 6,600 tons
245.	Kanoria, B.P.	Other Non-corporate Body	Rajasthan	Synthetic Cryolite— 6,600 tons
246.	Kanoria Co. Ltd.	Kanoria, R.K.	Orissa	Caustic Soda—15,000 tons
247.	Kanoria Chemicals Ltd.	Kanoria, R.K.		Sulphuric Acid—5,000 tons
248.	Kanpur Industrial Coopera- tive Society Ltd.	Cooperative Society	Uttar Pradesh	C.I. Casting—30,000 tons Cold Rolled S trips— 50,000 tonnes
249.	Kanudia, D.P.	Other Non-corporate Body	Uttar Pradesh	Rice Milling Machinery —425 Nos.
250.	Kapadia, N.N.	Other Non-corporate Body	Kerala	Synthetic Rubber
251.	Kartikeya Foundry	Other Non-corporate Body	Madras	Power Driven Pumps —1,200 Nos.
252.	Kejriwal, G.	Dalmia, J.	Madras	Grinding Media and Steel Castings
253.	Kejriwal, G.	Dalmia, J.	Madras	Grinding Media—6,000 tons
254.	Kerala Rubber and Reclaims Ltd.	Company	Kerala	Reclaimed Rubber— 3,000 tons
255.	Kesoram Industries and Cotton Mills Ltd.	Birla	W. Bengal	Polyester Staple Fibre— 2,500 tonnes
256.	Kesoram Industries and Cotton Mills Ltd.	Birla	Assam	Rayon Grade Pulp— 54,000 tons
257.	Kesoram Industries and Cotton Mills Ltd.	Birla	Uttar Pradesh	Rayon Grade Pulp— 60,000 tons
258.	Khaitan, Gajanan	Other Non-corporate Body	W. Bengal	Pitch Fibre Pipes
259.	Khandelwal Ferro Alloys Ltd.	Company	Maharashtra	Fertilizers—33,000 tons
260.	Khandelwal Brothers (P) Ltd.	Company	Madhya Pradesh	Ammonia—60,000 tons Urea 1.10 lakh tons
261.	Khatau, D.M.	Khatau	Rajasthan	Fertilizers

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## Appendix III-C (Contd.....)

## List of Cases Studied

<i>Sl. No.</i>	<i>Name of applicant</i>	<i>Group affiliation</i>	<i>Location applied for</i>	<i>Product/Capacity per annum applied for</i>
1		2	3	4
262.	Khemka Flour Mills Ltd.	Company	Kerala	Wheat Flour Mills—30,000 tons
263.	Killick Nixon and Co. Ltd.	Killick		Road Building Equipment
264.	Kingsley Golaghat Assam Tea Co. Ltd.	Birla—Second Tier	W. Bengal	Fertilizers—33,000 tons
265.	Kirloskar Bros.	Kirloskar	Gujarat	Power Driven Pumps—60,000 Nos.
266.	Kirloskar Electric Co. Ltd.	Kirloskar	Mysore	Heavy Electrical Machinery—2.4 lakh H.P.
267.	Kirty Chemicals Works	Other Non-corporate Body	Maharashtra	Copper Oxychloride—600 tons
268.	Kothari and Sons.	Kothari	Madras	Ammonium Phosphate—1.8 lakh tons
269.	Krishan Pal Singh and Ram Krishan Singh	Other Non-corporate Body	Uttar Pradesh	Twist Drills—5 lakh Nos.
270.	Krishi Raksha Rasayan Udyog.	Other Non-corporate Body	Maharashtra	Copper Oxychloride
271.	K. U. Advani (P) Ltd.	Company	Madras	Carbon Black—30 million lbs.
272.	Lakhotia, M. L	Birla	Uttar Pradesh	Transformers
273.	Larsen and Toubro Ltd.	Large Independent Company		Air-Circuit Breakers—1,200 Nos.
274.	Larsen and Toubro Ltd.	Large Independent Company		Air-Circuit Breakers—2,400 Nos.
275.	Lekhraj, H. M.	Other Non-corporate Body	Madhya Pradesh	Razor Blades—202 million
276.	Macneil and Barry Ltd.	Macneill and Barry—Binny	W. Bengal	Sanitaryware—5,460 tons
277.	Madras Aluminium Co. Ltd.	Naidu, V. R.	Madras	Aluminium—10,000 tonnes
278.	Madras Aluminium Co. Ltd.	Naidu, V. R.	Madras	Aluminium—20,000 tonnes
279.	Maharaj Kumar Virendra Singh	Other Non-corporate Body		Titanium Dioxide—8,250 tons

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## Appendix III-C (Contd.....)

## List of Cases Studied

<i>Sl. No.</i>	<i>Name of applicant</i>	<i>Group affiliation</i>	<i>Location applied for</i>	<i>Product/Capacity per annum applied for</i>
1		2	3	4
280.	Mahindra Engineering Co. Ltd.	Company	W. Bengal	Instruments
281.	Manjushree Industries Ltd.	Birla	Assam	Rayon Grade Pulp— 54,000 tons
282.	Manjushree Industries Ltd.	Birla	Assam	Acrylic Fibre—1,800 tons Acrylic Plastic—2,500 tons
283.	Mariwala, C. V.	Other Non- corporate Body	Gujarat/Maha- rashtra	Man-made Fibres—4 million kgs.
284.	Marsden Electrical Manufacturing Co. Ltd.	Other Non- corporate Body	Gujarat	Transformers—3 lakh KVA
285.	Marshall Sons and Co. (India) Ltd.	Soorajmull Nagarmull	W. Bengal	Heavy Duty Trailers— 325 Nos.
286.	McNally Bird Engg. Co. Ltd.	Bird Heilgers		Special Winders, Hoists, etc.
287.	Metal Box Co. of India Ltd.	Large Foreign Company	Uttar Pradesh	Tin Containers—38.4 million Nos.
288.	Metal Box Co. of India Ltd.	Large Indepen- dent Company		Thermoplastic Closures and Components
289.	Metal Corporation of India	Other Non- corporate Body	Rajashtan	Zinc—18,000 tons
290.	Mettur Chemical and Industrial Corporation Ltd.	Seshasayee	Madras	Caustic Soda—19,800 tons
291.	Midland Fruit and Vegetable Products (India)	Other Non- corporate Body	Uttar Pradesh	Tin Containers—11.2 million Nos.
292.	Modern India Construction Co. Ltd.	Birla—Second Tier	W. Bengal	Trailers, Dumpers—70 Nos.
293.	Modern India Construction Co. Ltd.	Birla—Second Tier	W. Bengal	Grinding Machines—Rs.1 crore
294.	Modi Sugar Mills Ltd.	Modi	Uttar Pradesh	Oxygen Gas—18.14 m. c. ft.
295.	Modi Industries Ltd.	Modi	Uttar Pradesh	Copper Wire—3,000 tons
296.	Motor Industries Co. Ltd.	Foreign Con- trolled Company	Mysore	Heater Plugs etc.—2.5 lakh Nos.
297.	Mulchandani Electricals and Radio Industries Ltd.	Foreign Con- trolled Company		Radio Sets—60,000 Nos.
298.	Mulchandani Electricals and Radio Industries Ltd.	Foreign Con- trolled Company		Radio Receivers—1.5 lakh sets

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## Appendix III-C (Contd.....)

## List of Cases Studied

<i>Sl. No.</i>	<i>Name of applicant</i>	<i>Group affiliation</i>	<i>Location applied for</i>	<i>Product/Capacity per annum applied for</i>
1		2	3	4
299.	Mulchandani Electricals and Radio Industries Ltd.	Foreign Controlled Company		Radio Receivers—6 lakh sets
300.	Murarka, Madan Mohan	Other Non-Corporate Body	W. Bengal	Chilled Iron Castings—6,000 tons
301.	Murphy (India) Ltd.	Company		Radio Receivers—62,400 Nos.
302.	Murphy (India) Ltd.	Company		Radio Receivers—2 lakh sets
303.	Mysore Fertilizer Co.	Other Non-corporate body	Andhra Pradesh	Endrin—600 tons Heptachlore—300 tons Chlordane—300 tons
304.	Mysore Kirloskar Ltd.	Kirloskar	Mysore	Automatic Production Lathes—18 Nos.
305.	M.P. Fertilizers Corporation	Other Non-corporate Body	Maharashtra	Fertilizers
306.	Narasimhan, C.S.	Other Non-corporate Body	Madras	Soda Ash—1.5 lakh tons
307.	National Industrial Development Corporation Ltd.	Public Sector Undertaking	Madhya Pradesh	Aluminium—25,000 tons
308.	National Rayon Corporation Ltd.	Chinai	Mysore	Rayon Grade Pulp—36,000 tons
309.	National Rayon Corporation Ltd.	Chinai	Maharashtra	Rayon Yarn
310.	National Rayon Corporation Ltd.	Company	W. Bengal	Polyester Staple Fibre—4,500 tons
311.	National Razors and Blades (P) Ltd.	Company	W. Bengal	Razor Blades—150 million Nos.
312.	Nepa Chemicals Ltd.	Public Sector Undertaking	Madhya Pradesh	Caustic Soda—3,480 tons
313.	Nepa Mills Ltd.	Public Sector Undertaking	Madhya Pradesh	Caustic Soda—4,068 tons
314.	Nevatia, S.G.	Other Non-corporate Body	Maharashtra	Sintered Metal Parts
315.	New Central Jute Mills Co. Ltd.	Sahu Jain	Uttar Pradesh	Soda Ash—80,000 tons
316.	New Era Hindustan Woollen Mills	Other Non-corporate Body	Punjab	Nylon Yarn—1,008 tons

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## Appendix III-C (Contd.....)

## List of Cases Studied

<i>Sl. No.</i>	<i>Name of applicant</i>	<i>Group affiliation</i>	<i>Location applied for</i>	<i>Product/Capacity per annum applied for</i>
1		2	3	4
317.	New Swadeshi Mills of Ahmedabad Ltd.	Birla	Gujarat	Acrylic Fibre—7,500 tons
318.	Nigos Corporation	Other Non-corporate Body	Gujarat	Power Driven Pumps Pulleys, etc.
319.	North Bihar Sugar Mills Ltd.	Kanoria, B.	Assam	Phenol—3000 tons
320.	Nowrosjee Wadia and Sons (P) Ltd.	N. Wadia	Maharashtra	Phenol—10,000 tons Phthalic Anhydride—3,000 tons Diacetone Alcohol—2,000 tons Phthalates 3,000 tons
321.	Oldham and Sons (India) Ltd.	Macneil and Barry—Binny		Safety Cap Lamp—36,000 Nos.
322.	Optimum Corporation (Dr. L.A. Bhatt)	Other Non-corporate Body		Dissolving Pulp and Kraft Pulp—16,500 tons each
323.	Orient General Industries Ltd.	Birla	W. Bengal	Dynamos—50,000 Nos.
324.	Orient General Industries Ltd.	Birla	W. Bengal	Voltage Regulators—60,000 Nos.
325.	Orient Paper Mills Ltd.	Birla	Orissa/Madhya Pradesh	Paper and Pulp
326.	Orient Paper Mills Ltd.	Birla	Madhya Pradesh	Caustic Soda—6,000 tons
327.	Orient Trading Co.	Soorajmull Nagarmull	Gujarat	Rayon Grade Pulp—3,600 tons
328.	Padia, A.	Other Non-corporate Body	Orissa	Fertilizers—36,000 tons Sulphuric Acid—18,000 tons Superphosphate—36,000 tons
329.	Parikh, C.B. & R.C.	Other Non-corporate Body	Himachal Pradesh	Chip Board
330.	Patel, H.P.	Other Non-corporate Body	Maharashtra	Fertilizers, Gypsum etc.

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## Appendix III-C (Contd.....)

## List of Cases Studied

<i>Sl. No.</i>	<i>Name of Applicant</i>	<i>Group affiliation</i>	<i>Location applied for</i>	<i>Product/Capacity per annum applied for</i>
1		2	3	4
331.	Patel, U.S.	Other Non-corporate Body	Gujarat	Cryolite and Fluoride—1,920 tonnes
332.	Periwal, P.C.	Other Non-corporate Body	Madhya Pradesh	C.I. Rolls and Chilled Castings—6,000 tons
333.	Phaltan Sugar Works Ltd.	Mafatlal	Maharashtra	Titanium Dioxide—5,040 tons
334.	Phillips Carbon Black Ltd.	Goenka	W. Bengal	Carbon Black—10 million lbs.
335.	Philips (India) Ltd.	Large Foreign Company	Maharashtra	Radio Receivers—48,000 Nos.
336.	Philips (India) Ltd.	Large Foreign Company	Maharashtra	Radio Receivers—1.44 lakh Nos.
337.	Philips (India) Ltd.	Large Foreign Company	Maharashtra	Radio Receivers, Transistor Radios—3.3 Laks Nos.
338.	Philips (India) Ltd.	Large Foreign Company	Maharashtra	Nuclear Measuring and Test Equipments.
339.	Philips (India) Ltd.	Large Foreign Company	Maharashtra	Fluorescent Lamps—15 lakh pieces.
340.	Philips (India) Ltd.	Large Foreign Company	Maharashtra	G.L.S. Lamps—12 Million Nos.
341.	Phosphate India Ltd.	Bangur	Maharashtra	Phosphoric Acid—1,100 tons
342.	Podar Gates Mills	Podar	Rajasthan	Automobile Tyres and Tubes—3 lakh Nos.
343.	Poysha Industrial Company Ltd.	Company	Uttar Pradesh	Sanitary Cans—8.4 Million Nos.
344.	Prem Nath Motors (P) Ltd.	Company	Delhi	Mopeds—18,000 Nos.
345.	Prestolite of India Ltd.	Company		Storage Batteries—1 lakh Nos.

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## Appendix III-C (Contd.....)

## List of Cases Studied

<i>Sl. No.</i>	<i>Name of applicant</i>	<i>Group affiliation</i>	<i>Location applied for</i>	<i>Product/Capacity per annum applied for</i>
1		2	3	4
346.	Pure Drinks (New Delhi) (P) Ltd.	Company		Beverages—19.2 lakh cases
347.	Purtabpore Co. Ltd.	Kanoria, R.K.	Uttar Pradesh	Caustic Soda—15,000 tons
348.	P.J.B. Industries Ltd.	Company	Assam	Carbon Black—10,000 tons.
349.	P.P.S. Board Products.	Other Non-corporate Body	Gujarat	Paper Board and Straw Boards—3,600 tons
350.	Radio and Electricals Manufacturing Co. Ltd.	Public sector Undertaking		Battery Cells—50 million Nos.
351.	Rajkumar Singh.	Other Non-corporate Body	Madhya Pradesh	Rubber and Canvas Footwear—6 million pairs
352.	Rallis India Ltd.	Rallis	Uttar Pradesh	Sulphuric Acid—24,000 tonnes Superphosphate—60,000 tonnes.
353.	Rama and Sons (Calcutta) (P) Ltd.	Company	Bihar	Synthetic Fibre—2,652 tonnes
354.	Raymond Woollen Mills Ltd.	J.K. Singhania		Polyester Staple Fibre—5,000 tons
355.	Roche Products Ltd. (4 applications)	Foreign Controlled Company		Drugs and Pharmaceuticals
356.	Rohtas Industries Ltd.	Sahu Jain		Paper and Pulp—11,600 tons each
357.	Rohtas Industries Ltd.	Sahu Jain	W. Bengal	Newsprint—60,000 tons
358.	Rohtas Industries Ltd.	Sahu Jain	Assam	Writing and Printing Paper and Rayon Grade Pulp—30,000 tons each.
359.	Rohtas Industries Ltd.	Sahu Jain	Bihar	Particle Board
360.	Rohtas Industries Ltd.	Sahu Jain	Maharashtra	Caustic Soda—36,000 tons
361.	Rohtas Industries Ltd.	Sahu Jain	Bihar	Caustic Soda—18,000 tons
362.	Ruttonsha Simpson (P) Ltd.	Company	Maharashtra	Testing and Measuring Instruments
363.	R.S. Traders	Other Non-corporate Body	Maharashtra	Tungsten Filaments—100 million meters

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## Appendix III-C (Contd.....)

## List of Cases Studied

<i>Sl. No.</i>	<i>Name of applicant</i>	<i>Group affiliation</i>	<i>Location applied for</i>	<i>Product/Capacity per annum applied for</i>
1		2	3	4
364.	Saboo, R.K.	Birla-Second Tier	Chandigarh	Sewing Machine Needles—78 lakh Nos.
365.	Sahu Bros. (Saurashtra) (P) Ltd.	Shriyans Prasad Jain	Maharashtra	Steel Forgings—7,500 tons
366.	Sarabhai Chemicals (3 applications)	Sarabhai		Drugs & Pharmaceuticals
367.	Saran Engineering Co. Ltd.	Soorajmull Nagarmull		Pneumatic Power Hammers—120 Nos.
368.	Saru Smelting & Refining Corporation (P) Ltd.	Company	Uttar Pradesh	Phosphor Bronze Rods & Wires—1,200 tons
369.	Saru Smelting & Refining Corporation (P) Ltd.	Company	Uttar Pradesh	Nickel Silver Strips/Rods/Wires—300 tons
370.	Saru Smelting & Refining Corporation (P) Ltd.	Company	Uttar Pradesh	NFM Alloys, Extrusions, etc.—270 tons
371.	Saurashtra Cement & Chemicals Industries Ltd.	Company	Gujarat	Caustic Soda—30,000 tons Soda Ash—75,000 tons
372.	Saurashtra Cement & Chemicals Industries Ltd.	Company	Gujarat	Soda Ash—75,000 tons
373.	Saurashtra Cement & Chemicals Industries Ltd.	Company	Gujarat	Soda Ash—1.65 lakh tons
374.	Saurashtra Salt Works Ltd.	Company	Gujarat	Soda Ash—60,000 tons
375.	Salvey & Co.	Other Non-Corporate Body	Maharashtra	Paper—3,000 tons
376.	Seshasayee Bros. (P) Ltd. (Southern Asbestos Ltd.)	Seshasayee	Madras	A.C. Sheets—30,000 tons A.C.P. Pipes—5,000 tons
377.	Seshasayee Brothers (Travancore) (P) Ltd.	Seshasayee	Goa	Fertilizers—4 lakh tons (Ammonium Phosphate)
378.	Shah & Co.	Other Non-corporate Body		Razor Blades
379.	Shah, V.H.	Other Non-corporate Body	Maharashtra	Aluminium—20,000 tonnes

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Appendix III-C (Contd.....)

**List of Cases Studied**

<i>Sl. No.</i>	<i>Name of applicant</i>	<i>Group affiliation</i>	<i>Location applied for</i>	<i>Product/Capacity per annum applied for</i>
1		2	3	4
380.	Sharpedge (P) Ltd.	Company		Razor Blades—30 million Nos.
381.	Sharpedge (P) Ltd.	Company		Razor Blades—90 million Nos.
382.	Shaw Wallace & Co. Ltd.	Shaw Wallace	Madras	Fertilizers—44,000 tons
383.	Shree Gopal Paper Mills Ltd.	Thapar	Punjab	Paper & Pulp—7,200 tons
384.	Shree Hanuman Foundries Ltd.	Company	W. Bengal	M.S. Section, C.I. Castings, etc.
385.	Siemens Engineering & Manufacturing Co. of India Ltd.	Foreign Controlled Company	Maharashtra	Transformers—840 MVA
386.	Somani, S.G.	Other Non-corporate Body	Rajasthan	Chip Board
387.	South India Viscose Ltd.	Naidu, G.V.	Madras	Dissolving Pulp—21,600 tons Caustic Soda—4,200 tons Chlorine—3,600 tons
388.	Southern Industrial Corporation Ltd.	Company	Madras	Brass & Copper Strips—3,000 tons
389.	Southern Structural Ltd.	Company	Madras	Trailers—200 Nos.
390.	Southern Tyres	Other Non-corporate Body	Madras	Automobile Tyres & Tubes—3 lakh Nos.
391.	Speed Tools (P) Ltd.	Company	Maharashtra	Twist Drills and Reamers—4.8 lakh pieces
392.	Srinivasan, A.	Other Non-corporate Body	Madras/Gujarat	Particle Board
393.	Srivastava, R.P.	Other Non-corporate Body	Madras	Steel Tubes & Pipes—30,000 tons
394.	Standard Chemical & Pharmaceutical Co. Ltd.	Company	Maharashtra	Insecticidal formulations
395.	Standard Mills Co. Ltd.	Mafatlal	Maharashtra	Caustic Soda—27,360 tons
396.	Standard Motor Products of India Ltd.	Company	Madras	Cars—6,000 Nos.

(Contd.....)

## Appendix III-C (Contd.....)

## List of Cases Studied

<i>Sl. No.</i>	<i>Name of applicant</i>	<i>Group affiliation</i>	<i>Location applied for</i>	<i>Product/Capacity per annum applied for</i>
1		2	3	4
397.	Standard Vacuum Oil Co. Ltd. (ESSO Standard Eastern Ltd.)	Large Foreign Company	Maharashtra	Flit—2.77 lakh A.G. Hydraulic Brake Fluid—8.19 lakh A.G.
398.	Sterling Metals (P) Ltd.	Company	Gujarat	Razor Blades—60 million Nos.
399.	Suhrid Geigy (P) Ltd.	Sarabhai	Gujarat	Phthalic Anhydride—6,000 tons
400.	Suhrid Geigy Ltd.	Sarabhai	Gujarat	Drugs & Pharmaceuticals
401.	Sundatta Food & Fibres Ltd.	Company	Mysore	Rayon Grade Pulp—3,000 tons
402.	Surrendra Overseas (P) Ltd.	Company	W. Bengal	Steel Rolls—4,080 tons
403.	Surrendra Overseas (P) Ltd.	Company	Maharashtra	Aluminium Foil—1,200 tons
404.	Surrendra Overseas (P) Ltd.	Company		Photographic, X-Ray Films, etc.—4 million sq. metres
405.	Swastik Rubber Products Ltd.	Company	Maharashtra	Rubber & Canvas Footwear—31.62 lakh pairs
406.	Swati Industries (P) Ltd.	Company	Mysore	Fertilizers—44,000 tons
407.	Synthetics & Chemicals Ltd.	Kilachand (Tulsidas)	Uttar Pradesh	Synthetic Rubber—30,000 tons
408.	Tata Chemicals Ltd.	Tata	Maharashtra	B.H.C. (Pesticide)—3,600 tons
409.	Tata Chemicals Ltd.	Tata		Caustic Soda—6,540 tons
410.	Tata Chemicals Ltd.	Tata	Gujarat	Soda Ash—3.6 lakh tons
411.	Tata Fison (P) Ltd.	Tata	Kerala	D.D.T. formulations—2,400 tons
412.	Tata Fison (P) Ltd.	Tata	Kerala	Weedicides—1,500 tons Funigents—1500 tons
413.	Tata Fison (P) Ltd.	Tata	Maharashtra	Insecticides (Endrin)
414.	Tata Industries (P) Ltd.	Tata	Maharashtra	Acrylic Fibre—17 million lbs.
415.	Tata Iron & Steel Co. Ltd.	Tata	Bihar	Cast Iron & Steel Rolls, etc.—96,000 sets.
416.	Tecshal & Co.	Other Non-corporate Body	W. Bengal	Razor Blades—60 million Nos.

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## Appendix III-C (Contd.....)

## List of Cases Studied

<i>Sl. No.</i>	<i>Name of Applicant</i>	<i>Group affiliation</i>	<i>Location applied for</i>	<i>Product/Capacity per annum applied for</i>
1		2	3	4
417.	Tejura, R.K.	Other Non-corporate Body	Madhya Pradesh	Oxygen—9 lakh cu. metres Acetylene—2.8 lakh cu. meters Nitrogen—2.8 lakh cu. metres
418.	Telefunken India Ltd.	Company		Radios—1.20 lakh Nos.
419.	Telefunken India Ltd.	Company		Transistor & Valve Radio Receivers—1.20 lakh Nos.
420.	Tendulkar (P) Ltd.	Company	Maharashtra	Aluminium—20,000 tons
421.	Thapar, Karamchand	Thapar		Safety Cap Lamps
422.	Titaghur Paper Mills Ltd.	Bird Heilgers	W. Bengal	Paper & Pulp—10,596 tons each
423.	Travancore Rayon Ltd.	Muthiah	Kerala	Rayon Grade Pulp—3,600 tons
424.	Travancore Titanium Products Ltd.	Public Sector Undertaking	Kerala	Titanium Dioxide 6,500 tons
425.	Travancore Titanium Products Ltd.	Public Sector Undertaking	Kerala	Titanium Dioxide—18,000
426.	Tribeni Tissues (P) Ltd.	Foreign Controlled Company		Cable Paper—550 tonnes Power Cable Paper—2,000 tonnes
427.	Tube Distributors Agency	Other Non-corporate Body	Maharashtra	Bicycle Tube Valves—12 million Nos.
428.	Tungabhadra Industries Ltd.	Birla	Andhra Pradesh	Fertilizers—49,500 tons
429.	T. V. Sundaram Iyengar and Sons (P) Ltd.	T. V. Sundaram Iyengar		Automotive Brake System, etc—96,000 sets
430.	T. V. Sundaram Iyengar and Sons (P) Ltd.	T. V. Sundaram Iyengar	Maharashtra	Sewing Machine Parts
431.	T. V. S. Singers Ltd.	T. V. Sundaram Iyengar	Maharashtra	Sewing Machine Needles
432.	Unichem Laboratories Ltd. (9 applications)	Company	Maharashtra	Drugs and Pharmaceuticals
433.	Union Carbide of India Ltd.	Large Foreign Company	Uttar Pradesh	Dry Cell Batteries—26 million

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## Appendix III-C (Contd.....)

## List of Cases Studied

<i>Sl. No.</i>	<i>Name of applicant</i>	<i>Group affiliation</i>	<i>Location applied for</i>	<i>Product/Capacity per annum applied for</i>
1		2	3	4
434.	Union Carbide of India Ltd.	Large Foreign Company		Cinema Arc Carbons—6 million pairs
435.	Union Carbide of India Ltd.	Large Foreign Company	Madras	Zinc Strips, Slots and Plates—5,000 tons
436.	United Carbon India Ltd.	Company	Maharashtra	Carbon Black—13,600 tons
437.	Universal Cables Ltd.	Birla	Madhya Pradesh	Paper Insulated Power Cables—624 miles
438.	Universal Cables Ltd.	Birla	Madhya Pradesh	Thermo Plastic Power Cables—240 miles
439.	Universal Cables Ltd.	Birla	Madhya Pradesh	Paper Insulated Power Cables—2,000 miles
440.	Universal Cables Ltd.	Birla	Madhya Pradesh	Signalling Cables—300 miles
441.	Universal Cables Ltd.	Birla	Madhya Pradesh	Aluminium Wire Rods—3,000 tons
442.	Universal Electrics Ltd.	Birla	Uttar Pradesh	Core Type Transformers
443.	Universal General Agencies	Other Non-corporate Body	Haryana	Typewriters
444.	Universal Types Ltd.	Birla	Uttar Pradesh	Automobile Tyres
445.	Vaidya, Murarji J.	Other Non-corporate Body	Mysore	Aluminium—30,000 tons
446.	Vaidya, Murarji J.	Other Non-corporate Body	Gujarat	Rayon Yarn
447.	Vickers Sperry of India Ltd.	Mahindra and Mahindra		Hydraulic Pumps and Valves oil Hydraulic Equipment and Accessories—11,500 Nos.
448.	Vidyut Metallics	Other Non-corporate Body		Razor Blades—90 million Nos.
449.	Voltas Ltd.	Tata	Maharashtra	Hydraulic Equipment Rs.50 lakhs
450.	Voltas Ltd.	Tata	Maharashtra	Instruments for Boiler Houses etc—Rs.15 lakhs

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## Appendix III-C (Contd.....)

## List of Cases Studied

<i>Sl. No.</i>	<i>Name of Applicant</i>	<i>Group affiliation</i>	<i>Location applied for</i>	<i>Product/Capacity per annum applied for</i>
1		2	3	4
451.	Wadia, Nowrosjee (Botanium Ltd).	N. Wadia		Titanium Dioxide—4,400 tons
452.	West Coast Paper Mills Ltd.	Bangur	Mysore	Paper and Pulp—18,000 tons
453.	West Coast Paper Mills Ltd.	Bangur	Mysore	Rayon Grade Pulp—45,000 tons
454.	West Coast Paper Mills Ltd.	Bangur	Mysore	Caustic Soda—9,000 tons
455.	Zacharia, P. J.	Other Non-corporate Body	Kerala	Automobile Tyres
456.	Zenith Lamp and Electricals Ltd.	Company		G. L. S. Lamps—6 million Nos.
457.	Zenith Steel Pipes Ltd.	Birla	Maharashtra	Secondary Zinc—600 tonnes

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**REPORT  
OF  
THE INDUSTRIAL LICENSING  
POLICY INQUIRY  
COMMITTEE**

**APPENDICES**

**Volume II**

**Government of India  
Department of Industrial Development  
Ministry of Industrial Development  
Internal Trade and Company Affairs**

**July 1969**

# **APPENDICES**

## **VOLUME II**

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## APPENDICES

### Volume II

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**APPENDIX II-A (1)**  
**CONCERNS COMPRISED IN**  
**TWENTY LARGER INDUSTRIAL HOUSES**

- 
- \* Amalgamated or liquidated or declared defunct.
  - ... Negligible amount.
  - Not applicable being partnership firm or new flotation or having ceased to be under the House as on 31.12.66.
- N.A. Not available.
- Note : Financial data as on 31.12.66 or as at close of the Financial Year immediately preceding thereto.

## LARGER INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
<b>(1) A. C. C.</b>				
1.	L. A. C. C.—Vickers-Babcock Ltd.	6,54,00	15,47,19	A.C.C. group of companies are jointly controlled by Khatau, Killick, Shapoorji Pallonji and Tata Houses.
2.	Associated Cement Companies Ltd.	23,73,60	72,18,90	
3.	Babcock & Wilcox of India Ltd.	34,00	80,54	
4.	Cement Agencies Ltd.	2,00	50,72	
5.	Cement Marketing Co. of India Ltd.	36	82,65	
<b>A. C. C.—SECOND TIER</b>				
1.	Asbestos Cement Ltd.	1,85,00	5,93,30	
<b>(2) ANDREW YULE</b>				
1.	Andrew Yule & Co. Ltd.	1,80,00	3,50,16	
2.	A. P. V. Engineering Co. Ltd.	29,50	96,70	
3.	Associated Power Co. Ltd.	33,00	1,34,54	
4.	Banarhat Tea Co. Ltd.	47,12	1,39,24	
5.	Basmatia Tea Co. Ltd.	7,65	36,13	
6.	Belvedere Jute Mills Co. Ltd.	—	—	
7.	Bengal Assam Steamship Co. Ltd.	23,00	59,65	
8.	Bengal Coal Co. Ltd.	1,40,00	11,74,65	
9.	Budge-Budge and Allied Jute Mills Exports Ltd.	2,70	17,02	
10.	Budge-Budge Jute Mills Co. Ltd.	45,00	1,29,36	
11.	Calcutta Discount Co. Ltd.	8,52	2,97,16	
12.	Calcutta Hydraulic Press Co. Ltd.	—	—	
13.	Central Hydraulic Press Co. Ltd.	—	—	
14.	Cheviot Mills Co. Ltd.	48,59	1,94,43	
15.	Caledonian Jute Mills Co. Ltd.	—	—	Excluded from 1960.
16.	Chitpore Golabari Co. Ltd.	27,01	66,92	
17.	Chhoonabhutti Tea Co. Ltd.	11,00	39,47	

## LARGER INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
18.	Clive Row Investment Holding Co. Ltd.	1,38,80	1,48,93	
19.	Concord of India Insurance Co. Ltd.	13,50	2,36,54	
20.	Delta Jute Mills Co. Ltd.	70,06	2,11,43	
21.	Dishergarh Power Supply Co. Ltd.	71,20	2,29,75	
22.	Engo Tea Co. Ltd.	—	—	Excluded from 1960.
23.	Hoogly Printing Co. Ltd.	1,75	7,60	
24.	Hoogra Juli (Assam) Tea Co. Ltd.	—	—	Excluded from 1958.
25.	Hoolungooree Tea Co. Ltd.	8,70	50,24	
26.	India Paper Pulp Co. Ltd.	1,23,48	3,29,42	
27.	Jaybirpara (Dooars) Tea Co. Ltd.	—	—	Excluded from 1964.
28.	Kalapahari Coal Co. Ltd.	3,50	34,99	
29.	Katras Jherriah Coal Co. Ltd.	14,90	61,89	
30.	Mim Tea Co. Ltd.	1,59	8,18	
31.	Murphulani (Assam) Tea Co. Ltd.	10,00	26,98	
32.	Midnapore Zamindary Co. Ltd.	—	—	Excluded from 1964.
33.	National Coal Co. Ltd.	—	—	Excluded from 1959.
34.	New Bheerbhoom Coal Co. Ltd.	33,97	2,30,83	
35.	New Dooars Tea Co. Ltd.	16,00	64,46	
36.	North West Coal Co. Ltd.	—	—	Excluded from 1962.
*37.	Orient Jute Mills Co. Ltd.	—	—	
38.	Port Engg. Works Ltd.	25,00	1,72,52	
39.	Port Shipping Co. Ltd.	—	—	Excluded from 1962.
40.	Rajgarh Tea Co. Ltd.	6,00	38,51	
41.	Seebpore Coal Co. Ltd.	6,80	33,34	
42.	Statesman Ltd.	—	—	Excluded from 1963.
43.	Tide Water Oil Co. (India) Ltd.	6,00	53,53	

## (3) BANGUR

1.	Agencies (Rajasthan) Pvt. Ltd.	1,00	2,52
2.	Amalgamated Development Ltd.	35,00	69,97



## LARGER INDUSTRIAL HOUSE

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
3.	Andhra Pradesh Paper Mills Ltd.	1,32,00	7,61,85	
*4.	Arunoday Co. Ltd.	—	—	
5.	Bangur Brothers Ltd.	25,00	1,10,11	
6.	Bangur Land Development Corporation Ltd.	5,00	23,09	
7.	Belsund Sugar Co. Ltd.	29,24	1,68,76	
8.	Bengal Paper Mills Co. Ltd.	1,09,70	8,53,60	Included from 1960.
9.	Bombay Agency Co. Pvt. Ltd.	2,00	14,15	
10.	Bond Co. Ltd.	8,00	44,19	
11.	Bowreah Cotton Mills Co. Ltd.	45,60	3,23,42	
12.	Calcutta Co. Ltd.	3,20	20,06	
13.	Calcutta Properties Ltd.	10,00	39,64	
14.	Cambay Investment Corporation Ltd.	21,00	73,75	
15.	Cambay Trading Co. Ltd.	—	—	
16.	Cotton Agents (Rajasthan) Ltd.	2,50	2,60	
17.	Diamond Co. Ltd.	7,00	62,52	
18.	Didwana Industrial Bank Ltd. (formerly Didwana Industrial Corporation Ltd.)	40,00	99,08	
19.	Dunbar Mills Ltd.	38,00	2,90,30	
20.	Eastern Trading Syndicate Pvt. Ltd.	20	10,20	
21.	Emerald Co. Ltd.	10,00	28,60	
22.	Excelsior Mill Supply Co. Ltd.	5,00	10,71	
23.	Fort Gloster Industries Ltd.	1,25,50	9,47,73	
24.	Fort William Co. Ltd. (formely William Jute Co. Ltd.)	51,99	3,66,86	
25.	General Investment Co. Ltd.	10,00	51,74	
26.	General Trading (Sambhar) Pvt. Ltd.	20,00	34,21	
27.	Gold Co. Ltd.	10,00	17,12	
28.	Gold Mohore Investment Co. Ltd.	6,00	15,59	
*29.	Hardeopur Trading Co.	—	—	
30.	Hastings Mills Ltd.	65,00	5,32,56	
31.	Hindustan Wire Products Ltd.	12,50	95,88	
32.	India Paint Colour & Varnish Co. Ltd.	5,00	32,59	

## LARGER INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
33.	Indian Cotton Purchasers Ltd.	1,00	3,63	
34.	Indian Investment Co. Ltd.	18,00	30,70	
35.	Indian Textile Agency Co. Ltd.	3,50	8,44	
36.	Indra Co. Ltd.	14,00	41,41	
37.	Jagdishpur Co. Ltd.	2,50	3,58	
38.	Jayshree Chemicals Ltd.	51,00	2,69,75	
39.	Joonktolee Tea Co. Ltd.	12,36	39,56	
40.	Kamla Co. Ltd.	25	59	
41.	Kamla Rice Mills Co. Ltd.	N.A.	N.A.	
42.	Kathiawar Investment Co. Pvt. Ltd.	—	—	
43.	Kunchanganga Co. Ltd.	1,75	15,54	
44.	Kettlewell Bullen & Co. Ltd.	70,00	1,99,34	
45.	Kishore Trading Co. Ltd.	20,00	65,44	
46.	Laxmi Asbestos Products Ltd.	50	14,27	
47.	Laxmi Cement Distributors Pvt. Ltd.	2,50	1,41,90	
48.	Laxmi Salt Co. Pvt. Ltd.	22,00	60,49	
49.	Maharaja Shree Umaid Mills Ltd.	80,00	3,61,52	
50.	Mahindra Co. Ltd.	15,00	39,10	
51.	Marine & General Insurance Co. Ltd.	5,00	52,29	
52.	Marwar Textile (Agency) Ltd.	8,00	34,95	
53.	Marwar Trading Corporation Ltd.	5,25	26,68	
54.	Midnapore Zamindary Co. Ltd.	N.A.	N.A.	Included from 1964.
55.	Mothola Co. Ltd.	6,00	19,29	
56.	Mungeeram Bangur & Co. Pvt. Ltd.	10,00	2,05,48	
57.	Nawanagar Electric Supply Co. Ltd.	—	—	
58.	National Investment Co. Ltd.	N.A.	N.A.	
59.	Oceanic & Navigation Co. Ltd.	15,00	15,61	
60.	Oriental Co. Ltd.	9,00	52,51	
61.	Panna Trading Co. Pvt. Ltd.	10,00	48,37	
62.	Phosphate Co. Ltd.	N.A.	N.A.	
63.	Pearl (Rajasthan) Pvt. Ltd.	—	—	

## LARGER INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
64.	Pioneer Builders Ltd.	N.A.	N.A.	
65.	Placid Ltd.	28,53	20,37	
66.	Port Shipping Co. Ltd.	21,11	64,89	Included from 1962.
67.	Rajasthan Construction Co. Pvt. Ltd.	1,00	6,56	
68.	Rajasthan Mercantile Co. Ltd.	1,00	3,45	
69.	Ratlam Trading Co. Ltd.	N.A.	N.A.	
70.	Shalimar Rope Works Ltd	12,37	89,24	
71.	Shree Digvijay Cement Co. Ltd.	3,29,40	10,84,28	
72.	Shree Gopal Industries Ltd.	16,00	86,77	
73.	Shree Govind Cotton Co. Ltd.	5,00	6,84	
74.	Shree Krishna Agency Pvt. Ltd.	7,00	73,45	
75.	Shree Laxmi Agents Ltd.	10,00	63,01	
76.	Shree Luxmi Packaging & Allied Products Ltd.	N.A.	N.A.	
77.	Shree Madhusudan Mills Ltd.	1,00,00	5,03,06	
78.	Shreenivas Cotton Mills Ltd.	1,14,80	5,29,46	
79.	Shree Shublaxmi Mills Ltd.	—	—	Excluded from 1961.
80.	Shree Sun Investment & Trading Co. Ltd.	3,00	24,43	
81.	Shree Vijay Chemical & Celluloid Works Ltd.	40	7,49	
82.	Shree Vijay Luxmi Trading Co. Ltd.	5,00	44,70	
83.	Shrinivas Trading Corporation Ltd.	5,50	20,04	
84.	Star Co. Ltd.	10,40	47,61	
85.	Swadeshi Investment Co. Ltd.	14,00	23,22	
86.	Union Co. Ltd.	12,50	65,19	
87.	Venktesh Co. Ltd.	15,00	38,47	
88.	Vijaylaxmi Ltd.	N.A.	N.A.	
89.	Vijaylaxmi Co. Pvt. Ltd.	50	2,46	
90.	Vijay Trading Co. Ltd.	—	—	
91.	West Bengal Properties Ltd.	25,00	28,29	
92.	West Coast Paper Mills Ltd.	2,40,00	7,41,16	
93.	Wire Crafts Ltd.	1,00	2,46	

## LARGER INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets Rs. '000)	Remarks
<b>(4) BIRD—HEILGERS</b>				
1.	Auckland Jute Co. Ltd.	65,00	2,49,36	Excluded from 1964.
2.	Bertrams-Scott (India) Ltd.	—	—	
3.	Becker Gray & Co (1930) Ltd.	7,20	1,29,28	
4.	Benthalls Pvt. Ltd.	N.A.	N.A.	
5.	Bird & Co. Pvt. Ltd.	70,51	6,60,79	
6.	Birds Investments Ltd.	44,00	67,96	
7.	Bisra Stone Lime Co. Ltd.	40,00	1,92,20	
8.	Bolani Ores Ltd.	1,00,00	2,31,19	
9.	Borrea Coal Co. Ltd.	11,50	89,31	
10.	Burrakur Coal Co. Ltd.	1,18,42	6,50,56	
11.	Cable Investment Pvt. Ltd.	1	—	
12.	Central Karanpura Coal Co. Ltd.	10	9	
13.	Churulia Coal Co. Ltd.	—	—	
14.	Coal Shipments Ltd.	9,00	32,17	
15.	Coates of India Ltd.	18,05	1,40,68	
16.	Cockwood Trustees Co. Pvt. Ltd.	2	11	
17.	Commercial Products Ltd.	10	2,53	
18.	Continuity Co. Pvt. Ltd.	10	8	
19.	Dalhousie Jute Co. Ltd.	46,49	2,71,78	
20.	East Karanpura Coal Co. Ltd.	10	9	
21.	Eastern Investments Ltd.	1,01,89	1,73,79	
22.	Eastern Minerals Ltd.	—	—	
23.	F. W. Heilgers & Co. Pvt. Ltd.	50,00	1,51,50	
24.	Fiscal Corporation (Calcutta) Pvt. Ltd.	—	—	
25.	Garuda Co. Ltd.	10	7	
26.	Georgee Salter India Ltd.	25,41	41,65	
27.	General Investment & Trust Co. Ltd.	4,25	5,34	
28.	Gobindpur Coal Co. Ltd.	—	—	
29.	Holman Climax Mfg. Co. Ltd.	N.A.	N.A.	
30.	Heilgers Oil Co. Ltd.	—	—	

## LARGER INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
31.	Holman Climax Rock Drills Ltd.	3	5,71	
*32.	Indian Patent Stone Co. Ltd.	—	—	
33.	Investment & Finance Co. Ltd.	9,00	13,85	
*34.	Jheria Ropeway Transportation Co. Ltd.	—	—	
35.	Karanpura Mining Syndicate	—	—	
36.	Karanpura Collieries Ltd.	29,98	1,02,57	
37.	Karanpura Development Co. Ltd.	20,00	42,20	
38.	Karanpura Mining Syndicate Pvt. Ltd.	—	—	
39.	Kinnison Jute Mills Co. Ltd.	74,91	3,33,13	
40.	Kumardhubi Engineering Works Ltd.	12,00	2,13,14	
41.	Kumardhubi Fireclay and Silica Works Ltd.	44,00	2,28,94	
42.	Lansdowne Jute Co. Ltd.	39,48	59,59	
43.	Lawrence Jute Co. Ltd.	43,00	75,92	
44.	Lower Karanpura Coal Co. Ltd.	10	9	
45.	Manufacturing Products Pvt. Ltd.	10	4,46	
46.	Metalock (India) Pvt. Ltd.	—	—	
47.	McNally Bird Engineering Co. Ltd.	68,61	4,31,74	
48.	Northbrook Jute Co. Ltd.	31,80	2,69,31	
49.	North East Karanpura Coal Co. Ltd.	10	9	
50.	North Karanpura Coal Co. Ltd.	10	9	
51.	North West Karanpura Coal Co. Ltd.	10	9	
52.	Ondal Coal Co. Ltd.	9,50	29,10	
53.	Orissa Minerals Development Co. Ltd.	20,00	1,52,76	
*54.	Punjab Minerals Co. Ltd.	—	—	
*55.	R. Steel & Co. Pvt. Ltd.	—	—	
56.	Scott & Saxby Ltd.	1,00	33,33	
57.	Sendra Coal Co. Ltd.	12,84	20,80	
*58.	Shimwell & Bros. (Calcutta) Pvt. Ltd.	—	—	
*59.	Sirmur Minerals Co. Ltd.	—	—	
60.	Sijua (Jherriah) Electric Supp'y Co. Ltd.	16,80	74,05	
61.	South East Karanpura Coal Co. Ltd.	10	9	

## LARGER INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
62.	South West Karanpura Coal Co. Ltd.	10	9	
63.	South Karanpura Coal Co. Ltd.	17,50	70,59	
64.	Standard Coal Co. Ltd.	8,00	27,11	
65.	Standard Jute Co. Ltd.	17,64	51,91	
66.	Standard Trust Co. Pvt. Ltd.	1	18	
*67.	Steel Bailing Co. Ltd.	—	—	
*68.	Steel Ropes Pvt. Ltd.	—	—	
69.	Titaghur Paper Mills Ltd.	3,10,94	13,49,88	
*70.	Thomas Lechzen Ltd.	—	—	
71.	Union Jute Co. Ltd.	41,99	1,79,17	
72.	Union Trust Pvt. Ltd.	2,02	1,24	
*73.	United Steel Corporation of Asia Pvt. Ltd.	—	—	
74.	Upper Karanpura Coal Co. Ltd.	10	9	
*75.	Western India Coal Syndicate Pvt. Ltd.	—	—	
76.	West Karanpura Coal Co. Ltd.	10	9	
<b>(5) BIRLA</b>				
1.	Aditya Investment Pvt. Ltd.	5,00	17,72	
2.	Air Conditioning Corporation Ltd.	3,00	1,82,97	Included from 1956.
3.	Alco-Chem. Ltd.	5,00	14,32	
4.	Asian Distributors Ltd. (formerly Rajputana Investment Co. Ltd.)	30,00	89,37	
5.	Assam Fruit Products Ltd.	8	1	
6.	Assam Jute Supply Co. Ltd.	6,00	17,95	
7.	Atlas Iron & Alloys Ltd.	4,18	1,58	
8.	Bally Jute Co. Ltd.	60,00	2,86,68	Included from 1956.
9.	Baroda Investment Co. Ltd.	51	23,08	
10.	Basant Properties Ltd.	7,25	7,16	
11.	Beloit (India) Ltd.	30,06	43,64	
12.	Behar Journals Ltd.	10,22	13,67	

## LARGER INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
13.	Bengal Rubber Co. Ltd.	2	2,28	
14.	Bengal Stores Ltd.	3,00	16,99	
15.	Bharat Commerce & Industries Ltd.	1,25,00	6,35,17	
16.	Bharat General & Textile Industries Ltd. (formerly Bharat Kala Bhandar Ltd.)	8,00	3,48,22	
17.	Bharat Produce Co. Pvt. Ltd.	3,00	7,30	
18.	Bharat Sugar Mills Ltd.	20,00	1,32,93	
19.	Bharat Trading (International) Ltd.	18.50	36,26	
20.	Bharat Tyre & Rubber Co. Ltd.	5,00	4,76	
21.	Bihar Alloy Steels Ltd.	...	3	
22.	Birla Bombay Pvt. Ltd. — (formerly Cotton Agents Pvt. Ltd.)	66,00	1,33,83	
23.	Birla Brothers Pvt. Ltd.	50,00	1,79,52	
24.	Birla Buildings Ltd.	24,00	68,14	
25.	Birla Consultants Pvt. Ltd.	—	—	
26.	Birla Cotton Spg. & Wvg. Mills Ltd.	39,96	5,51,61	
27.	Birla Gwalior Pvt. Ltd.	25,00	63,92	
28.	Birla Jute Manufacturing Co. Ltd.	2,84,24	15,69,58	
29.	Blackwood Hodge Equipment Co. Ltd.	—	—	
30.	Bombay Industrial Traders Ltd. (formerly Bombay Life Assurance Co. Ltd.)	4,39	40,82	
31.	Bombay Trading Company Pvt. Ltd.	10,00	56,54	
32.	C. & E. Morton (India) Ltd.	24,78	1,04,64	
33.	Central Distributors Ltd.	1,40	4,34	
34.	Central India Coal Fields Ltd.	49,98	1,39,18	
35.	Central India General Agents Ltd.	2,00	4,53	
36.	Central India Industries Ltd.	10,50	1,09,50	
37.	Central India Machinery Mfg. Co. Ltd.	1,50,00	9,70,22	
38.	Central Traders Corpn. Pvt. Ltd.	—	—	
39.	Century Enka Ltd.	1	1	
40.	Century Spg. & Mfg. Co. Ltd.	4,30,40	26,16,87	
41.	Champaran Marketing Co. Ltd.	1,36	6,84	

## LARGER INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
42.	Chota-Nagpur General Trading Co. Ltd.	2,31	7,84	
43.	Dagger Forst Tools Ltd.	14,80	20,27	
44.	Dailley (India) Ltd.	1,49	1,27	
45.	Darbhanga Marketing Co. Ltd.	79	20,93	
46.	East India Investment Co. Pvt. Ltd.	7,50	14,97	
47.	Eastern Economist Ltd.	2,00	4,02	
48.	Eastern Equipment & Sales Ltd.	2,50	22,45	
49.	Eastern India Services & Marketing Co. Ltd.	5	11,33	
50.	Eastern Spinning Mills Ltd.	20,57	88,82	
51.	Electric Construction & Equipment Co. Ltd.	1,68,57	6,28,63	
52.	Express Dairy Co. Ltd.	3,00	15,89	
53.	Ganga Properties Ltd.	9,00	11,18	
54.	Ghillidary Tea Co. Ltd.	5,00	20,79	
55.	Godavari Corporation Ltd.	15,00	53,96	
56.	Gobind Sugar Mills Ltd.	15,00	1,44,49	
57.	Gwalior Commercial Co. Ltd.	7,50	1,79,22	
58.	Gwalior Finance Corporation Ltd.	50	28,67	
59.	Gwalior Rayon Silk Mfg. (Wvg.) Co. Ltd.	4,00,77	22,99,04	
60.	Gwalior Webbing Co. Ltd.	16,25	60,43	
61.	Hanuman Trading Co. Pvt. Ltd.	N.A.	N.A.	
62.	High Quality Steels Ltd.	21	40	
63.	Hind Cycles Ltd.	63,57	89,74	
64.	Hindustan Aluminium Corporation Ltd.	9,99,38	49,30,25	
65.	Hindustan Cellulose & Paper Mills Ltd.	—	—	
66.	Hindustan Discounting Co. Ltd.	3	18,30	
67.	Hindustan Gas & Industries Ltd. (formerly Hindustan Gas Co. Ltd.)	41,97	2,41,39	
68.	Hindustan Gum & Chemicals Ltd.	30,00	68,22	
69.	Hindustan Heavy Chemicals Ltd.	41,06	1,00,11	Included from 1965.
70.	Hindustan Motors Ltd.	8,19,60	29,89,69	
71.	Hindustan Motor Corpn. Ltd.	13,00	1,31,29	



## LARGER INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
72.	Hindustan Times Ltd.	13,19	1,84,30	
73.	Hyderabad Agencies Pvt. Ltd.	50	20,25	
74.	Hyderabad Allwyn Metal Works Ltd.	1,23,65	4,88,07	
75.	Hyderabad Asbestos Cement Products Ltd.	26,02	5,29,34	
76.	Indian Air Travels Ltd.	1,25	5.96	
77.	India Linoleums Ltd.	25,00	1,24,14	
78.	Indian Plastics Ltd.	52,43	1,19,76	
79.	Indian Express Exchange Ltd.	1,00	52,01	
80.	Indian Produce Co. Pvt. Ltd.	N.A.	N.A.	
81.	Indian Rayon Corporation Ltd.	3,33,83	7,25,92	Included from 1966.
82.	Indian Rockwool Co.	8,90	14,20	
83.	Indian Shipping Co. Ltd.	4,00	28,74	
84.	Indian Smelting & Refining Co. Ltd.	61,34	3,18,19	
85.	India Steamship Co. Ltd.	2,72,50	15,34,80	Included from 1966.
86.	Indian Tool Manufacturers Ltd.	50,00	3,36,53	
87.	Indo Newall Machine Tools Ltd.	—	1,82	
88.	Indore Exporting & Importing Co. Ltd.	5,00	42,19	
*89.	Indore Produce Co. Ltd.	—	—	
90.	Industrial Plants Ltd.	37,55	40,01	
91.	Industrial Trust Ltd.	5,00	1,17,38	
92.	Industry House Ltd.	8,50	13,57	
93.	Investment Securities Trust Pvt. Ltd.	1,00	7,11	
94.	Jaipur Development Co. Ltd.	35,00	72,12	
95.	Jaipur Finance Pvt. Ltd.	2,00	7,29	
96.	Jamod Ginning Co. Pvt. Ltd.	1,68	10,67	
97.	Jayant Investment Corporation Pvt. Ltd.	6,50	31,20	
98.	Jayshree Exporters Ltd.	1,00	65,52	
99.	Jaya Shree Land Development Ltd.	10,00	10,98	
100.	Jay Shree Tea & Industries Ltd. (formerly Jay Shree Tea Gardens Ltd.)	1,88,38	6,72,15	

## LARGER INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
101.	Jaya Shree Textiles & Industries Ltd. (formerly Jaya Shree Textiles Ltd.)	1,23,86	5,78,00	
✓102.	Jiyajeerao Cotton Mills Ltd.	5,71,18	15,65,03	
103.	Jubilee Investment Co. Pvt. Ltd.	2,50	5,83	
104.	Jute Investment Co. Ltd.	7,00	26,26	
105.	Kamal Trading Co. Pvt. Ltd.	5,00	24,82	
✓106.	Kesoram Industries & Cotton Mills Ltd. (formerly Kesoram Cotton Mills Ltd.)	3,19,93	18,27,35	
107.	Kores (India) Ltd.	30,00	2,46,12	
108.	Kusum Products Ltd.	16,00	1,94,87	
109.	Laxshmi Properties Ltd.	11,00	16,54	
110.	Lionel Edwards Ltd.	10,00	24,07	Included from 1966.
✓111.	Macfarlane & Co. Ltd.	10,09	43,51	
112.	Madho Properties Ltd.	6,00	3,57	
*113.	Madhya Bharat Business Corpn. Ltd.	—	—	
114.	Mahabir Commercial Co. Ltd.	4,00	28,45	
115.	Manjushree Industries Ltd.	5	1	
*116.	Merchandise & Stores Ltd.	—	—	
117.	Minerals & Minerals Ltd.	3,50	74,40	
118.	Model Knitting Industries Ltd.	N.A.	N.A.	
119.	Moon Corporation Ltd.	5,00	7,78	
120.	Motolite Ltd.	10	7,30	
121.	Mundulpoor Coal Co. Ltd.	N.A.	N.A.	
✓122.	Mysore Cements Ltd.	1,79,95	4,41,31	Included from 1964.
123.	Narendra Udyog Pvt. Ltd.	3,00	4,75	
124.	Narkatiaganj Farms Ltd.	63	2,74	
125.	National Bearing Co. (Jaipur) Ltd.	5,00	5,75	
126.	National Engineering Industries Ltd.	60,00	5,59,39	
*127.	National Playing Cards Co. Ltd.	—	—	
✓128.	New India Sugar Mills Ltd.	18,55	1,79,93	
✓129.	New Swadeshi Mills of Ahmedabad Ltd.	51,15	5,17,58	
130.	New Swadeshi Sugar Mills Ltd.	13,59	2,29,52	

## LARGER INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
131.	Newspapers Ltd.	11,39	16,85	
132.	Nilgiri Plantations Ltd.	5,00	20,85	
133.	Orient General Industries Ltd.	15,00	3,06,54	
134.	Orient Jute Press Co. Ltd.	N.A.	N.A.	
✓135.	Orient Paper Mills Ltd.	3,70,89	28,70,33	
136.	Oriental Arts Ltd.	1,25	2,01	
✓137.	Oudh Sugar Mills Ltd.	77,52	5,06,35	
138.	Oudh Trading Co. Pvt. Ltd.	25	1,20	
139.	Padmavati Raje Cotton Mills Ltd.	10,00	70,63	
140.	Pegasus Prima Products (India) Ltd.	10	41	
141.	Pilani Industrial Corpn. Ltd.	6	8,99	
✓142.	Pilani Investment Corpn Ltd.	3,51,50	6,47 55	
143.	Pilani Properties Ltd.	6,00	6,16	
144.	Prasad Trading Corporation Ltd.	5,00	4,46	
145.	Premier Stores Supplying Co. Ltd.	1,25	1,67	
146.	Produce & Share Brokers Ltd.	50	16,90	
147.	Punjab Ginning & Pressing Co. Ltd.	2,04	48,57	
148.	Punjab Produce & Trading Co. Ltd.	25,00	1,91,21	
149.	Rajasthan Industries Ltd.	36,30	58,99	
150.	Rajpur Farms Ltd.	2,50	9,00	
*151.	Rajputana General Dealers Ltd.	—	—	
✓152.	Rameshwara Jute Mills Ltd.	27,00	98,05	
153.	Ranchi Enterprises & Properties Ltd. (formerly Ranchi Zamindary Pvt. Ltd.)	6,00	15,24	
154.	Ratnakar Buildings Ltd.	5,00	28,70	
✓155.	Ratnakar Shipping Co. Ltd.	50,60	3,63,59	
156.	Renusagar Power Co. Ltd.	1,92,50	3,68,81	
157.	Roberts, McLean & Co. Ltd.	7,80	52,14	
✓158.	Ruby General Insurance Co. Ltd.	32,00	5,18,18	
159.	Salt & Allied Industries Ltd.	7,70	13,17	
160.	Saran Trading Co. Ltd.	1,50	6,86	

## LARGER INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
161.	Saurashtra Traders Pvt. Ltd.	N.A.	N.A.	
162.	Shekhawati General Traders Ltd.	1,00	67,94	
163.	Shree Digvijay Woollen Mills Ltd.	70,06	2,58,05	
✓164.	Shree Dutt Factory Pvt. Ltd.	2,80	9,98	
165.	Shree Factory Pvt. Ltd.	1,00	5,06	
166.	Shree Export House Ltd.	10,00	10,50	
167.	Shree Services & Trading Co. Ltd.	10	6,36	
168.	Shobhana Traders Ltd.	2,50	4,28	
✓169.	Sirpur Paper Mills Ltd.	3,44,61	7,22,51	
✓170.	Sir-Silk Ltd.	3,02,01	8,26,86	
171.	Soorah Jute Mills Co. Ltd.	24,00	98,73	
172.	Sujata Apparels & Exports Ltd. (formerly Indian Amedee Duc Apparels Exports Ltd.)	30	13	
✓173.	Sutlej Cotton Mills Ltd.	15,00	5,98,77	
174.	Sutlej Cotton Mills Supply Agency Ltd.	5,00	41,16	
175.	Taylor Instrument Co. (India) Ltd.	15,00	30,00	
176.	Textile Machinery Corpn. Ltd.	2,90,00	18,94,44	
177.	Tims Products Ltd.	4,02	15,47	
178.	Trade Exchange Syndicate Ltd.	6	1	
179.	Tungabhadra Industries Ltd.	30,59	1,72,82	
180.	Udyog Services Ltd. (formerly Birla Services Ltd.)	N.A.	N.A.	
181.	Ujjain General Trading Society Ltd.	2,02	67,02	
182.	Universal Cables Ltd. (formerly Hindustan Woollen Mills Ltd.)	1,04,78	3,58,24	
✓183.	Universal Electrics Ltd.	43,00	1,04,39	
✓184.	Universal Industries & Cotton Mills Ltd. (formerly New Asiatic Insurance Co. Ltd.)	38,75	55,33	
185.	Universal Trading Co. Ltd.	20	13,33	
186.	Universal Tyres Ltd.	6	2,86	
✓187.	Upper Ganges Sugar Mills Ltd.	35,00	3,94,61	
188.	Usha Development Co. Ltd.	2,18	2,20	

## LARGER INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
189.	Usha Investment Corporation Pvt. Ltd.	5,00	10,72	
190.	Uteco Ltd.	11	6	
191.	Uttar Pradesh Trading Co. Ltd.	80	22,69	
192.	Vallabh Textile Mills Ltd.	10,00	62,85	
193.	Veraval Rayon Industries Ltd.	1,00	1,02	Included from 1966.
194.	Victoria Cotton Mills Ltd.	12,00	54,59	
195.	Vijay Paper Corporation Ltd.	5,00	6,67	
*196.	Wattal (Jamnagar) Ltd.	—	—	
197.	West Punjab Factories Ltd.	3,75	13,79	
198.	Western Bengal Coal Fields Ltd.	49,98	1,84,28	
*199.	Woodcrafts Assam Ltd.	—	—	
200.	Woodcraft Products Ltd.	7,00	59,99	
✓201.	York India Ltd.	29,94	64,81	
202.	Zenith Distributors & Agents Ltd. (formerly Hindustan Investment Corpn. Ltd.)	20,00	43,99	
203.	Zenith Steel Pipes Ltd.	70,00	3,49,46	

## BIRLA—SECOND TIER

1.	Albert David Ltd.	14,51	62,56
2.	Arun General Industries Ltd. (formerly Arun Textile Mills Ltd.)	N.A.	N.A.
3.	Ajudhia Textile Mills Ltd. (formerly Goenka Cotton Spinning & Wvg. Mills Co. Ltd.)	20,36	1,70,27
4.	Autometers Ltd.	10,00	37,49
5.	Bamboo Suppliers Pvt. Ltd.	N.A.	N.A.
6.	Bharat Fritz Warner Ltd.	3,00	1,51,83
7.	Bikaner Commercial Co. Ltd.	2,00	18,94
8.	Bikaner Investment Corporation Ltd.	N.A.	N.A.
9.	Bombay Investment Co, Ltd.	33	74
10.	Burlap Dealers Ltd.	1,00	21,18

## LARGER INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
11.	Calcutta Electrical Manufacturing Co. Ltd.	29,78	6,25	
12.	Castal Corporation Pvt. Ltd.	N.A.	N.A.	
13.	Central India Trading Co. Pvt. Ltd.	N.A.	N.A.	
14.	Commercial House Pvt. Ltd.	N.A.	N.A.	
15.	Dholpur Industrial & Mercantile Corporation Ltd.	1,52	62	
16.	Eastern General Industries Ltd.	3,00	11,48	
17.	G. Das & Co. Pvt. Ltd.	2,25	12,04	
18.	G. Das (Jute & Gunny) Ltd.	3,00	1,25,66	
19.	Ganesh Investment Co. Ltd.	1,75	3,30	
20.	Ganges Agencies Pvt. Ltd.	N.A.	N.A.	
21.	Gas Cylinders (India) Ltd.	75	53	
22.	General Industrial Society Ltd.	66,50	4,00,45	
23.	General Produce Co. Ltd.	N.A.	N.A.	Kanoria. B House has equity/management interest.
24.	Groz—Beckert Saboo Ltd.	15,00	57,36	
25.	Gya Gunga Tea Co. Ltd.	5,00	23,55	
26.	Himalux Ltd.	1,00	5,42	
27.	Hind Construction & Engg. Co. Ltd.	36,00	2,34,77	
28.	Hindustan Dowidat Tools Ltd.	29,90	95,78	
29.	Hindustan National Glass Mfg. Co. Ltd.	62,30	2,24,25	
30.	India Ferro Manganese Mfg. Co. Ltd.	1	11	
31.	India Refractories Ltd.	50,00	1,48,36	
32.	Indian Investors Pvt. Ltd.	N.A.	N.A.	
33.	Indian Link Chain Manufacturers Ltd.	13,99	51,61	
34.	Indian Pin Mfg. Co. Pvt. Ltd.	4,60	18,98	
35.	Indraprastha Steel Industries Ltd.	N.A.	N.A.	
36.	International Ore & Fertilisers (India) Pvt. Ltd.	2,07	5,68.	
37.	Jute & Stores Ltd.	3,00	7,13	
*38.	Khan Bahadur W. Rehman Tea & Land Co. Ltd.	—	—	
39.	Kothari & Co. Pvt. Ltd.	20,00	78,77	

## LARGER INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
40.	Kothari Plantations & Industries Ltd. (formerly Kingsley Golaghat-Assam Tea Co. Ltd.)	51,24	1,68,16	
41.	Kothari Trading & Investment Co. Pvt. Ltd.	4,66	84,84	
42.	Krishnalal Thirani & Co. Ltd.	14,01	81,41	
43.	Kuver Investment Co. Ltd.	1,52	27,22	
44.	Mckenzie's Ltd.	22,00	1,70,01	
45.	M. D. Kothari & Co. Pvt. Ltd.	2,00	9,50	
46.	Minoil Distributors Agents Pvt. Ltd.	N.A.	N.A.	
47.	Modern India Construction Co. Ltd.	30,00	2,43,32	
48.	Muzaffarpur Hosiery Industries & Agencies Pvt. Ltd. (formerly Muzaffarpur Hosiery Mills Pvt. Ltd.)	2,00	3,96	
49.	Narsingh Services Pvt. Ltd.	N.A.	N.A.	
50.	Navneet Prakashan Ltd.	68,	2,25	
51.	Nevatia Pvt. Ltd.	1,50	3,40	
52.	Office Stationery Investment & Trading Co. Ltd.	...	6	
53.	Orient Publications Ltd.	N.A.	N.A.	
54.	Paper Distributors Pvt. Ltd.	25	3,09	
55.	Pepegā (Insulations & Packaging) Ltd.	N. A.	N.A.	
56.	Premier Supplies Pvt. Ltd.	5,00	52,40	
*57.	Premier Tea Co. Ltd.	—	—	
58.	Pulgaon Cotton Mills Ltd.	15,00	1,13,26	
59.	Rajasthan Commercial Co. Pvt. Ltd.	75	3,54	
60.	Reeves (Artists Materials) Pvt. Ltd.	...	...	
61.	Reliance Publicity Advertising Services Ltd.	N.A.	N.A.	
62.	Saranath Engg. Co. Ltd.	N.A.	N.A.	
63.	Shashi Finance Ltd.	50	15,42	
64.	Shree Farms Ltd.	—	—	
65.	Starch & Paper Agents Pvt. Ltd.	N.A.	N.A.	
66.	Sushil Thirani Stores Pvt. Ltd.	43	8	

## LARGER INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
67.	Swastik Rayon Mills Pvt. Ltd.	N.A.	N.A.	
68.	T. N. K. Co. (Fibres) Ltd.	—	—	
69.	Textiles Agents Pvt. Ltd.	1,00	10,92	
70.	Tirupathi Paper & Strew Boards Ltd.	...	1	
71.	Universal Dyers & Finishers Pvt. Ltd.	N.A.	N.A.	
72.	Vijay Laxmi Trading Co. Pvt. Ltd.	25	3,56	
73.	Vinar Pvt. Ltd.	12,00	1,51,84	
<b>(6) GOENKA</b>				
+ ✓ 1.	Anglo Indian Jute Mills Co. Ltd.	99,05	588,43	
2.	Adross Ltd.	4,00	4,38	
3.	Asian Cables Corporation Ltd.	2,01,55	5,69,79	
4.	Badridas Keshav Prasad	—	—	
5.	Bhagalpur Electric Supply Co. Ltd.	5,91	32,26	
6.	Bhagwati Pressing Co. Ltd.	7,00	12,32	
7.	Bhagwati Trading Co. Ltd.	15,00	34,26	
8.	Bir-para Tea Co. Ltd.	41,10	1,81,54	
+ 9.	Baitakhal Tea Co. Ltd.	—	—	
10.	Basanti Cotton Mills Ltd.	20,00	70,75	Excluded from 1963
11.	Bhogidola Tea & Trading Co. Ltd.	—	—	
*12.	Bokakhat Tea Co. Ltd.	—	—	Excluded from 1964
13.	Calcutta Investment Co. Ltd.	55,00	1,16,35	
14.	Calcutta Sales Agency Ltd.	1,00	5,10	
15.	Calcutta Traders Ltd.	N.A.	N.A.	
16.	Carron Tea Co. Ltd.	6,00	26, 22	
17.	Central Cotton Mills Ltd.	50,00	1,88,97	
18.	Clevedon Tea Co. Ltd.	N.A.	N.A.	



## LARGER INDUSTRIAL HOUSE

Serial No	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
19.	Coorla Spg. & Wvg. Co. Ltd.	26,00	1,47,72	Included from 1964.
*20.	Cuttack Electric Supply Co. Ltd.	—	—	
21.	Chundeecherra Tea Co. Ltd.	—	—	Excluded from 1960
22.	Dauracherra Tea Co. Ltd.	6,00	36,71	
23.	Duncan Brothers & Co. Ltd.	1,73,80	6,23.69	
<del>24.</del>	<del>Eastern Cachar Tea Co. Ltd.</del>	—	—	Excluded from 1960
25.	Ellenbarrie Tea Co. Ltd.	6,00	17,60	
26.	Gungaram Tea Co. Ltd.	13,44	54,62	
27.	Crob Tea Co. Ltd.	23,29	92,49	
28.	Hattikhira Tea Co. Ltd.	12,60	43,87	
*29.	Hansqua Tea Co. Ltd.	—	—	
*30.	Hantapara Tea Co. Ltd.	—	—	
31.	Hukamchand Jute Mills Ltd.	92,50	7,21,27	Birla House has substantial equity interest
32.	Indian Fibres Ltd.	1,00	3,73	
33.	Jaipur Investment Co. Ltd.	24,54	73,63	
34.	K. P. Goenka & Sons Ltd. (formerly Cowasjee Jehangir & Co. Pvt. Ltd.)	18,02	95,70	Included from 1964.
35.	Kamla Mills Ltd.	54,50	2,51,11	
36.	Kaliti Tea Co. Ltd.	—	—	Excluded from 1957
37.	Killcott Tea Co. Ltd.	20,88	1,27,42	
38.	Kotamullai Tea Co. Ltd.	3,98	42,97	
39.	Landale & Clark Ltd.	15,00	48,75	
40.	Ledo Tea Co. Ltd.	6,60	28,95	
41.	Loobah Co. Ltd.	5,64	17,15	
42.	Methoni Tea Co. Ltd.	0,40	16,27	
43.	Mirzapur Electric Supply Co. Ltd.	—	—	Excluded from 1957
44.	Muzufferpore Electric Supply Co. Ltd.	5,82	44,56	
*45.	Nagaisuree Tea Co. Ltd.	—	—	
46.	National Standard Duncan Ltd.	49,83	1,39,39	

## LARGER INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital Rs. '000)	Assets Rs. '000)	Remarks
47.	New Cinnatolliah Tea Co Ltd.	5,00	24,01	
48.	New India Investment Corporation Ltd.	23,32	45,98	
✓ 49.	New Maubhoom Coal Co. Ltd.	10,00	26,74	
50.	Octavius Steel & Co. Ltd.	60,00	1,95,19	
51.	Oodlabari Co. Ltd.	—	—	Excluded from 1957
52.	Pathemara Tea Co. Ltd.	2,59	17,59	
✓ 53.	Patna Electric Supply Co. Ltd.	35,07	2,04,14	
✓ 54.	Patrakola Tea. Co. Ltd.	36,00	5,29,73	
55.	Phaskowa Tea Co. Ltd.	2,50	8,65	
56.	Phillips Carbon Black Ltd.	1,56,33	3,33,67	
57.	Poobong Tea Co. Ltd.	3,00	7,52	
58.	Ramdutt Ramkissandass	—	—	
59.	Rungamate Tea Co. Ltd.	5,25	27,62	
60.	Runglee Rungliot Tea Co. Ltd.	2,80	11,39	
61.	Salem-Erode Electricity Distribution Co. Ltd.	12,80	1,26,46	
62.	Schradar-Scovill Duncan Ltd.	35,00	84,10	
63.	Shahjahanpur Electric Supply Co. Ltd.	9,10	21,02	
64.	S. G. Engineering & Industries Ltd. (formerly Standard Genl. Assurantee Co. Ltd.)	8,00	28,62	
65.	Teliapara Tea Co. Ltd.	9,00	60,22	
*66.	Teen Ali Tea Co. Ltd.	—	—	
67.	Tinnevely-Tutieorin Electric Supply Co. Ltd.	14,20	86,90	
68.	United Investment Co. Ltd.	16,00	21,58	
69.	Woolcombers of India Ltd. (formerly Issac Holders (India) Ltd.)	1,04,99	2,14,94	

## (7) I. C. I.

1.	Alkali & Chemical Corpn. of India Ltd.	4,65,00	15,22,95
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## LARGER INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
2.	Atic Industries Ltd.	2,00,00	3,97,33	—Joint venture of I.C.I. and Kasturbhai Lalbhai Houses.
3.	Chemicals & Fibres of India Ltd.	2,50,00	8,73,49	
4.	I. C. I. (India) Pvt. Ltd.	1,60,00	12,23,94	
5.	Indian Explosives Ltd.	4,80,20	9,86,95	
6.	Imkemex India Ltd.	...	1,57	
<b>(8) J. K. (SINGHANIA)</b>				
1.	Aluminium Corporation of India Ltd.	2,00,00	9,59,67	
2.	Ayurvedic & Unani Medicines Ltd.	1,01	1,72	
3.	Bengal & Assam Investors Ltd.	32,50	61,82	
4.	Bhopal Oil & Flour Mills Ltd.	2,37	1,21	
5.	Bihar Mines Ltd.	1,50	1,60	
6.	Ganges Manufacturing Co. Ltd.	90,32	4,59,47	
7.	Hoyles Paints Ltd.	10,00	40,02	
8.	Impex India Ltd.	4,75	4,91	
*9.	J. K. Ltd.	—	—	
10.	J. K. (Bhopal) Pvt. Ltd.	50	94	
11.	J. K. (Bombay) Pvt. Ltd.	50	33,04	
12.	J. K. Agents Pvt. Ltd.	6,88	18,62	
13.	J. K. Alloys Ltd.	9,10	23,83	
14.	J. K. Business Machine Ltd. (formerly Blackwoods India Ltd.)	21,88	71,10	
15.	J. K. Chemicals Ltd.	56,13	2,85,00	
16.	J. K. Commercial Corporation Ltd.	20,81	65,21	
17.	J. K. Distributors Pvt. Ltd.	1,00	3,05	
18.	J. K. Engineering Works Ltd.	4	8	
19.	J. K. Helene Curtis Ltd.	5,00	12,75	

## LARGER INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital Rs. '000)	Assets (Rs. '000)	Remarks
*20.	J. K. Hosiery Factory (Calcutta) Pvt. Ltd.	—	—	
21.	J. K. Industries Pvt. Ltd.	6,00	45,52	
22.	J. K. Investors (Bombay) Ltd.	16,25	22,04	
23.	J. K. Iron & Steel Ltd.	13,25	1,28,24	
24.	J. K. Manufacturers Ltd. (formerly J. K. Cotton Manufacturers Ltd.)	24,32	1,18,49	
25.	J. K. Oil Mills Ltd.	5,00	32,86	
26.	J. K. Steel Ltd.	50,00	3,98,85	
27.	J. K. Synthetic Ltd. (formerly J. K. Investment Trust Ltd.)	1,25,00	8,31,97	
28.	J. K. Traders Ltd.	5,00	9,00	
29.	J. K. Woolen Manufacturers Pvt. Ltd.	25	1,56	
30.	Juggilal Kamlapat (Agency) Pvt. Ltd.	10	10,65	
31.	Juggilal Kamlapat Cotton Spg. & Wvg. Mills Co. Ltd.	1,42,87	5,91,03	
32.	Juggilal Kamlapat Gas Mfg. Co. (Rampur) Pvt. Ltd.	50	1,58	
33.	Juggilal Kamlapat Jute Mills Co. Ltd.	58,75	2,75,86	
34.	Juggilal Kamlapat Udyog Ltd. (formerly Juggilal Kamlapat Properties Ltd.)	20,00	70,90	
35.	Madhya Pradesh Industries Ltd.	20,00	91,87	
36.	Motilal Padampat Steel Pvt. Ltd.	15,00	15,32	
37.	Motilal Padampat Sugar Mills Co. Pvt. Ltd.	44,00	2,57,35	
38.	Muir Mills Co. Ltd.	—	—	Excluded from 1965.
39.	National Insurance Co. Ltd.	30,00	2,02,01	
40.	Nav Bharat Vanijya Ltd.	25,00	69,50	
41.	New Kaiser-i-Hind Spg. & Wvg. Co. Ltd.	N.A.	N.A.	
42.	Plastic Products Ltd.	7,50	15,07	
43.	Raymood Woollen Mills Ltd.	1,00,00	6,37,22	
44.	Share Dealers Corporation Ltd.	1,00	1,18	
45.	Standard Chemical Co. Pvt. Ltd.	5,50	17,61	
46.	Straw Products Ltd.	2,15,00	7,91,84	

## LARGER INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
47.	Western India Shares Corporation Ltd.	1,00	2,57	
<b>J.K. (SINGHANIA) - SECOND TIER</b>				
1.	Burlap Brokers Pvt. Ltd.	N.A.	N.A.	
2.	Burlap Commercial Co. Pvt. Ltd.	N.A.	N.A.	
3.	Central Stores Suppliers Pvt. Ltd.	N.A.	N.A.	
*4.	Saraf Trading Co. Pvt. Ltd.	—	—	
<b>(9) KILACHAND (TULSIDAS)</b>				
1.	Baroda Commercial Corporation Pvt. Ltd.	10,00	21,60	
2.	Chinubhai Ambalal	—	—	Deptt. of Kilachand Dev- chand & Co. Pvt.Ltd.
3.	Chinubhai Ramdas	—	—	-do-
4.	Digvijay Spg. & Wvg. Co. Ltd.	24,00	2,28,35	
5.	Distillers Trading Corporation Ltd.	4,80	32,28	
6.	Fort Properties Pvt. Ltd.	N.A.	N.A.	
7.	Ginners & Pressers Pvt. Ltd.	18,25	22,33	
8.	India Carat Pvt. Ltd. (formerly Khandke Sugar Mills Pvt. Ltd.)	2,50	13,55	
9.	Indian Commercial Co. Pvt. Ltd.	15,00	33,89	
10.	Kesar Corporation Pvt. Ltd.	70,00	88,71	
11.	Kesar Sugar Works Ltd.	54,36	3,43,57	
12.	Kesar Chemicals Ltd.	N.A.	N.A.	
13.	Kilachand Devachand & Co. Pvt. Ltd.	75,00	3,13,17	
14.	Lotus & Co.	—	—	
15.	Neptune Assurance Co. Ltd.	10,00	19,17	

## LARGER INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
16.	New Great Insurance Co, of India Ltd.	20,00	3,80,75	Walchand House has substantial interest.
17.	New Star Industries Ltd.	2,00	2,72	
18.	Polychem Ltd. ✓	1,20,00	4,28,30	Deptt. of Kilachand Devchand & Co Pvt. Ltd.
19.	Premier Petro Chemicals Ltd.	10	7	
20.	Ramdas Tulsidas & Co.	—	—	
21.	Synthetic & Chemicals Ltd.	5,74,33	17,93,48	
22.	Surtan & Co.	—	—	Deptt. of Kilachand Devchand & Co Pvt. Ltd.
23.	Track Pvt. Ltd.	4	2	
24.	Tulsidas Ambalal	—	—	

## (10) KILLICK

1.	A. R. Haseler Ltd.	1,69	2,34
2.	Ahmedabad Electricity Co. Ltd.	8,74,77	22,23,17
3.	Bombay Suburban Electric Supply Ltd.	2,58,68	11,18,65
4.	Central Provinces Rly. Co. Ltd.	94,00	1,12,20
5.	Filtrona (India) Ltd.	8,00	28,80
6.	Hingir Rampur Coal Co. Ltd.	20,00	53,43
7.	Killick Akerkar Ltd.	N.A.	N.A.
8.	Killick Caribonum Ltd.	7,10	22,70
9.	Killick Industries Ltd.	1,24,95	3,68,42
10.	Killick Industrial Services Pvt. Ltd.	—	69
11.	Killick Nixon & Co. Ltd.	15,00	1,46,64
12.	Killick Slotted Angles Ltd.	15,00	33,91
13.	Kohinoor Mills Co. Ltd.	1,04,79	5,18,67
14.	Shivrajpur Syndicate Ltd.	21,00	66,44
15.	Snowcem India Ltd.	4,00	21,45

## LARGER INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
16.	Surat Electricity Co. Ltd.	75,00	2,65,67	
17.	Thana Electric Supply Co. Ltd.	17,73	1,24,28	Included from 1964.
<b>(11) MAFATLAL</b>				
1.	Ahmedabad Jupiter Spg., Wvg., & Mfg. Co. Ltd.	—	—	Excluded from 1966.
*2.	C. Parakh & Co. (India) Ltd.	—	—	
3.	Gagalbhai Jute Mills Pvt. Ltd.	45,00	1,98,11	
4.	Hoechst Dyes & Chemicals Ltd.	20,00	1,90,37	
5.	Indian Dyestuff Industries Ltd.	2,60,19	10,15,84	
6.	M. G. Associates	—	—	
7.	M. G. Investment Corporation Ltd.	2,40	4,70	
8.	M. Parakh & Co. Pvt. Ltd.	—	—	Excluded from 1966.
9.	Mafatlal Apparel Mfg. Co.	—	—	
10.	Mafatlal Apte & Kantilal Pvt. Ltd.	—	—	Excluded from 1965.
11.	Mafatlal Chandulal & Co. Ltd.	5	10,26	
12.	Mafatlal Chandulal & Co. (Ahmedabad) Ltd.	N.A.	N.A.	
13.	Mafatlal Chandulal & Co. (Bombay) Ltd.	1,60	1,76	
14.	Mafatlal Fine Spg. & Mfg. Co. Ltd.	1,16,00	10,61,78	
15.	Mafatlal Gagalbhai & Co. Pvt. Ltd.	1,26,25	5,96,95	
16.	Mafatlal Gagalbhai & Sons	—	—	
17.	Mafatlal Services Pvt. Ltd.	1,00	3,01	
18.	Mihir Textiles Ltd. (formerly Ahmedabad Jayabharat Cotton Mills Ltd.)	46,50	2,66,63	
19.	Mysore Commercial Union Ltd.	18,00	70,72	
20.	N.B. Tubewells & Co.	—	—	
21.	National Organic Chemical Industries Ltd.	8,18,12	13,79,51	
22.	Navinchandra Purshottamdas & Co. Ltd.	51	6,29	
*23.	Navin Flourine Chemicals Ltd.	—	—	

## LARGER INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
24.	New Shorrock Spg. & Mfg. Co. Ltd.	1,25,00	13,33,88	
25.	Parakh Agencies Pvt. Ltd.	—	—	Excluded from 1958.
26.	Pransukhlal & Co. Pvt. Ltd.	6,50	65,96	
27.	Phalton Sugar Work Ltd.	—	—	Excluded from 1965.
28.	Polyolefin Industries Ltd.	3,57,56	8,98,99	
29.	Sasson Spg. & Wvg. Co. Ltd.	91,00	6,84,24	
*30.	Shorrock Spg. & Wvg Co. Ltd.	—	—	
31.	Standard Mills Co. Ltd.	1,87,60	11,34,05	
32.	Surat Cotton Spg. & Wvg. Mills Pvt. Ltd.	51,20	3,44,01	
33.	Textile Distributors & Agents	—	—	
34.	Textile Engravers Ltd.	1,51	2,76	
<b>[(12) MARTIN BURN</b>				
1.	Agra Electric Supply Co. Ltd.	19,93	3,51,93	
2.	Arrah-Sasaram Light Rlys. Co. Ltd.	21,69	49,80	
3.	Bareilly Electricity Supply Co. Ltd.	8,00	70,96	
4.	Banaras Electric Light & Power Co. Ltd.	17,00	1,99,12	
5.	Burn & Co. Ltd.	1,96,00	14,32,57	
6.	Chaparmukh-Silghat Rly. Co. Ltd.	31,00	29,48	
7.	Dalhousie Holdings Ltd.	—	—	Excluded from 1964
8.	Futwah-Islampur Light Rly. Co. Ltd.	11,50	27,02	
9.	Hoogly Docking & Engg. Co. Ltd.	17,50	1,38,01	
10.	Howrah-Amta Light Rly. Co. Ltd.	26,00	64,99	
11.	Howrah Sheakhalla Light Rly. Co. Ltd.	6,00	14,84	
12.	IISCO Stanton Pipe & Foundry Co. Ltd.	90,06	2,11,75	
13.	Indian Iron & Steel Co. Ltd.	15,14,04	1,03,95,19	
14.	Indian Standard Wagon Co. Ltd.	98,33	7,65,07	
15.	Jubbulpur Electric Supply Co. Ltd.	22,50	1,23,06	



## LARGER INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
✓16.	Martin Burn Ltd.	2,07,12	11,88,58	
17.	Reyrolle Burn Ltd.	30,00	58,39	
18.	Robert Hudson (India) Ltd.	12,69	32,73	
19.	Shahdara (Delhi) Saharanpur Light Rly. Co. Ltd.	15,00	99,91	
20.	Saugor Electricity Supply Co. Ltd.	3,00	26,28	
*21.	United Provinces Electric Supply Co. Ltd.	—	—	
*22.	Upper Jumna Valley Electricity Supply Co. Ltd.	—	—	
*23.	Upper Ganges Valley Electricity Supply Co. Ltd.	—	—	
24.	Vaughan Burn Crane Co. Ltd.	1,00	26,04	
<b>(13) SAHU JAIN</b>				Eouse has controlling equity interest in Jessop & Co. Ltd., under Authorised Controller.
1.	Albion Plywood Ltd.	20,00	1,11,55	
2.	Ashoka Cement Ltd.	59,91	2,57,65	
✓3.	Ashoka Marketing Co. Ltd.	15,00	7,28,41	
4.	Ashoka Viniyoga Ltd.	5,00	1,03,59	
5.	Bennett Coleman & Co. Ltd.	41,85	6,29,30	
6.	Bharat Collieries Ltd.	40,15	1,09,82	
7.	Bharat Nidhi Ltd.	2,01,32	2,69,69	
8.	Bharat Overseas Pvt. Ltd.	5,00	13,44	
9.	Dalmia Jain Collieries Ltd.	5,00	7,18	
10.	Dehri Rohtas Light Rly Co. Ltd.	40,03	96,85	
*11.	Himalaya Agents Ltd.	—	—	
12.	Hindustan Vehicles Ltd.	33,50	64,01	
13.	India Publicity Co. Ltd.	N.A.	N.A.	
*14.	Indian News Service Ltd.	—	—	
15.	Industrial Investors Ltd.	50	16,04	
16.	Jaipur Udyog Ltd.	3,25,00	7,90,88	
17.	Maheshpur Colliery Ltd.	3,50	4,64	

## LARGER INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
† 18.	New Central Jute Mills Co. Ltd.	N.A.	N.A.	
19.	Parashava Properties Ltd.	25,00	85,43	
20.	Plyboard Industries Ltd.	N.A.	N.A.	
21.	Rohtas Industries Ltd.	6,04,78	16,58,71	
✓ 22.	Sahu Jain Ltd.	5,00	1,48,98	
23.	Sahu Properties Ltd.	7,50	18,93	
24.	Sahu Jain Engineers Ltd.	5,00	4,18	
25.	Sahu Jain Services Ltd.	10,00	12,34	
26.	Shree Krishna Gyanoday Sugar Ltd.	58,00	3,47,21	
27.	Shree Rishabh Investment Ltd.	45,00	1,02,44	
28.	Sone Valley Portland Cement Co. Ltd.	75,00	2,11,73	
29.	Universal Fire & General Insurance Co. Ltd.	10,19	81,53	

**(14) SARABHAI**

1.	Ahmedabad Manufacturing & Calico Printing Co. Ltd.	2,48,08	22,45,18	
2.	Baghouse Pvt. Ltd.	3,20	2,41	
3.	Bahubhai Ambalal Pvt. Ltd.	1,00	22,07	
4.	Chidambaram Pvt. Ltd.	4,53	5,29	
5.	Common Services Pvt. Ltd.	1,02	1,87	
6.	Cotton & Cloth Pvt. Ltd.	7,00	26,11	
7.	Darpana Productions.	—	—	
8.	Eat It Pvt. Ltd.	20	21	
9.	Gautam Sarabhai Pvt. Ltd.	7,35	6,22	
10.	Gujarat Nets Ltd.	3	18,47	
11.	Ilac Ltd.	10,00	3,11,28	
12.	Karamchand Premchand Pvt. Ltd.	24,00	10,74,70	
13.	Kalol Mills Ltd.	15,00	87,81	
14.	Rajindra Dyeing & Ptg. Mills Ltd.	10,00	23,61	
15.	Sarabhai Ltd.	19,50	44,90	

## LARGER INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
16.	Sarabhai Group Services Ltd.	10,00	12,46	
17.	Sarabhai Merck Ltd.	16,50	1,98,08	
18.	Sarabhai Sons Pvt. Ltd.	7,00	16,05	
19.	Shahibag Gardens Pvt. Ltd.	5,50	5,50	
20.	Shilpi Advertising Ltd.	50	21,56	
21.	Shreyas.	—	—	
22.	Standard Pharmaceutical Ltd). (formerly Standard Phamaceutical) Works Ltd.)	43,43	2,10,10	
23.	Suhrid Geigy Ltd,	52,00	5,71,59	
24.	Suhrid Geigy Trading Ltd.	5,00	42,34	
25.	Swastik Oil Mills Ltd.	39,22	3,11,08	
26.	Synbiotics Ltd.	75,00	3,14,05	
27.	Universal Corporation Pvt. Ltd.	7,03	7,25	
28.	Velbilt Pvt. Ltd.	7,95	8,09	
29.	Western India Prospecting Syndicate Pvt. Ltd.	7,00	83,20	
<b>(15) SCINDIA STEAM NAVIGATION</b>				
1.	Bombay Steam Navigation Co. (1953) Ltd.	30,00	57,86	Walchand House has sizeable equity interest.
2.	Eastern Bunkerers. Ltd.	8,00	34,40	
3.	Jalanath Insurance Ltd.	10,00	1,25,02	
4.	Jalanath Steamships Ltd.	50	5,85	
5.	Kamal Shipping Co. Ltd.	50,00	1,00,32	
6.	Narottam and Pereira Ltd.	3,50	23,01	
7.	Scindia Steam Navigation Co. Ltd.	11,28,19	51,21,50	
8.	Scindia Workshop Ltd.	10,00	1,30,51	

**(16) SHRI RAM**

1. Allied Distributors & Co.

## LARGER INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
2.	Associated Industries Corporation.	—	—	
3.	Associated Industrial Distributors.	—	—	
4.	Bansidhar Associates Pvt. Ltd.	—	—	
5.	Bengal Potteries Ltd.	55,24	3,22,05	
6.	Bharat Ram Associates Pvt. Ltd.	—	—	
7.	Bharat Ram Bhagat & Co.	—	—	
8.	Bharat Ram Charat Ram Pvt. Ltd.	20,00	1,77,97	
*9.	Bharat Ram Shri Dhar Pvt. Ltd.	—	—	
10.	Charat Ram Associates Pvt. Ltd.	10	1,34	
11.	Charat Ram Shri Dhar Pvt. Ltd.	10	1,34	
12.	D.C.M. International Ltd.	1,00	36,48	
13.	Delhi Cloth & General Mills Co. Ltd.	7,96,17	44,73,13	
14.	Electrical Industries Corporation.	—	—	
15.	General Industries Corporation.	—	—	
16.	General Industrial Distributors.	—	—	
17.	General Sales Pvt. Ltd.	10	3,86	
18.	Golconda Industries Pvt. Ltd.	7	36	
19.	Hindustan Vacuum Glass Ltd.	5,75	39,33	
20.	Hyderabad Industries Corporation.	—	—	
21.	India Capacitors Pvt. Ltd.	10,00	52,72	
22.	India Hard Metals Pvt. Ltd.	15,00	1,33,33	
23.	India Sales Corporation.	—	—	
*24.	Industrial & Management Consultancy Services Pvt. Ltd.	—	—	
25.	Jay Engineering Works Ltd.	2,47,44	10,17,97	
26.	Madan Mohan Lal Shri Ram Pvt. Ltd.	47,00	2,55,15	
27.	PVC Wires & Cables Pvt. Ltd.	10,00	45,49	
28.	Shridhar Associates Pvt. Ltd.	—	—	
29.	Shriram Associates Pvt. Ltd.	75	27,83	

## LARGER INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
30.	Shri Ram Bearings Ltd. (formerly Bharat Ball Bearings Ltd.)	75,00	2,48,93	
31.	Shri Ram Industrial Distributors.	—	—	
32.	Shriram Polymers Ltd.	—	—	
33.	Shrimao Refrigeration Industries Ltd. (formerly Usha Refrigeration Ltd.)	49,91	1,34,60	
34.	Synthetic Products Corporation.	—	—	
35.	Usha Minerals Ltd. (formerly Usha Minerals Pvt. Ltd.)	10	5	
36.	Usha Sales Pvt. Ltd. (formerly Agents & Distributors Pvt. Ltd.)	15,60	4,41,40	

## SHRIRAM—SECOND TIER

1.	B. S. Agarwal & Sons Pvt. Ltd.	N.A.	N.A.	
2.	Calcutta Malleable Castings Pvt. Ltd.	N.A.	N.A.	
3.	Delco Industries.	—	—	
4.	Everest Appliances Pvt. Ltd.	N.A.	N.A.	
5.	Fancy Stores.	—	—	
6.	Greenland Foods Pvt. Ltd.	N.A.	N.A.	
7.	Gupta Machine Tools Pvt. Ltd. (formerly Gupta Collective Farms Pvt. Ltd.)	5,00	25,10	
8.	Hindustan Selling Agencies Pvt. Ltd.	N.A.	N.A.	
9.	Indian Foundries Co.	—	—	
10.	Jai Hind Pvt. Ltd.	N.A.	N.A.	
11.	Jaswant & Co.	—	—	
12.	Kishore Gupta Pvt. Ltd.	5	11	
13.	L. N. Agarwala Brothers	—	—	

## LARGER INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets Rs. '000)	Remarks
14.	M. G. Bhagat & Sons Pvt. Ltd.	64	2,16	
15.	Madan Gopal Bhagat & Associates Pvt. Ltd.	N.A.	N.A.	
16.	Ramjidas Shri Ram Pvt. Ltd.	N.A.	N.A.	
17.	S.K. Agarwal & Sons Pvt. Ltd.	N.A.	N.A.	
18.	Shri Ram Agarwal Pvt. Ltd.	N.A.	N.A.	
<b>(17) SOORAJMULL NAGARMULL</b>				
1.	Alipore Holdings Pvt. Ltd.	N.A.	N.A.	
2.	Argent Engineers Ltd.	N.A.	N.A.	
3.	Aricha Trading Co. Ltd.	1,00	1,47	
4.	Asiatic Oxygen & Acetylene Co. Ltd.	7,00	2,81,11	
5.	Asiatic Oxygen Ltd.	1,37,11	3,21,56	
6.	Atlas & Union Jute Press Co. Ltd.	5,50	27,17	
7.	Ahmadpur—Katwa Railway Co. Ltd.	17,24	36,75	
8.	Alexandra Jute Mills Ltd.	27,00	2,02,36	
9.	Amluckie Tea Co. Ltd.	5,21	48,38	
10.	Alliance Jute Mills Co. Ltd.	45,00	1,79,29	
11.	Asiatic Textile Co. Ltd.	50,00	68,99	
12.	Bagmari Tea Co. Ltd.	5,50	39,12	
13.	Bankura Damodar River Railway Co. Ltd.	34,00	59,09	
14.	Bansidar Jalan & Sons.	—	—	
15.	Bengal Jute Mills Co. Ltd.	N.A.	N.A.	
16.	Bhatkawa Tea Co. Ltd.	9,00	47,88	
17.	Bimilipatam & Calingapatam Jute Baling Co. Ltd.	74	96	
18.	Bombay Gas Co. (Prop.) Ltd.	N.A.	N.A.	
19.	Bormah Jan Tea Co. (1936) Ltd.	8,50	42,71	
20.	Britannia Engineering Co. Ltd.	1,31,95	7,18,25	

## LARGER INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
21.	Burdwan Cutwa Railway Co. Ltd.	—	—	Excluded from 1966.
22.	Bajoria Properties Ltd.	5,00	25,48	
23.	British India Corporation Ltd.	4,06,72	14,72,86	Included from 1962
24.	Beta Picker Co. Ltd.	5,00	6,24	— do—
25.	Brushware Ltd.	1,00	7,64	— do—
*26.	Begg Sutherland & Co. Pvt. Ltd.	—	—	— do—
27.	Bikaner Trading Co. Ltd.	9,00	11,94	
28.	Charmugria Trading Co. Ltd.	5,00	7,26	
29.	Chitvalsah Jute Mills Co. Ltd.	36,15	2,07,26	
30.	Cocanada Jute Press Co. Ltd.	60	93	
31.	Cooch Behar Trading Co. Ltd.	N.A.	N.A.	
32.	Collieries India Pvt. Ltd.	5,00	14,60	
*33.	Calico Processors Ltd.	—	—	Included from 1962
34.	Cawnpore Sugar Works Ltd.	40,00	2,78,56	—do—
35.	Cawnpore Textile Ltd.	30,00	1,69,35	—do—
36.	Calcutta Gas Co. (Proprietary) Ltd.	95,00	1,46,07	
37.	Champarun Sugar Co. Ltd.	18,00	2,53,81	Included from 1962
38.	Calcutta Vyapar Pratishthan Ltd.	1,00	47,91	
39.	Darjeeling Dooars Investment Co, Pvt. Ltd.	N.A.	N.A.	
40.	Davenport & Co. Pvt. Ltd.	20,00	1,26,78	
41.	Deajoo Valley Tea Co. Ltd.	1,20	28,22	
42.	Dibrugarh Co. Ltd.	4,50	44,78	
43.	Dhemo Main Collieries Ltd.	16,00	98,49	Included from 1960
44.	Eastern Bengal Jute Trading Co. Ltd.	N.A.	N.A.	
45.	Elphinstone Spg. & Wvg. Mills Co. Ltd.	55,00	2,89,86	
46.	Empire Jute Co. Ltd.	25,00	1,42,15	
47.	Eastern Mfg. Co. Ltd.	10,50	1,14,77	
48.	Elgin Mills Co. Ltd.	78,20	4,84,37	Included from 1962

## LARGER INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
49.	General Assurance Society Ltd.	10,00	93,30	
50.	Gielle Tea Co. Ltd.	4,00	14,23	
51.	Haldibari Jute Co. Pvt. Ltd.	16,50	64,13	
52.	Hasimara Industries Ltd.	67,00	3,82,12	
53.	Hanuman Estates Pvt. Ltd.	7,00	27,66	
54.	Howrah Trading Co. Pvt. Ltd.	30,00	4,25,35	
55.	Huldibari Tea Association Ltd.	16,50	64,13	
56.	India Jute Trading Co. Ltd.	1,00	2,39	
57.	International Shipping Co. Ltd.	5,00	6,02	
58.	James Alexander & Co. Ltd.	10,00	3,79	
59.	Katakhal-Lala Bazar Railway Co. Ltd.	8,91	16,28	
60.	Kelvin Jute Co. Ltd.	38,00	4,45,14	
61.	Madaripur Trading Co. Ltd.	N.A.	N.A.	
62.	Marshall Sons & Co. (India) Ltd.	10,50	1,89,30	
63.	McLeod & Co. Ltd.	97,12	4,38,23	
64.	Margaret's Hope Tea Co. Ltd.	7,00	21,33	
65.	Moon Mills Ltd.	2,50	1,43,89	
66.	Narundi Trading Co. Ltd.	1,00	2,15	
67.	Naskarpara Jute Mills Co. Ltd.	N.A.	N.A.	
68.	New India Shipping Lines Ltd.	N.A.	N.A.	
69.	New Chumta Tea Co. Ltd.	3,00	29,69	
70.	North Bengal Sugar Mills Co. Ltd.	N.A.	N.A.	
71.	Northern Bengal Jute Trading Co. Ltd.	7,00	9,55	
72.	Nellimarla Jute Mills Co. Ltd.	31,25	1,52,96	
73.	Orient Jute Trading Co. Ltd.	N.A.	N.A.	
74.	Orient Trading Co. Ltd.	25,00	42,10	
75.	Popular Jute Trading Co. Ltd.	1,00	1,52	
76.	Pressed Steel Tank Co. of India Ltd.	—	—	



## LARGER INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
77.	Presidency Jute Mills Co. Ltd.	25,00	1,35,40	
78.	Rajasthan Fertilisers & Chemicals Corporation Ltd.	—	—	
79.	Rajasthan Investment Co. Pvt. Ltd.	7,50	8,04	
80.	Rajahbhat Tea Co. Pvt. Ltd.	N.A.	N.A.	
81.	Ranicherra Tea Co. Ltd.	7,65	41,96	
82.	Ripley & Co. Ltd.	5,00	10,16	
83.	Roopacherra Tea Co. Ltd.	2,60	19,10	
84.	Ratangarh Vanijya Vikash Pvt. Ltd.	10,00	17,52	
85.	Raigarh Trading Co. Ltd.	12,50	38,71	
86.	Raigarh Jute Mills Ltd.	20,00	1,40,59	
87.	Setabganj Sugar Mills Pvt. Ltd.	N.A.	N.A.	
88.	Shree Hanuman Steel Rolling Mills Co. Ltd.	N.A.	N.A.	
89.	Sungma Tea Co. Ltd.	6,25	36,74	
90.	Soorya Investment Co. Pvt. Ltd.	2,00	11,94	
91.	Soorajmull Nagarmull.	—	—	
92.	Seksaria Cotton Mills Ltd.	40,00	1,13,78	
93.	Saran Engineering Co. Ltd.	6,00	61,36	
94.	Shree Gopal Co. Ltd.	N.A.	N.A.	
95.	Teesta Valley Tea Co. Ltd.	3,20	19,34	
96.	Teloijan Tea Co. Ltd.	5,98	46,53	
97.	Tingamira Tea Seed Co. Ltd.	2,00	16,60	
98.	Tirrihannah Co. Ltd.	3,20	32,85	
99.	Tyroom Tea Co. Ltd.	5,20	71,00	
100.	Vizianagram Press & Mills Co. Ltd.	1,56	13,14	
101.	W. H. Harton & Co. Ltd.	3,00	61,29	
102.	Waverly Jute Mills Co. Ltd.	10,00	35,68	
103.	Western Bengal Co. Ltd.	N.A.	N.A.	
104.	West Jamuria Coal & Trading Co. Ltd. (formerly West Jamuria Coal Co. Ltd.)	N.A.	N.A.	Included from 1960

## LARGER INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
43.	Simplex Mills Ltd.	—	—	EScluded from 1961
44.	South India Insurance Co. Ltd.	25,00	2,40,02	
45.	Swadeshi Mills Co. Ltd.	1,25,00	8,52,78	
46.	Tata Aircraft Ltd.	60	3,91	
47.	Tata Chemicals Ltd.	3,62,35	11,92,23	
48.	Tata Engineering & Locomotive Co, Ltd.	15,99,29	78,35,68	
49.	Tata Finlay Ltd.	1,38,25	2,20,98	
50.	Tata Fison Industries Ltd. (formerly Tata Fison Ltd.)	80,00	3,23,25	
51.	Tata Hydro-E'ectric Agencies Ltd.	75,50	1,07,96	
52.	Tata Hydro-Electric Power Supply Co. Ltd,	3,29,28	12,04,71	
53.	Tata Industries Pvt. Ltd.	1,12,50	1,87,46	
54.	Tata Iron & Steel Co. Ltd.	38,97,31	1,63,23,79	
55.	Tata Johnson Ltd.	1,00	37,19	
56.	Tata-Merlin & Gerin Ltd.	40,11	1,00,69	
57.	Tata Mills Ltd.	96,18	8,26,78	
58.	Tata Oil Mills Co. Ltd,	1,70,05	12,49,30	
59.	Tata Power Co. Ltd.	6,02,33	29,86,85	
60.	Tata-Robins-Fraser Ltd.	60,00	1,73,37	
61.	Tata Press Ltd. (formerly Commercial Printing Press Ltd,)	33,00	89,31	
62.	Tata S & L Sales Ltd.	5,00	5,73	
63.	Tata Services Ltd.	25,00	35,89	
64.	Tata Sons Pvt. Ltd.	2,11,54	9,69,74	
65.	Unval Industries Ltd.	14	4,36	
66.	Vac-U-Mation Ltd.	7,50	27,54	
67.	Voltas Ltd.	4,28,40	31,04,60	

## LARGER INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
68.	Warrior (India) Ltd.	29,87	49,49	
69.	West Bokaro Ltd.	1,50,00	2,00,79	
70.	Whiffens (India) Ltd.	5,54	13,74	
<b>TATA—SECOND TIER</b>				
1.	Associated Bearing Co, Ltd.	4,00,00	7,44,09	
2.	Beltex Ltd.	8,79	10,66	
3.	Bharat Bobbins Ltd.	4,50	14,06	
4.	Bradma of India Ltd.	20,00	59,70	
5.	Ceat Tyres of India Ltd.	2,76,00	8,38,11	
6.	Chika Ltd.	20,00	1,65,17	
7.	D. Macropolo & Co. Ltd.	13,66	1,20,41	
8.	Excel Industries Ltd.	25,00	1,08,66	
9.	Gaumont-Kalee Ltd.	16,50	58,23	
10.	Henley Cables India Ltd.	1,07,33	2,13,13	
11.	Indian Expanded Metal Pvt, Ltd.	N.A.	N.A.	
12.	Merck Sharp & Dohme of India Ltd.	1,80,00	2,98,39	
13.	Pickers Ltd.	14,07	24,34	
14.	Structural Engineering Works Ltd.	N.A.	N.A.	
<b>(19) THAPAR</b>				
1.	Ballarpur Paper & Straw Board Mills Ltd.	1,73,20	12,53,61	
2.	Barrakar Engineering & Foundry Works Ltd.	16,40	94,38	
3.	Bengal Ingot Co. Ltd.	24,00	1,40,59	
4.	Bengal Nagpur Coal Co. Ltd.	—		Excluded from 1960
5.	Bharat Starch & Chemicals Ltd.	10,00	1,00,32	
6.	Bhowra Kankanee Collieries Ltd.	45,68	3,83,54	

## LARGER INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
7.	Central India Agencies Pvt. Ltd.	9,41	11,61	
*8.	Central India Industrial Corporation Ltd.	—	—	
9.	Crompton Greaves Ltd. (formerly Crompton Parkinson. (Works) Ltd.)	1,91,46	9,22,97	
✓ 10.	David Brown Greaves Ltd. ✓	36,00	86,95	
11.	Doaba Essences & Gas Co. Pvt. Ltd. (formerly Doaba Industrial & Trading Co. Pvt. Ltd.)	2,00	4,77	
12.	Deoyria Sugar Mills Ltd.	9,58	90,91	
✓ 13.	Drayton Greaves Ltd.	1,16	8,50	
14.	East Chora Colliery Co. Ltd.	6,80	39,02	
*15.	Eastern Syndicate Ltd.	—	—	
✓ 16.	Greaves Cotton Co. Ltd.	1,85,00	9,97,22	
*17.	Greaves Cotton & Crompton Parkinson Ltd.	—	—	
18.	Greaves Dronsfeld Ltd.	4,00	11,04	
19.	Greaves Foseco Ltd. (formerly Greaves Foundries Services Ltd.)	4,00	70,44	
20.	Hind Strip Mining Corporation Ltd.	15,00	36,71	
21.	Hindustan General Electric Corporation Ltd.	18,75	1,61,59	
22.	Indian City Properties Ltd.	48,08	1,57,83	
23.	Indian Trade & General Insurance Co. Ltd.	29,97	2,37,54	
24.	J. P. Srivastava & Sons Pvt. Ltd.	1,37	5,43	
25.	J. P. Srivastava & Sons (Bikaner) Ltd.	1,00	93	Included from 1964
26.	Jagatjit Cotton Textile Mills Ltd.	97,56	6,18,39	—do—
*27.	Jharia & Raniganj Collieries Ltd.	—	—	
*28.	Kamptee Collieries Ltd.	—	—	
29.	Kamrup Contractors & Suppliers Pvt. Ltd.	1,00	15,93	
30.	Karamchand Thapar & Bros, Pvt. Ltd.	73,25	5,81,54	
31.	Karamchand Thapar & Bros. (J. K.) Ltd.	4,25	15,06	

## LARGER INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
32.	Karamchand Thapar & Sons Ltd.	23,96	83,25	
33.	Karamchand Thapar & Bros. (Coal Sales) Ltd.	47,01	8,24,63	
34.	Kenyon Greaves Ltd.	2,00	4,61	
35.	Kulu Valley Development Co. Ltd.	2,50	1,47	
36.	Malwa Sugar Mills Co. Ltd.	27,65	1,47,50	
37.	Mather Greaves Ltd.	11,00	47,61	
38.	Modern Agencies Ltd.	9,00	1,52,67	
39.	Mohini Sugar Mills Ltd.	12,25	63,11	
40.	New Savan Sugar & Gur Refining Co. Ltd.	11,00	19,18	
41.	New Victoria Mills Co. Ltd.	61,17	1,39,80	Included from 1964.
*42.	Northern India Building & Engineering Co. Ltd.	—	—	
43.	Northern India Share Dealers Pvt. Ltd.	2,51	45,63	
44.	Orient Engineering & Commercial Co. Ltd.	5,00	33,79	
45.	Oriental Coal Co. Ltd.	44,51	49,86	
46.	Produce Exchange Corporation Ltd.	8,46	1,21,73	
47.	Punjab Business & Supply Co. Pvt. Ltd.	4,00	37,68	
*48.	Rawanwara Collieries Ltd.	—	—	
*49.	Real Jambad Coal Co. Ltd.	—	—	
50.	Rustom & Hornsby (India) Ltd.	70,61	3,34,04	
51.	Shellac Industries Ltd.	25,00	15,31	
52.	Shree Gopal Paper Mills Ltd.	2,08,02	11,21,28	
53.	Shree Sadul Textiles Ltd.	59,47	1,54,82	Included from 1964
54.	Shree Sitaram Sugar Co. Ltd.	15,89	1,19,37	
55.	Standard Refinery & Distillery Ltd.	14,65	1,13,25	
56.	Tentulia Khas Collieries Ltd.	10,01	32,98	
57.	Thapar Intrafor Co. (I) Ltd.	2	17,72	
*58.	Thapar Steinmuller Boiler Co. Ltd.	—	—	
59.	United Collieries Ltd.	40,51	1,51,65	

## LARGER INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
<b>THAPAR—SECOND TIER</b>				
1.	Dewans Pvt. Ltd.	N.A.	N.A.	
2.	Dewans Finance Pvt. Ltd.	N.A.	N.A.	
3.	Integrity Pvt. Ltd.	N.A.	N.A.	
4.	Sekai Pvt. Ltd.	N.A.	N.A.	
<b>(20) WALCHAND</b>				
1.	Acme Manufacturing Co. Ltd.	12,40	1,16,68	In Aero Auto Complex consisting of companies at Sl. Nos. 3, 8, 15, 19, 20 and 21 Kilachand House has substantial interest.
2.	Acrow India Ltd.	8,54	20,57	
3.	Aero Auto Ltd.	6,00	36,16	
4.	Ajit Engineering Works Pvt. Ltd.	76	73	
*5.	All India Construction Co. Ltd.	—	—	
6.	Bharat Radiators Pvt. Ltd.	3,00	23,54	
*7.	Building Construction Co. Ltd.	—	—	
8.	Bombay Cycle & Motor Agency Ltd.	16,00	79,39	
9.	Bombay Potteries & Tiles Ltd.	23,94	87,00	
10.	Cooper Engineering Ltd.	1,35,57	5,96,37	
11.	Ganga Bridge Construction Co. Ltd.	2,00	2,31	Joint venture with Braithwait Burn & Jessop Construction Co. Ltd., which is jointly promoted by Jardine Henderson, Martin Burn & Sahu Jain Houses.
12.	Hindustan Construction Co. Ltd.	2,05,00	15,70,24	
13.	Hindustan Spun Pipes Ltd.	1,82	2,02	
14.	Indian Hume Pipe Co. Ltd.	1,10,00	6,14,37	
15.	Indian Steering Gears Ltd.	10	6	
16.	Korula Rubber Co. Pvt. Ltd.	5,00	23,92	
17.	Motichand Construction Co. Pvt. Ltd.	7,00	11,56	
18.	National Rifles Ltd.	70	70	
19.	PAL Hire Purchase Ltd.	10,04	63,79	
20.	Premier Auto Electric Ltd.	5,00	44,38	

## LARGER INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
✓ 21.	Premier Automobiles Ltd. ✓	7,47,82	30,24,92	
✓ 22.	Premier Construction Co. Ltd. ✓	1,84,26	3,91,12	
✓ 23.	Ravalgaon Sugar Farm Ltd.	54,00	2,31,94	
24.	Share Investment Trust Pvt. Ltd.	2,00	10,40	
25.	Vikhroli Metal Fabricators Ltd.	10,00	25,51	
26.	Vinod Shashank Chakor Pvt. Ltd.	4,00	19,51	
27.	Walchand & Co. Pvt. Ltd.	15,00	1,49,53	
28.	Walchandnagar Industries Ltd. ✓	2,01,50	9,64,00	
29.	Walchand Tandur Cement Co. Ltd.	—	—	

APPENDIX II-A (2)  
CONCERNS COMPRISED IN  
FIFTY-THREE LARGE INDUSTRIAL HOUSES

- 
- \* Amalgamated or liquidated or declared defunct.
  - ... Negligible
  - Not applicable being partnership firm or new flotation or having ceased to be under the House as on 31.12.66.
- N.A. Not available.
- Note : Financial data as on 31.12.66 or as at close of the Financial Year immediately preceding thereto.



## LARGE INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
<b>(21) A. &amp; F. HARVEY</b>				
1.	A. & F. Harvey Ltd.	65,00	1,93,94	
*2.	Comorin Investment & Trading Co. Pvt. Ltd.	—	—	
3.	Coral Mills Co. Ltd.	1	8	
4.	Fenner Cockill Ltd.	40,00	92,06	
*5.	Harvey Pvt. Ltd.	—	—	
*6.	Indian Mills Supply Co. Pvt. Ltd.	—	—	
7.	Indian Textile Paper Tube Co. Ltd.	15,00	28,42	
*8.	Indian Titan Products Ltd.	—	—	
9.	Madura Mills Co. Ltd.	3,50,05	15,67,77	
10.	Madura Sugars & Allied Products Ltd.	—	—	Excluded from 1961.
*11.	Pandyan Holdings Pvt. Ltd.	—	—	
12.	Pandyan Insurance Co. Ltd.	50,00	1,26,60	
13.	Pandyan Press Ltd.	1,00	1,96	
*14.	Pandyan Weaving Mills Co. Ltd.	—	—	
15.	Papanasam Mills Co. Ltd.	2	2,41	
16.	Punalur Paper Mills Ltd.	25,09	1,18,68	
17.	Tinnevelley Mills Co. Ltd.	2	5	
18.	Tuticorin Co. Ltd.	20	55	
<b>A. &amp; F. HARVEY—SECOND TIER</b>				
1.	Pandyan Hotels Ltd.	10,00	17,82	
<b>(22) AGARWALA, RAM KUMAR</b>				
1.	Ashoka Minerals Ltd.	60	5	

## LARGE INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
2.	Ashoka Paints Pvt. Ltd. (formerly Paints Mfg. & Mining Co. Ltd.)	N.A.	N.A.	
3.	Associated Marketing Co. Ltd.	58	4,17	
4.	Associated Mining Industries Ltd.	18,02	31,77	
5.	Bengal Holdings Ltd.	2,23	6,92	
6.	Bharat Secretaries Pvt. Ltd.	10	2	
7.	Bihar Ultramarine Blue and Pigments Industries Ltd.	6	4	
8.	Business Development Pvt. Ltd.	50	8,29	
9.	Calcutta Holdings Ltd.	2,23	4,46	
10.	Charki Mica Mining Co. Ltd.	4,30	14,15	
11.	Chrestian Mica Industries Ltd.	75,00	2,08,30	
12.	Cleys Products (India) Pvt. Ltd.	63	93	
13.	Continental Tools & Dies Mfg. Co. Ltd.	2,00	1,19	
14.	Dalhousie Hotels Ltd.	N.A.	N.A.	
15.	Eastern Manganese & Minerals Ltd.	N.A.	N.A.	
16.	Ganges Holdings Ltd.	2,23	3,55	
17.	Ganges Printing Ink Factory Ltd.	13,00	1,11,16	
18.	Gawan Mica Mining Co. Ltd.	4,30	13,10	
19.	Gaya Textiles Pvt. Ltd.	N.A.	N.A.	
20.	Himachal Mines & Minerals Ltd.	N.A.	N.A.	
21.	Himalaya Ice Factory Pvt. Ltd.	N.A.	N.A.	
22.	Hindustan Products Ltd.	23	17	
23.	Indian Holdings Ltd.	2,23	3,64	
24.	Indian Malleable Castings Ltd.	5,39	73,45	
25.	Indian Rubber Manufacturers Ltd.	16,56	63,13	
26.	Kariatari Mica Mining Co. Ltd.	4,30	5,06	
27.	Khakodhab Mica Mining Co. Ltd.	3	1	

## LARGE INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
28.	M. L. Agarwala & Co. Pvt. Ltd.	N.A.	N.A.	
29.	Merchants Syndicate Pvt. Ltd.	1,62	5,28	
30.	New Churulia Coal Co. Ltd.	9,10	17,76	
31.	Orissa Cotton Mills Ltd.	N.A.	N.A.	Included from 1964
32.	Orissa Manganese & Minerals Pvt. Ltd.	10,00	20,14	
33.	Ram Knmar Agarwala & Bros.	—	—	
34.	Ram Kumar Agarwala & Bros. Pvt. Ltd.	1,20	1,91	
35.	Ram Kumar Agarwala & Bros. (Agents) Pvt. Ltd.	5	54	
36.	Reliance Firebrick & Pottery Co. Ltd.	26,25	79,10	
37.	Shree Bharat Properties Pvt. Ltd.	1,52	42	
38.	Singho Mica Mining Co. Ltd.	4,31	15,29	
39.	Sonapur Coal Fields Ltd.	7,50	7,33	
40.	Waterloo Pvt. Ltd.	N.A.	N.A.	

## (23) AMIN

1.	Alembic Chemical Works Co. Ltd.	2,07,67	6,59,45
2.	Alembic Distributors Ltd.	N.A.	N.A.
3.	Adnem Services	—	—
4.	Alembic Glass Industries Ltd.	1,28,39	3,96,15
5.	Bharat Lindner Pvt. Ltd.	1,00	3,08
6.	Jyoti Ltd.	74,99	3,77,53
7.	Jyoti Electric Motors Ltd.	—	4,44
8.	Jyoti Relays Ltd.	—	—
9.	Jyoti Switchgears Ltd.	—	1,92
10.	Jyoti Calor-Emag. Ltd.	2,00	53,25
11.	Nishechi Services	—	—
12.	Rayuma Services	—	—

## LARGE INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
13.	Shreno Ltd.	N.A.	N.A.	
(24)	<b>B. I.C.</b>			Included under Soorajmull Nagarmull from 1962. Excluded from 1957.
1.	Balrampur Sugar Co. Ltd.	—	—	
*2.	Begg Sutherland & Co. Pvt. Ltd.	—	—	
3.	Beta Picker Co. Ltd.	—	—	
4.	British India Corporation Ltd.	—	—	
5.	Brushware Ltd.	—	—	
6.	Calico Processors Ltd.	—	—	
7.	Cawnpore Sugar Works Ltd.	—	—	
8.	Cawnpore Textiles Ltd.	—	—	
9.	Champarun Sugar Co. Ltd.	—	—	
10.	Elgin Mills Co. Ltd.	—	—	
11.	Purtabpore Co. Ltd.	—	—	Excluded from 1958.
12.	Saran Engineering Co. Ltd.	—	—	
13.	Samastipur Central Sugar Co. Ltd.	—	—	Excluded from 1958.
(25)	<b>B. N. ELIAS</b>			
1.	Advertising Corporation of India Pvt. Ltd.	13	4,58	
2.	Agarpara Co. Ltd.	70,00	3,01,01	
3.	B. N. Elias & Co. Pvt. Ltd.	20,00	2,70,98	
4.	National Tobacco Co. of India Ltd.	1,24,95	7,35,20	
5.	West Bengal Power Supply Co. Ltd.	20,00	52,72	
(26)	<b>BAJAJ</b>			
1.	Adilabad Cotton Co. Pvt. Ltd.	5,00	10,10	
2.	Ayurved Sevashram Pvt. Ltd.	6,05	36,52	

LARGE INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
3.	Bachhraj & Co. Ltd.	30.00	66,72	
4.	Bachhraj Factories Pvt. Ltd.	22,50	1,05,80	
5.	Bajaj Auto Ltd.	69,78	2,74,69	
6.	Bajaj Electricals Ltd.	84.09	4,54,88	
7.	Bajaj Tempo Ltd.	78,48	3,09,04	
8.	Baroda Industries Pvt. Ltd.	5,00	8,69	
9.	Batala Engg. Co. Ltd.	42.51	1,59,83	
10.	Construction Boards Ltd.	N.A.	N.A.	
11.	Deccan Ayurvedashram Pharmacy Ltd.	1,16	1,33	
12.	Hind Lamps Ltd.	80.00	2,45,31	
13.	Hind Musafir Agency Pvt. Ltd.	5,00	13,85	
14.	Hindustan Housing Co. Ltd.	1.51	5,87	
15.	Hindustan Sugar Mills Ltd.	1,49,00	5,99,89	
16.	Jamnalal Sons Pvt. Ltd.	10,00	39,31	
17.	Jeewan Ltd.	10,00	44,49	
18.	Kaycee Industries Ltd.	24.76	60,88	
19.	Matchwel Electricals (India) Ltd.	26.89	1,37,15	
20.	Mukand Iron & Steel Works Ltd.	1,78,21	9,49,40	
21.	Roopabharati Arts & Crafts Pvt. Ltd.	—	—	Excluded from 1964.
22.	Warangal Industries Pvt. Ltd.	4,28	3,86	

**BAJAJ SECOND—TIER**

1.	Hind Rectifiers Ltd.	25,68	66,15
2.	Radio & Electricals Ltd.	15,00	30,72

**(27) BALMER LAWRIE**

1.	Balmer Lawrie & Co. Ltd.	1,44,03	5,42,35
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Indo-Burma Petroleum Co. Ltd., is a prominent share holder.

## LARGE INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital Rs. '000)	Assets Rs. '000)	Remarks
2.	Bengal Flour Mills Co. Ltd.	30,00	54,27	Excluded from 1960.
3.	Bengal Paper Mills Co. Ltd.	—	—	
4.	Bridge & Roof Co. (India) Ltd.	36,00	2,82,14	
5.	British India Electric Constructions Co. Ltd.	32,50	2,31,48	
6.	Hope's Metal Windows (India) Ltd.	24,02	33,79	
*7.	Indian Galvanising Co. (1926) Ltd.	—	—	
8.	Industrial Containers Ltd.	18,00	35,48	
9.	Steel Containers Ltd.	21,00	99,12	
10.	Tribeni Tissues Pvt. Ltd.	—	—	Excluded from 1961.

## (28) CHINAI

1.	A. Lalji & Co.	—	—	
2.	Baroda Rayon Corporation Ltd.	—	—	Excluded from 1965.
3.	Catalyst (India) Ltd.	20,00	42,54	
4.	Chemtex Engineering of India Ltd.	1,25	12	
5.	Chinai & Co. Pvt. Ltd.	10,00	32,30	
6.	Enamelled Wires Pvt. Ltd.	N.A.	N.A.	
7.	Enwico Pvt. Ltd.	N.A.	N.A.	
8.	Gaekwad Chinai & Co. Ltd.	—	—	Excluded from 1965.
9.	Kirit & Co.	—	—	
10.	Mahesh & Co.	—	—	
11.	Nagindas Foolchand Chinai	—	—	
12.	National Art Silk Mills Pvt. Ltd.	4,00	69,93	
13.	National Rayon Corporation Ltd.	4,65.59	16,90,33	
14.	Natural Fibres	—	—	
15.	New Bangalore Silk Mills	—	—	
16.	Pradip & Co.	—	—	

## LARGE INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
17.	Ramanlal Amarnath	—	—	
18.	Syntex Machine Co. Ltd.	6	21	
<b>(29) DALMIA, R. K.</b>				
1.	Allen Berry & Co. Pvt. Ltd.	19,00	47,16	
2.	Asia Udyog Pvt. Ltd.	1,05,00	26,15	
3.	Bhagwati Glass Works Pvt. Ltd. (Durga Enterprises Pvt. Ltd.)	9,25	35,19	
4.	Bharat Development Pvt. Ltd.	10,00	15,39	
5.	Bharat Insurance Co. Ltd.	2,49	12,70	
6.	Bharat Union Agencies Pvt. Ltd.	5,00	3	
7.	Dalmia Dadri Cement Ltd.	14,53	2,02,19	
8.	Edward Keventer (Successors) Pvt. Ltd.	13,50	51,75	
9.	Manav Sahayog Pvt. Ltd.	1,50	—	
10.	Patiala Biscuit Manufacturers Pvt. Ltd.	30,10	84,21	
11.	South Asia Industries Pvt. Ltd.	50,00	60,81	
<b>(30) DALMIA, J.</b>				
1.	Bharat General Reinsurance Ltd.	20,00	92,04	
2.	Cement Distributors Pvt. Ltd.	5,00	72,59	
3.	Dalmia Agencies Pvt. Ltd.	1,00	17,79	
4.	Dalmia Cement (Bharat) Ltd.	2,52,57	9,19,91	
5.	Dalmia Cement Ltd.	1,50,00	3,84,24	
6.	Dalmia Iron & Steel Co. Ltd. (Electro Steel Castings Ltd.)	N.A.	N.A.	
7.	Dalmia Magnesite Corporation.	—	—	

## LARGE INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital Rs. '000)	Assets (Rs. '000)	Remarks
8.	Govan Bros. (Rampur) Pvt. Ltd.	2,00	30,52	
9.	Hari Bros. Pvt. Ltd.	2,00	27,02	
10.	Hind Ceramics Ltd.	6,25	21,75	
11.	Industrial Credit Co. Ltd.	1,00	16,47	
12.	Kharkhari Coal Co. Pvt. Ltd.	5,00	24,82	
*13.	Magnesite Corporation of India Ltd.	—	—	
14.	Orissa Cement Ltd.	2,65,00	7,04,06	
15.	Rampur Distillery & Chemical Co. Ltd.	20,00	58,17	
16.	Raza Buland Sugar Co. Ltd.	65,00	2,42,35	
17.	Shevaroy Bauxite Products Co. Pvt. Ltd. (Shevaroy Pvt. Ltd.)	4,72	23,06	
18.	Vishnu Agencies Pvt. Ltd.	2,50	36,59	
<b>(31) FINLAY</b>				
1.	Alexander & Finlay Thread Co.	—	—	
2.	Champdany Jute Co. Ltd.	29,58	1,97,63	
3.	Finlay Mills Ltd.	60,00	3,80,96	
4.	Gold Mohur Mills Ltd.	50,00	3,24,07	
5.	James Finlay & Co. Ltd.	N A.	2,11,78	Foreign Company.
6.	Swan Mills Ltd.	60,00	3,01,77	
<b>(32) GILLANDERS ARBUTHNOT</b>				
1.	Adequate Weighers (India) Ltd.	1,00	1,32	
2.	Air Conditioning Corporation Ltd.	—	—	- Excluded from 1956.
3.	Ananda Bag Tea Co. Ltd.	8,78	38,94	
4.	Arcuttipore Tea Co. Ltd.	—	—	Excluded from 1956.



## LARGE INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
5.	Bangalore White Lead Syndicate Ltd.	9,60	31,66	
6.	Betjan Tea Co. Ltd.	10,24	51,34	
7.	Cherra Chhatak Ropeway Co. Ltd.	—	—	Excluded from 1956.
8.	Cleaveland Construction Co. Ltd.	10	84,31	
9.	Clive Buildings (Calcutta) Ltd.	15,15	60,08	
10.	Clive Insurance Co. Ltd.	7,50	70,48	
11.	D. Waldie & Co. Ltd.	2,33	13,36	
12.	D. Waldie & Co. (Lead Oxide) Ltd.	22,40	82,08	
13.	E. W. Stevens & Co. Ltd.	—	—	Excluded from 1966.
14.	Gairkhata Tea Co. Ltd.	10,50	35,88	
15.	Gillanders Arbuthnot & Co. Ltd.	90,00	3,75,02	
16.	Gillnot Small Scale Industries Ltd.	1,00	2,79	
17.	Group Marketing (India) Ltd.	—	—	
18.	H. Dear & Co. Ltd.	6,00	7,90	
19.	Hooghly Mills Co. Ltd.	—	—	Excluded from 1956.
20.	Indian Copper Corporation Ltd.	5,39,95	15,91,99	Foreign Company
21.	Indian Tack & Nail Co. Ltd.	40,00	36,02	
22.	Indian Wood Products Co. Ltd.	36,00	57,31	
23.	Jutlibari Tea Co. Ltd.	13,50	65,99	
24.	Lackatoorah Tea Co. Ltd.	—	—	Excluded from 1957
25.	Mackintosh Burn Ltd.	21,14	1,39,75	
26.	Motor Finance Corporation Ltd.	5,00	5,52	
27.	Nivea Pharmaceuticals Ltd.	1,20	1,24	
28.	Ormul Products (India) Ltd.	11	2,51	
29.	Selimbong Tea Co. Ltd.	—	—	Excluded from 1961
30.	Taipoo Tea Association Ltd.	7,00	21,29	
31.	Tengpani Tea Co. Ltd.	10,00	47,31	
32.	Waldes Industries Ltd.	3,00	9,63	

## LARGE INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
33.	WalJes Zinc Pigments Ltd.	20,00	67,75	
<b>(33) INDRA SINGH</b>				
1.	Assam Bengal Cement Co. Ltd.	N.A.	N.A.	
2.	Eastern Corporation Pvt. Ltd.	N.A.	N.A.	
*3.	East India Agency Ltd.	—	—	
4.	Eastern Smelting & Refining Co. Pvt. Ltd.	—	—	Excluded from 1961
5.	I. R. C. Steels Ltd.	16,00	28,57	
6.	Indian Steel & Wire Products Ltd.	96,80	7,43,95	
7.	Indra Auto Sales Pvt. Ltd.	2,05	1,99	
8.	Indra Singh & Sons Pvt. Ltd.	30,00	1,73,95	
9.	Jamshedpur Engg. & Machine Mfg. Co. Pvt. Ltd.	2,50	26,91	
10.	Khandesh Spg. & Wvg. Mills Co. Ltd.	7,50	79,54	
11.	Metal Corporation of India Ltd.	—	—	Excluded from 1966
*12.	National Vanadium Trust Pvt. Ltd.	—	—	
<b>(34) J. P. SRIVASTAVA</b>				
1.	Cawnpore Dyeing & Cloth Printing Co. Ltd.	2,74	17,84	
2.	Gwalior Agriculture Co. Ltd.	9,50	27,30	
3.	Gwalior Sugar Co. Ltd.	27,69	1,32,47	
4.	J. P. Srivastava & Sons Pvt. Ltd.	—	—	Excluded from 1964
5.	J. P. Srivastava & Sons (Turpentine & Resin) Agency Ltd.	N.A.	N.A.	
6.	Jwala Fabrics Ltd.	5,00	4,78	
7.	New Bhopal Textiles Ltd.	—	—	Excluded from 1966

## LARGE INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
8.	New Victoria Mills Ltd.	—	—	Excluded from 1964
9.	Rampur Finance Corpn. Pvt. Ltd.	4,78	10,40	
10.	Rampur Timber & Turnery Co. Ltd.	4,76	2,92	
11.	Raza Textiles Ltd.	77,50	1,93,55	
12.	Shree Sadul Textiles Ltd.	—	—	Excluded from 1964
13.	Sir J. P. Srivastava & Sons (Bhopal) Pvt. Ltd.	50	1,17	
14.	Sir J. P. Srivastava & Sons (Bikaner) Pvt. Ltd.	—	—	Excluded from 1964
15.	Sir J. P. Srivastava & Sons (Madhya Bharat) Pvt. Ltd.	50	12,09	
16.	Sir J. P. Srivastava & Sons (Rampur) Ltd.	1,72	17,08	
<b>(35) JAIPURIA</b>				
1.	A. M. Jaipuria Sons	—	—	
2.	Anand Stores Agency Pvt. Ltd.	20	1,06	
3.	Anand Vanaspati Pvt. Ltd.	50	64	
4.	C. P. Properties Ltd.	15,00	22,10	
5.	Ganesh Sugar Mills Ltd.	20,00	1,58,82	
6.	Harish (India) Pvt. Ltd.	N.A.	N.A.	
7.	Jaipuria Bros. Ltd.	86,00	28,42	
*8.	Jaipuria Kajora Collieries Ltd.	—	—	
9.	Jaipuria Samla Amalgamated Collieries Ltd.	90,50	2,81,39	
10.	Jaipuria Sons Ltd.	4,48	5,34	
*11.	Samla Collieries Ltd.	—	—	
12.	Shiv Shankar Mica Supply Co. Ltd.	1,50	56	
13.	Shree Anand Sugar Mills Ltd.	20,00	88,35	
14.	Shree Bhawani Anand Cotton Mills Ltd.	5,12	8,04	

## LARGE INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
15.	Sudha Industries Ltd.	20,00	20,16	
16.	Sunshine Investment Co. Ltd.	5,00	4,91	
17.	Swadeshi Cloth Dealers Ltd.	5,91	44,67	
18.	Swadeshi Cotton Mills Co. Ltd.	2,10,00	11,77,51	
<b>(36) JARDINE HENDERSON</b>				
1.	Baradighi Tea Co. Ltd.	24,00	49,44	
2.	Bararee Coke Co. Ltd.	12,00	58,04	
3.	Barnagore Jute Factory Co. Ltd.	N.A.	3,16,72	Foreign Company
4.	Behubor Co. Ltd.	N.A.	N.A.	Foreign Company
5.	Belliss & Morcom (India) Ltd.	8,00	48,34	
6.	Bengal Timber Trading Co. Ltd.	—	—	Excluded from 1960
7.	Bhulanbararee Coal Co. Ltd.	7,15	53,54	
8.	Braithwaite & Co. (India) Ltd.	2,00,00	9,09,19	
9.	Cardboard Printing & Processing Industries Ltd.	1,50	15,17	
10.	Central Cachar Tea Co. Ltd.	11,00	33,26	
11.	Colour Cartons Ltd.	3,00	59,25	
12.	Dessai & Parbutia Tea Co. Ltd.	10,50	47,03	
13.	Diamond Products Ltd.	27,00	1,62	
14.	East Indian Coal Co. Ltd.	51,20	3,49,85	Foreign Company.
15.	Ewing & Co. Ltd.	10,00	31,41	
16.	George Henderson & Co. Ltd.	60,00	79,54	
17.	Henderson Finance Ltd.	3,00	4,53	
18.	Howrah Mills Co. Ltd.	91,88	2,74,71	
19.	Jardine Henderson Ltd.	2,50,00	9,44,76	
20.	Jardine Victor Ltd.	20,00	—	

## LARGE INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
21.	Kamarihatty Co. Ltd.	59,20	2,76,53	
22.	Kanknarrah Co. Ltd.	68,23	2,61,78	
*23.	Kassipur Co. Ltd.	—	—	
24.	Mangaldai Tea Co. Ltd.	7,50	31,87	
25.	Meameco Ltd.	5,00	97,00	
26.	McLeod Russel & Co. Ltd.	—	—	Excluded from 1964.
27.	Modern Packagings Ltd.	1,20	7,53	
28.	Rydak Tea Syndicate Ltd.	29,86	69,29	

## (37) JATIA, G. D.

1.	Associated Industries (Assam) Ltd.	59,84	1,87,35	
2.	Gladstone Lyall & Co. Ltd.	54,18	1,35,28	Included from 1964
3.	Howrah Soap Co. Ltd.	2,00	18,65	
4.	Indian Card Board Industries Ltd.	2,01	28,71	Included from 1964
5.	Jatia Cotton Mills Ltd.	8,00	29,57	
6.	Jatia Industries Pvt. Ltd. (formerly J. K. Eastern Industries Ltd.)	5,00	9,79	
7.	Onkar Industries Pvt. Ltd.	10,00	38,12	
8.	Onkar Investments & Properties Ltd.	5,00	9,88	
9.	Onkarmull Kanailall & Co.	—	—	
10.	Praise Co. Pvt. Ltd.	10,00	28,71	
11.	Reform Flour Mills Pvt. Ltd.	20,00	62,63	
12.	Reform Food Products Ltd.	N.A.	N.A.	
13.	Snow White Food Products Co. Ltd.	20,00	61,58	
14.	Union Paper & Board Mills Ltd.	10,00	85,05	
15.	Williamson & Magor & Co. Ltd.	28,00	1,65,73	Included from 1964

## LARGE INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	emarks
<b>(38) KAMANI</b>				
1.	Asian Traders Pvt. Ltd.	50	3,75	
2.	Bombay Industrial & Alloys Steels Ltd.	1,00	30	
3.	Columbian Carbon (India) Ltd.	N.A.	N.A.	
4.	Electro Lamp Caps Pvt. Ltd.	—	26	
*5.	Indian Metal Sales Ltd.	—	—	
6.	Indian Rubber Regenerating Co. Ltd.	26,02	80,28	
7.	Industrial Jewels Ltd.	12,00	23,64	
8.	Jaipur Industrial & Investment Co. Ltd.	—	—	
9.	Jaipur Metals & Electricals Ltd.	78,00	2,83,59	
*10.	Kamani & Parekh Ltd.	—	—	
11.	Kamani Bros. Pvt. Ltd.	15,00	93,67	
*12.	Kamani Enamel Industries Ltd.	—	—	
13.	Kamani Engg. Corporation Ltd.	97,49	6,16,43	
14.	Kamani Estates Pvt. Ltd.	N.A.	N.A.	
15.	Kamani Industrial Corporation Ltd.	50	26,17	
*16.	Kamani Metal Refinery & Metal Industries Ltd.	—	—	
17.	Kamani Metallic Oxides Pvt. Ltd.	2,00	46,78	
18.	Kamani Metals & Alloys Ltd.	50,00	3,27,03	
19.	Kamani Services Pvt. Ltd.	N.A.	N.A.	
20.	Kamani Tubes Pvt. Ltd.	36,00	2,82,05	
*21.	Kamani Wire Products Ltd.	—	—	
22.	Mysore Metals Ltd.	N.A.	N.A.	
23.	Poonamchand & Bros. Pvt. Ltd.	1,00	16,97	
*24.	W. Leslie & Co.	—	—	
*25.	W. Leslie & Co. (Bombay) Ltd.	—	—	
*26.	W. Leslie & Co. (Punjab) Ltd.	—	—	

## LARGE INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks	
27.	X-Ray Engg. Co. (India) Pvt. Ltd.	10	3,32		
<b>(39) KANORIA, B.</b>					
1.	Aditya Mills Ltd.	59,65	1,45,63		
2.	Burhampur Tapti Mill Ltd.	18,00	1,49,48		
3.	General Fibre Dealers Ltd.	10,00	1,53,50		
4.	Industrial Air Control (India) Pvt. Ltd.	N.A.	N.A.		
5.	Model Manufacturing Co. Pvt. Ltd.	4,51	22,98		
6.	New Great Eastern Spg. & Wvg. Co. Ltd.	43,00	2,45,67		
7.	North Bihar Sugar Mills Ltd.	15,00	1,47,04	Included from 1959	
8.	Prabha Mills Ltd.	20,00	1,29,95		
9.	Ryam Sugar Co. Ltd.	24,00	85,04		
10.	Satya Co. Pvt. Ltd.	N.A.	N.A.		
11.	Shekhawati Rajputana Trading Co. Ltd.	2,37	4,14		
12.	Shekhawati Trading Co. Pvt. Ltd.	N.A.	N.A.		
13.	United Provincess Sugar Co. Ltd.	24,00	1,00,55		
<b>(40) KANORIA, R.K.</b>					
1.	Ananda (Assam) Tea Co. Ltd.	16,61	44,49		
2.	Aravali Deal & Traders Pvt. Ltd.	10	11,14		
3.	Bengal Jute Baling Co. Ltd.	5,00	21,36		
4.	Bengal Tea Co. Ltd.	17,50	55,68		
5.	Borahi Tea Co. Ltd.	15,44	31,64		
6.	Hindustan Mica Dealers Ltd.	2,00	8,69		
7.	India General Trading Co. Ltd.	1,00	1,58		
8.	Jute & Seeds Ltd.	1,00	5,63		

## LARGE INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
9.	Eastern Cachar Tea Co. Ltd.	7,00	13,84	Included from 1960
10.	Jute Exporters Ltd.	1,00	3,83	
11.	Kanoria Chemicals & Industries Ltd.	1,19,71	2,78,09	Included from 1958
12.	Kanoria Company Ltd.	20,00	1,82,17	
13.	New Gujrat Cotton Mills Ltd.	22,50	1,54,09	
14.	Purtabore Co. Ltd.	30,00	80,60	
15.	Rajasthan Dealers Ltd.	N.A.	N.A.	
16.	Reliance Jute Mills Co. Ltd.	69,50	2,83,58	
17.	Shanker Sugar Mills Ltd.	18,20	79,23	
18.	Sugar Traders Ltd.	7	—	
19.	Swadeshi Agencies Pvt. Ltd.	4	60	
20.	United Coal Co. Ltd.	6	12	

**(41) KASTURBHAI LALBHAI**

1.	Ahmedabad New Cotton Mills Co. Ltd.	29,59	2,88,93
2.	Ameer Trading Corporation Ltd.	2,40	3,57
3.	Ami Pvt. Ltd.	...	...
4.	Amit Products Ltd.	N.A.	N.A.
5.	Amrit Chemicals	...	...
6.	Amul Spanners Pvt. Ltd.	2,36	6,43
7.	Anjana Industries Corporation	...	...
8.	Anup Engineering Ltd.	29 27	89.20
9.	Anup Industries Pvt. Ltd.	10	7
10.	Anil Starch Products Ltd.	54.80	3,74.06
11.	Apurva Containers Pvt. Ltd.	6,00	6,35
12.	Artex Pvt. Ltd.	11,55	41,74
13.	Arun Corporation	...	...



## LARGE INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
14.	Aruna Mills Ltd.	50,00	3,33,93	
15.	Arvind Mills Ltd.	1,41,00	7,26,83	
16.	Ashish Products Pvt. Ltd.	50	48	
17.	Asmi Corporation	...	...	
18.	Asmi Agencies	...	...	
19.	Ashoka Mills Ltd.	52,08	3,56,61	
20.	Atul Products Ltd.	3,92,81	18,09,79	
21.	Cibatul Ltd.	2,00,00	2,81,72	
22.	Hutheesingh & Sons	...	...	
23.	Jagabhai Bhogilal Nanavaty & Bros.	...	...	
*24.	Jagabhai Bhogilal Nanavaty & Co. Ltd.	...	...	
25.	Kasturbhai Lalbhai & Co.	...	...	
26.	Lalbhai Dalpatbhai & Co.	...	...	
27.	Lalbhai Dalpatbhai & Co.	...	...	
28.	Lalbhai Dalpatbhai Sons & Co.	...	...	
29.	Lalbhai Sons & Co.	...	...	
30.	Narottam Chandulal & Bros.	...	...	
*31.	Narottam Chandulal & Co. Ltd.	...	...	
32.	Narottam Lalbhai & Co.	...	...	
33.	Nutan Mills Ltd.	30,00	1,96,34	
*34.	P. M. Hutheesingh & Sons Ltd.	...	...	
35.	Raipur Mfg. Co. Ltd.	60,00	3,26,82	
36.	Saraspur Mills Ltd.	36,00	2,76,24	

## (42) KHATAU

- \*1. Adsites Pvt. Ltd.
- 2. Bhavana Chemica's Ltd.

Excluded from 1966

## LARGE INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
3.	Bombay Foods Pvt. Ltd.	1,15	23,33	
4.	Cable Corporation of India Ltd.	1,80,00	10,17,40	
5.	Caravan Containers Pvt. Ltd.	N.A.	N.A.	
6.	D.M. Khatau & D.V. David	...	...	
7.	D.M. Khatau & Three Brothers	...	...	
8.	Delhi Gas Co. Pvt. Ltd.	50	2,84	
9.	Devanshalli Live Stock Farm	...	...	
10.	East Coast Gas Co.	...	...	
11.	Fashion Prints Ltd.	5,00	13,53	Included from 1965
*12.	Global Syndicate Pvt. Ltd.	...	...	
13.	Jayakrishna Pvt. Ltd.	1,25	5,97	
14.	Keming Tools Pvt. Ltd.	3,55	11,58	
15.	Khatau Bros. Pvt. Ltd.	1,25	1,34	
16.	Khatu Dyes & Fibres Ltd.	1,00	80,61	
17.	Khatau Junker Ltd.	N.A.	N.A.	
18.	Khatau Makanji & Co. Pvt. Ltd.	5,00	25,73	
19.	Khatau Makanji Spinning and Weaving. Co. Ltd.	1,49,64	7,70,99	
20.	Kosan Gas Co.	...	...	
21.	Kosan Metal Products Pvt. Ltd.	8,73	54,78	
22.	Lalitmani Pvt. Ltd.	3,75	4,15	
23.	Lalit Kumar Mulraj Khatau & Co.	...	...	
24.	Laxmi Chemicals	...	...	
25.	Laxmi Construction & Trading Co. Pvt. Ltd.	1,50	7,54	
26.	Mani Traders Pvt. Ltd.	2,00	1,10	
*27.	Mining Management Syndicate.	...	...	
28.	Mulraj Khatau & Sons Pvt. Ltd.	5,63	20,37	

## LARGE INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
29.	Natural Gas Co. Pvt. Ltd.	1,00	24,20	
*30.	Nawnagar Industries.	...	...	
31.	Pearl Thread Mills Pvt. Ltd.	23,89	50,24	
32.	Precision Machine Manufacturers	...	...	
33.	Resham Textile Mills Pvt. Ltd.	N.A.	N.A.	
34.	Sewania Stud Farms.	...	...	
35.	Sewania Farms.	...	...	
36.	Shakti Insulated Wires Pvt. Ltd.	25,00	1,31,29	
37.	Shakti Trading Co.	...	...	
38.	Shantikiran Pvt. Ltd.	2,50	2,92	
39.	Shantileena Pvt. Ltd.	15	5,20	
40.	Siemens Engineering Mfg. Co. of India Ltd. (Siemens India Ltd.)	1,20,00	16,52,51	
41.	Sharda Company.	...	...	
42.	Spectro Colours.	...	...	
43.	Spectro Industries Pvt. Ltd.	N.A.	N.A.	
44.	Sukiran Pvt. Ltd.	5,00	10,68	
45.	Sumani Pvt. Ltd.	50	10,21	
46.	Texray Traders Pvt. Ltd.	12	18	
*47.	Trinity Traders Pvt. Ltd.	...	...	
*48.	V.H.D. Agency.	...	...	
49.	Welding Electrodes & Metallic Alloys Ltd.	16,00	80,48	

## KHATAU—SECOND TIER

1.	Indoplast Pvt. Ltd. (BASF Ltd.)	N.A.	N.A.	Ruia House has joint interest.
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## LARGE INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
<b>(43) KIRLOSKAR</b>				
1.	Bharat Forge Co. Ltd.	2,30,00	5,97,53	
2.	Cummins Diesel Sales & Services (India) Ltd.	N.A.	N.A.	
3.	Jayant Chandrakant & Co.	...	...	
4.	Kalyani Industries.	...	...	
5.	Kirloskar—Asea Ltd.	40,00	56,35	
6.	Kirloskar Associates.	...	...	
7.	Kirloskar Bearings Ltd.	N.A.	N.A.	
8.	Kirloskar Bros. Ltd.	83,21	6,34,91	
9.	Kirloskar Consultants Ltd.	11	1,02	
10.	Kirloskar Cummins Ltd.	1,49,26	3,53,96	
11.	Kirloskar Electric Co. Ltd.	1,20,75	5,84,63	
12.	Kirloskar Industries.	...	...	
13.	Kirloskar Oil Engines Ltd.	1,24,99	10,72,43	
14.	Kirloskar Proprietary Ltd.	N.A.	N.A.	
15.	Kirloskar Pneumatic Co. Ltd.	74,17	3,25,34	
16.	Kirloskar Sons & Co.	...	...	
17.	Lakaki Works Pvt. Ltd.	2,26	12,71	
18.	Mysore Kirloskar Ltd.	1,19,81	5,50,14	
19.	Poona Industrial Hotel Ltd.	10,40	9,47	
20.	Shivaji Works Ltd.	19,56	1,03,35	
21.	Kirloskar Co.	...	...	

**KIRLOSKAR SECOND TIER**

1.	Deepak Insulated Cable Corpn. Ltd.	29,88	55.02	Amin House has equity interest.
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## LARGE INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
<b>(44) KOTHARI, D.C.</b>				
1.	Adoni Spg. & Wvg. Co. Ltd.	50.00	1,25,92	
2.	Balmadies Plantations Ltd.	3.75	6,72	
3.	Bule Mountains Estates & Industries Ltd.	84.00	2,48,45	
4.	Investment & Finanee Corporation Pvt. Ltd.	5	22	
5.	Investment Trust of India Ltd.	10.00	14,30	
6.	Kothari & Sons (Agencies) Pvt. Ltd.	40	3,80	
7.	Kothari & Sons.	...	...	
8.	Kothari & Sons (Industries) Pvt. Ltd.	27	68	
9.	Kothari Mehta & Co. Pvt. Ltd.	40	3,15	
10.	Kothari & Sons (Nomines) Pvt. Ltd.	3	14	
11.	Kothari Sugars & Chemicals Ltd.	79,99	2,49,27	
12.	Kothari Textiles Ltd.	85,20	2,33,13	
13.	Madras Safe Deposits Co. Ltd.	1,59	2,88	
14.	Planting Agencies Pvt. Ltd.	10	37	
15.	Underwriters & Financers Pvt. Ltd.	5	10	
16.	Waterfall Estates Ltd.	52,25	1,47,28	
<b>KOTHARI, D.C.—SECOND TIER</b>				
1.	J.M. Mehta & Co. Pvt. Ltd.	1,00	2,95	
2.	Jagmohandas Mehta (Investments) Pvt, Ltd.	N.A.	N.A.	
3.	Kunal Engineering Co. Ltd.	60	62	
4.	Tacks Pvt. Ltd.	2,48	1,98	
<b>(45) MACNEILL &amp; BARRY-BINNY (INCHCAPE)</b>				
1.	Baghjan Tea Co. (1935) Ltd.	17,61	50,74	

## LARGE INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
2.	Bhooteachang Tea Co. Ltd.	13,47	39,75	
3.	Bukhial Tea Estates Ltd.	18,72	51,01	
4.	Barak Tea Co. Ltd.	...	...	Excluded from 1960.
5.	Bhudandhar Tea Co. Ltd.	...	...	Excluded from 1963.
6.	Bangalore Woolen, Cotton & Silk Mills Co. Ltd.	2,49,00	5,24,94	
7.	Binny Co. Ltd.	1,40,00	3,45,76	
8.	Binny's Engg. Works Ltd.	35,00	1,74,56	
9.	Buckingham & Carnatic Co. Ltd.	3,78,26	11,31,17	
10.	Containers & Closures Ltd.	25,50	93,79	
11.	Darjeeling Tea & Chinchona Association Ltd.	5,64	20,14	
12.	Dewrance Macneill & Co. Ltd.	9,40	31,63	
13.	Dirai Tea Co. Ltd.	20,00	50,27	
14.	Doyapore Tea Co. Ltd.	...	...	Excluded from 1964.
15.	Dhemo Main Collieries Ltd.	...	...	Excluded from 1960.
16.	Equitable Coal Co. Ltd.	33,64	5,01,13	
17.	Flender Macneill Gears Ltd.	29,68	51,97	
18.	Fraser & Co. Ltd.	...	...	Excluded from 1964.
19.	Ganges Printing Co. Ltd.	8,00	44,14	
20.	Ganges Rope Co. Ltd.	14,00	94,09	
21.	Ganges Transport & Trading Co. Ltd.	N.A.	N.A.	
22.	Giovanola Binny Ltd.	35,00	1,20,34	
23.	Gourepore Co. Ltd.	74,50	4,68,51	
24.	Gourepore Electric Supply Co. Ltd.	50,00	45,55	
25.	Indian Cardboard Industries Ltd.	...	...	Excluded from 1964.
26.	Johnston Pumps India Ltd.	31,20	1,70,09	
27.	Jenson & Nicholson (India) Ltd.	...	...	Excluded from 1965.
28.	Kilburn & Co. Ltd.	65,00	4,43,22	
29.	Kilburn Properties Ltd.	2,00	2,89	

## LARGE INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
30.	Kodala Ltd.	...	...	Exciuded from 1962.
31.	Kornafuli Association Ltd.	...	...	Excluded from 1962.
32.	Macneill & Barry Ltd.	2,50,00	5,75,61	Tata House has financial interest.
33.	Madura Company Pvt. Ltd.	2,00	34,20	
34.	Majerhat Properties Ltd.	...	85	
35.	Moraghat Tea Co. Ltd.	19,80	38,21	
36.	Macneill & Barry Services Ltd.	N.A.	N.A.	
37.	Nangdala Tea Co. Ltd.	14,40	40,69	
38.	New Assam Valley Tea Co. Ltd.	13,50	36,46	
39.	New Monkhooshi Tea Co. Ltd.	14,40	34,54	
40.	New Terai Association Ltd.	7,20	20,83	
41.	Nuddea Mills Co. Ltd.	66,80	3,15,39	
42.	Oldham & Sons (India) Ltd.	15,00	59,80	
43.	Oodaleah Ltd.	N.A.	N.A.	
44.	Pahargoomiah Tea Association Ltd.	11,70	26,89	
45.	Pashok Tea Co. Ltd.	...	...	Excluded from 1959.
46.	Precision Tools India Ltd.	8,00	45,37	
47.	Silonibari Tea Co. Ltd.	14,51	43,15	
48.	Strand Properties Ltd.	10	16	
49.	West Jamuria Coal Co. Ltd.	...	...	Exclnded from 1960.

**(46) MAHINDRA & MAHINDRA**

1.	David Brown Mahindra Tractors Pvt. Ltd.	...	...	
2.	Dr. Beck & Co. (India) Ltd.	15,82	1,07,77	
3.	Indian & Eastern Engineer Co. Ltd.	2,26	4,34	
*4.	Indian Ligget Co. Pvt. Ltd.	...	...	
5.	Indian National Diesel Engine Co. Ltd.	22,47	44,44	
6.	International Tractor Co. of India Ltd.	1,49,84	2,46,69	

## LARGE INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
7.	Leeds Metter Mfg. Co. Ltd. (Kent. Leeds Mfg. Co. Ltd.)	5,25	5,56	
8.	Machinery Manufacturers Corpn. Ltd.	69,71	4,80,02	
9.	Mahindra & Mahindra Ltd.	3,19,00	18,52,45	
10.	Mahindra Engg. Co. Ltd.	5,00	50,66	
11.	Mahindra Owen Ltd.	54,69	1,90,07	
12.	Mahindra Sintered Products Ltd.	16,41	34,15	
13.	Mahindra Van Wijk & Visser Ltd.	...	7,90	
14.	Mahindra Ugine Steel Co. Ltd.	3,33,14	7,55,72	
15.	Press Syndicate Ltd.	N.A.	N.A.	
16.	Roplas (India) Ltd.	N.A.	N.A.	
17.	Turner Hoare & Co. Ltd.	15,20	57,94	
18.	Vickers Sperry of India Ltd.	...	19,99	

**MAHINDRA & MAHINDRA—SECOND TIRE**

1.	Otis Elevator Co. (India) Ltd.	35.00	3,91,04	
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**(47) MANGALDAS JEYSINGHBHAI**

1.	Bombay National Printers Pvt. Ltd.	2,50	5,47	
2.	Dinesh & Co.	—	—	
3.	Gujarat Steel Tubes Co. Ltd.	98,43	3,19,71	
4.	Jehangir Vakil Mills Co. Ltd.	25,90	1,80,04	
5.	Jeysinghbhai Investment Co. Pvt. Ltd.	N.A.	N.A.	
6.	M. J. & Co. Pvt. Ltd.	N.A.	N.A.	
7.	Mangaldas Jeysinghbhai & Co. Pvt. Ltd.	N.A.	N.A.	
8.	Mangaldas Jeysinghbhai Sons Pvt. Ltd.	5	51	
9.	Navjivan Mills Pvt. Ltd.	52,00	2,06,48	



## LARGE INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital Rs. '000)	Assets (Rs. '000)	Remarks
9.	T. I. & M. Sales Ltd.	6,00	1,46,13	
10.	Tube Investments of India Ltd.	2,50,00	11,38,58	
<b>(51) MUTHIAH</b>				
1.	Emcete & Sons Pvt. Ltd.	N.A.	N.A.	
2.	Emcete & Sons (Pudukotah) Pvt. Ltd.	5,00	33,61	
3.	Emcete & Sons (Travancore) Pvt. Ltd.	5,00	11,49	
4.	Inland Agencies Pvt. Ltd.	1,19	3,14	
5.	Investment & Commercial Corpn. Pvt. Ltd.	5,00	5,93	
6.	M. Ct. M. Corpn. Pvt. Ltd.	22,71	54,66	
7.	Premier Fertilisers Ltd.	49,91	1,03,83	
8.	Reliable Hire Purchase Co. Pvt. Ltd.	2,50	5,94	
9.	Reliance Motor Co. Pvt. Ltd.	N.A.	N.A.	
10.	Travancore Rayons Ltd.	1,74,41	5,08,71	
11.	United India Fire & General Insurance Ltd.	12,50	1,17,20	
<b>(52) NAIDU, G. V.</b>				
1.	B. Rangaswamy Naidu Cattle Farm Pvt. Ltd.	N.A.	N.A.	
2.	B. Rangaswamy Naidu Orchards Pvt. Ltd.	6	26	
3.	B. Rangaswamy Naidu & Sons.	...	...	
4.	Balasundaram & Co.	...	...	
5.	Central Studies Pvt. Ltd.	1,20	1,74	
6.	Coimbatore Cotton Mills Ltd.	36,00	1,55,95	
7.	Coimbatore Lakshmi Cotton Press Pvt. Ltd.	1,77	3,33	
8.	G. Kuppaswamy Naidu & Co.	...	...	
9.	Krishna Mills Pvt. Ltd.	1,57	2,66	

## LARGE INDUSTRIAL HOUSES

Serial No	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
10.	Lakshmi Card Clothing Mfg. Co. Pvt. Ltd.	18,63	67,42	
11.	Lakshmi Machine Works Ltd.	2,32,05	4,15,80	
12.	Lakshmi Mills Co. Ltd.	1,06,50	5,36,93	
13.	R. Bhima Naidu & Co.	...	...	
14.	Rajalakshmi Mills Ltd.	32,00	1,25,67	
15.	South India Viscose Ltd.	4,90,00	8,11,95	
16.	Textool Co. Ltd.	79,24	5,19,60	
17.	United Bleachers Ltd.	N.A.	N.A.	
<b>(53) NAIDU, V. R.</b>				
1.	A. G. Guruswamy Naidu & Co.	...	...	
2.	G. Ramaswamy Naidu & Co.	...	...	
3.	Jayalakshmi Mills Pvt. Ltd.	N.A.	N.A.	
4.	Kamala Sugar Mills Ltd.	9,83	32,93	
5.	Madras Aluminium Co. Ltd.	5,97,69	19,00,97	
6.	R. V. Guruswamy Naidu & Co.	...	...	
7.	Radha Krishna Mills Ltd.	63,05	1,49,48	
8.	Ramakrishna Industrials Pvt. Ltd.	N.A.	N.A.	
9.	Salco & Co.	...	...	
10.	Tirumurti Mills Ltd.	14,64	52,80	
11.	V. R. Textiles Pvt. Ltd.	5,00	18,45	
<b>(54) NOWROSJEE WADIA</b>				
1.	Bombay Dyeing & Mfg. Co. Ltd.	3,01.18	16,96.85	
2.	Bombay Ring Traveller's Co. Ltd.	5.50	43.81	
3.	Botanium Ltd.	37.60	35,86	

## LARGE INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
10.	New Jehangir Vakil Mills Co. Ltd.	23,00	1,30,33	
11.	Rustom Jehangir Vakil Mills Co. Ltd.	12,00	1,23,92	
12.	Rustomjee Mangaldas & Co. Ltd.	5,12	5,80	
13.	Shantilal Mangaldas & Bros.	...	...	
14.	Usha Trading Co. Pvt. Ltd.	48	1,07	
<b>MANGALDAS JEYSINGHBHAI—SECOND TIRE</b>				
1.	New Saurashtra Oil Mills Co. Pvt. Ltd.	5,00	4,23	
<b>(48) MANGALDAS PAREKH</b>				
1.	Ahmedabad Flexible Tube Mfg. Co. Pvt. Ltd.	2,00	4,85	
2.	Aryodaya Ginning and Mfg. Co. Ltd.	49,65	2,16,99	
3.	Aryodaya Spg. and Wvg. Co. Ltd.	34,95	2,57,73	
4.	Chamanlal Mangaldas and Co.	...	...	
5.	Chamanlal Mehta and Co. Pvt. Ltd.	5,12	8,60	
6.	Chamanlal Parekh and Co. Pvt. Ltd.	5,00	6,19	
7.	City of Ahmedabad Spg. and Mfg Co. Ltd.	5,31	4,18	
8.	Fibrex Pvt. Ltd.	3,00	10,00	
9.	Girdhardas Hariballavdas Mills Ltd.	N.A.	N.A.	
10.	H. S. Cox and Co. Pvt. Ltd.	2,00	12,62	
11.	Indo Pharma Pharmaceutical Works Pvt. Ltd.	5,00	46,59	
12.	Jubilee Mills Ltd.	29,25	1,59,17	
13.	Mangaldas and Brother Pvt. Ltd.	6,40	12,74	
14.	Mangaldas and Balabhai and Co.	...	...	
15.	Mangaldas Girdhardas Parekh Pvt. Ltd.	4,00	5,47	
16.	Mangaldas Mehta and Co. Pvt. Ltd.	6,40	12,15	

## LARGE INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
17.	Rajnaragar Spg. Wvg. an ' Mfg. Co. Ltd.	26,68	2,45,49	
18.	Victoria Mills Ltd.	34,40	2,67,32	
<b>(49) MODI</b>				
1.	Associated Tubewells (India) Pvt. Ltd.	5,00	32,90	
2.	Seth Chiranjilal Multanimal R. B. Pvt. Ltd.	5,00	5,07	
3.	Modi Dehydrators Ltd.	...	...	
4.	Modi Electric Supply Co. Ltd.	N.A.	N.A.	
5.	Modi Industries Ltd. (formerly Modi Sugar Mills Ltd.)	1,32,10	5,98,92	
6.	Modi Spg. and Wvg. Mills Co. Ltd.	1,73,43	11,34,02	
7.	Modi Trading and Industrial Syndicate Pvt. Ltd.	12,00	19,71	
8.	Modinagar Constructions Pvt. Ltd.	24	32	
9.	Modipon Ltd.	38,98	39,33	
10.	Patiala Flour Mills Co. Pvt. Ltd.	21,00	90,13	
11.	Rai Bahadur Gujarmal Modi and Bros. Pvt. Ltd.	1,00	7,74	
12.	Rai Bahadur Multanimal and Sons Pvt. Ltd.	10	9,64	
<b>(50) MURUGAPPA CHETTIAR TUBE INVESTMENT</b>				
1.	Ambadi Enterprises Pvt. Ltd.	7,00	41,13	
2.	Carborundum Universal Ltd.	70,00	4,08,15	
3.	Coromandel Engineering Co. Pvt. Ltd.	10,00	50,06	
4.	Coromandel Prodorite Pvt. Ltd.	7,00	24,80	
5.	Murugappa Sons (Travancore) Pvt. Ltd.	2,56	6,86	
6.	New Ambadi Estates Pvt. Ltd.	21,00	46,37	
7.	T. I. Diamond Chain Ltd.	34,00	84,16	
8.	T. I. Miller Ltd.	25,00	60,00	

## LARGE INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital Rs. '000)	Assets Rs. '000)	Remarks
24.	Wartyhully Estates Ltd.	12,00	27,56	
<b>(57) PODAR</b>				
1.	All India General Insurance Co. Ltd.	10,00	68,62	
2.	India Factories Pvt. Ltd.	50	2,03	
3.	Jaipur Chemical and Synthetic Industries Ltd.	17	13,22	
4.	Jaipur Engg. and Electricals Ltd.	11	70	
5.	Jaipur Spg. and Wvg. Mills Ltd.	50,00	2,42,69	
6.	Jhalawar Co. Pvt. Ltd.	2,50	4,97	
7.	National Traders Pvt. Ltd.	5,00	11,73	
8.	North India Mining and Metallurgicals Ltd.	N.A.	N.A.	
9.	Podar Cements Ltd.	11	7	
10.	Podar Gates Rubber Industries Ltd.	11	7	
11.	Podar Mills Ltd.	1,35,96	5,72,65	
12.	Podar Plastics Pvt. Ltd.	10,00	27,33	
13.	Podar Sons Pvt. Ltd.	10,00	56,68	
14.	Podar Trading Co. Pvt. Ltd.	18,00	46,34	
15.	Sasoon and Alliance Silk Mill Co. Ltd.	20,00	95,51	
16.	Shakti Pesticides and Minerals Pvt. Ltd.	...	2	
17.	Shree Laxmi Traders Ltd.	15,00	21,15	
18.	Shree Shakti Mills Ltd.	25,00	2,50,56	
19.	Unique Vacuum Metallizers Pvt. Ltd.	80	1,17	
20.	Universal Investment Pvt. Ltd.	10,00	12,32	
<b>(58) RALLIS</b>				
1.	Boehringer Knoll Ltd.	35,00	1,41,07	
2.	Capsulation Services Pvt. Ltd.	14,11	35,66	

## LARGE INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
3.	Hemalathe Textiles Ltd.	19,55	73,90	
4.	Ralli Chemicals Ltd.	30,00	89,77	
*5.	Ralli-Hoyland Ltd.	...	...	
*6.	Rallifan Ltd.	...	...	
7.	Rallis India Ltd.	3,00,00	12,92,55	
8.	Ralliwolf Ltd.	30,00	1,35,59	
9.	Sudarsanam Ltd.	1,00	1,06	
*10.	Tradington Chemicals Factory Ltd.	...	...	
11.	W. T. Suren and Co. Ltd.	5,00	24,50	

**RALLIS—SECOND TIER**

1.	East Coast Flour Mills Pvt. Ltd.	6,00	19,18	
2.	East Coast Food Products Ltd. (formerly Bharat Vanaspati Mfg. Co.)	20,97	13,46	
3.	Rockwell India Ltd.	N.A.	N.A.	

**(59) RUIA**

1.	Anhils (India) Pvt. Ltd.	3,00	12,47	
2.	Ashok Apparels Pvt. Ltd.	N.A.	N.A.	
3.	Bombay Oxygen Corpn. Ltd.	1,49,18	1,68,45	
4.	Bradbury Mills Ltd.	24,85	2,85,72	
5.	Chemicolour Pvt. Ltd.	2,20	6,30	
6.	Dawn Mills Co. Ltd.	28,00	2,42,26	
7.	Kolhapur Sugar Mills Ltd.	28,57	6,33,95	
8.	M. Ramnarain Pvt. Ltd.	15,00	95,95	
9.	Nirmal and Associates.	...	...	
10.	Phoenix Mills Ltd.	48,00	5,04,59	
11.	Radhakrishna Ramnarain Pvt. Ltd.	18,00	1,06,74	

## LARGE INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks	
4.	Gherzi Eastern Ltd.	2,50	33,54	Excluded from 1964	
5.	Herdillia Chemicals Ltd.	...	...		
6.	National Peroxide Ltd.	43,20	82,11		
7.	Neville Wadia Pvt. Ltd.	8,00	22,00		
8.	Nowrosjee Wadio & Sons Pvt. Ltd.	30,00	77,16		
9.	Nowrosjee Wadia Ginning & Pressing Co. Ltd.	3,01	5,81		
10.	Sturdia Chemicals Ltd.	30,00	58,76		
<b>NOWROSJEE WADIA—SECOND TIER</b>					
1.	Air Freight Pvt. Ltd.	4,00	15,45		
2.	N. S. Guzder & Co. Pvt. Ltd.	4,00	50,97		
3.	Paville Fashion Pvt. Ltd.	N.A.	N.A.		
4.	Wellmann (India) Ltd.	N.A.	N.A.		
<b>(55) PARRY</b>					
1.	Andhra Fertilisers Pvt. Ltd.	15,00	40,19		
2.	Cauvery Sugars & Chemicals Ltd.	60,00	2,00,38		
3.	Deccan Sugar & Abhkari Co. Ltd.	76,72	3,98,08		
4.	E. I. D. Parry Ltd.	N.A.	17,56,91	Foreign Company Included from 1965	
5.	Herdillia Chemicals Ltd.	4,39,92	7,22,98		
6.	Mosussil Warehouse & Trading Co. Ltd.	4,05	4,58		
7.	Parry & Co. Ltd.	70,00	7,44,23		
8.	Parry's Confectionery Ltd.	28,00	1,52,70		
9.	Travancore Sugars & Chemicals Ltd.	51,00	1,31,58		
10.	W. J. Bush Products Ltd.	6,67	41,50		

## LARGE INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
<b>PARRY—SECOND TIER</b>				
1.	Coromandel Fertilisers Ltd.	8,49,36	30,71,08	
<b>(56) PEIRCE LESLIE</b>				
*1.	Anupura Coffee Works Co. Ltd.	...	...	Excluded from 1957.
*2.	Ballacadoo Estate Pvt. Ltd.	...	...	
3.	Barwood Estate Pvt. Ltd.	...	...	Excluded from 1958.
*4.	Biccode Estate Pvt. Ltd.	...	...	
5.	Cambodia Mills Ltd.	...	...	Excluded from 1960.
6.	Chembra Peak Estates Ltd.	14,00	57,74	
7.	Cochin Malabar Estates Ltd.	28,05	75,37	
8.	Cowcoody Estates Ltd.	4,09	8,19	
*9.	Holalu Estates Pvt. Ltd.	...	...	
10.	Kalasa Tea & Produce Co. Ltd.	12,00	25,13	
11.	Karrie Kollie Estate Co. Pvt. Ltd.	...	...	Excluded from 1965.
12.	Kil Kotagiri Tea and Coffee Estate Co. Ltd.	23,10	46,47	
*13.	Kulhatty Estate Pvt. Ltd.	...	...	
14.	Kumergode Estates Co. Ltd.	6,00	11,61	
15.	Lingapur Estates Ltd.	4,26	14,77	
16.	Ossoor Estates Ltd.	9,75	17,96	
17.	Ouchterlony valley Estates (1938) Ltd.	...	...	Excluded from 1965.
18.	Peirce Leslie and Co. Ltd.	N.A.	3,42,82	Foreign Company
19.	Peria Karamalai Tea and Produce Co. Ltd.	57,95	1,53,54	
20.	Savamalai Estates Ltd.	N.A.	N.A.	
21.	Soondhully Estate Pvt. Ltd.	7,00	15,09	
22.	Thirumbadi Rubber Co. Ltd.	9,15	21,27	
23.	Udevar Estate Pvt. Ltd.	...	...	Excluded from 1958



## LARGE INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
12.	Ramnarain Sons Pvt. Ltd.	25,00	84,02	
13.	Ruia and Co. Pvt. Ltd. (formerly Ruia Chinai & Co. Pvt. Ltd.)	N.A.	N.A.	Under joint control of Chinai till 1965.
14.	Ruia Industries Pvt. Ltd.	5,00	19,75	
15.	Shamun Pvt. Ltd.	N.A.	N.A.	
16.	United Agencies Pvt. Ltd.	15,00	51,07	
17.	Vinaya Trading Co. Pvt. Ltd.	3,00	28,27	
<b>RUIA—SECOND TIER</b>				
1.	Carona Shoe Co. Ltd.	3,03	4,28	Khatau House has joint interest.
2.	Colour-Chem Ltd.	1,25,00	5,54,04	—do—
3.	Fashion Prints Ltd.	...	...	Excluded from 1965.
4.	Health Products Ltd.	N.A.	N.A.	
5.	Indokem Pvt. Ltd.	8,00	3,44,51	Khatau House has joint intarest.
6.	Machinery Paints and Chemicals (India) Ltd.	N.A.	N.A.	—do—
7.	National Dyes Pvt. Ltd.	N.A.	N.A.	—do—
<b>(60) SESHASAYEE</b>				
1.	Aluminium Industries Ltd.	2,31,16	8,78,87	
2.	Mettur Chemical and Industrial Corpn. Ltd.	2,99,43	6,53,67	
3.	Mount Mettur Pharmaceuticals Ltd.	5,10	16,19	
4.	Neiveli Ceramics and Refractories Ltd.	42,91	1,02,50	
5.	Seshasayee Bros. Pvt. Ltd.	5,00	14,29	
6.	Seshasayee Bros. (Travancore) Pvt. Ltd.	3,00	12,56	
7.	Seshasayee Industries Ltd.	1,00,00	2,69,29	
8.	Seshasayee Paper & Boards Ltd.	3,49,79	7,53,88	

## LARGE INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
9.	Seshasayee Parsons & Whittemore Pvt. Ltd.	20	55	
10.	Seshasayee Wire Ropes Ltd.	50,00	1,24,46	
11.	Simco Meters Ltd.	34,85	92,57	
12.	South Madras Electric Supply Corpn. Ltd.	1,00,00	3,51,79	
13.	South Madras Industrial Development Co. Pvt. Ltd.	1,35	1,21	
<b>61) SHAPOORJI PALLONJI</b>				
1.	Armstrong Smith Ltd.	9,00	1,04,39	Included from 1965.
2.	Belapur Co. Ltd.	70,50	4,00,70	
*3.	Brady Engg. Co. Ltd.	...	...	
4.	Brady & Morris Engg. Co. Ltd.	34,36	58,14	
5.	Champion Engg. Works Ltd.	22,50	69,46	
6.	Commerce (1935) Ltd.	1,50	5,76	
7.	Empire Dyeing & Mfg. Co. Ltd.	...	...	
8.	F. E. Dinshaw Ltd.	28,19	1,00,41	Excluded from 1963.
9.	G. Claridge & Co. Ltd.	24,00	97,04	
10.	Gangapur Sugar.	60,92	2,68,89	
11.	Helicopter Services Pvt. Ltd.	2,93	13,61	
12.	Jiwajirao Sugar Co. Ltd.	21,95	50,43	
13.	Morris & Brady Ltd.	...	...	
14.	New City of Bombay Mfg. Co. Ltd.	...	...	
15.	New Great Eastern Spg. & Wvg. Co. Ltd.	...	...	Excluded from 1961
16.	Niranjan Mills Pvt. Ltd.	10,00	84,13	Excluded from 1959
17.	Pallonji Shapoorji & Co. Pvt. Ltd.	10	1,75,28	
18.	Shapoorji And Co. Pvt. Ltd.	1,00	3,40	
19.	Shapoorji And Co. (Rajkot) Pvt. Ltd.	10	1,26	
20.	Shapoorji Pallonji And Co. Pvt. Ltd.	N.A.	N.A.	
21.	Shapoorji Pallonji (Gwalior) Pvt. Ltd.	1	28,34	
22.	Shapoorji Pallonji And Co. (Rajkot) Pvt. Ltd.	10	17	

## LARGE INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
23.	Special Steels Ltd.	97,50	4,65,33	
24.	Sterling Investment Corpn. Pvt. Ltd.	76,00	2,75,69	
25.	Swadeshi Chemicals Pvt. Ltd.	5,00	43,88	
26.	Trend Publications Pvt. Ltd.	N.A.	N.A.	
27.	United Motors (India) Ltd.	12,25	54,30	
28.	W. H. Brady And Co. Ltd.	90,00	3,34,57	
<b>SHAPOORJI PALLONJI—SECOND TIER</b>				
1.	Precision Fasteners Ltd.	N.A.	N.A.	
(62)	<b>SHAW WALLACE</b>			
1.	Amalgamated Coal Fields Ltd.	25,50	1,91,78	
*2.	Atlas Fertilisers Ltd.	...	...	
*3.	Bengal Distilleries Co. Ltd.	...	...	
4.	Collorcate Housing Service Ltd.	N.A.	N.A.	
5.	Coonor Tea Estates Co. Ltd.	7,17	24,68	
6.	Cruckshank Co. Ltd.	1,00	21,10	
7.	Glue Products Ltd.	N.A.	N.A.	
8.	Hoogly Flour Mills Co. Lid.	9,00	29,08	
9.	Indian Yeast Co. Ltd.	20,00	37,09	
10.	Indo-Agri Ltd.	...	...	
11.	Lucky Valley (Nilgiri Hills) Tea Estates Ltd.	5,00	13,66	
12.	Madras Hide And Skin Exporters Pvt. Ltd.	...	...	
13.	Matheson Bosanquet And Co. Ltd.	1,25	17,53	
14.	New Samanbagh Tea Co. Ltd.	6,60	49,06	
15.	Parkside (Neilgherry Hills) Estates, And Co. Ltd.	14,89	43,82	
16.	Perch Valley Coal Co. Ltd.	15,75	1,16,19	
17.	Rajnagar Tea Co. Ltd.	3,20	10,90	
18.	Rewa Coalfields Ltd.	13,50	2,18,62	

## LARGE INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
*19.	Shaw Wallace And Co. Ltd.	1,75	8,71,99	
20.	Shawlace Nominees Ltd.	1	1	
21.	Tezpore Tea Co. Ltd.	...	...	
22.	Tin Plate Co. of India Ltd.	1,25,00	5,56,50	
23.	United Flour Mills Co. Ltd.	5,00	24,94	
*24.	Walker And Greig (Coonoor) Ltd.	...	...	
25.	Wallwood Plantations And Agency Ltd.	1,25	5,62	
<b>SHAW WALLACE—SECOND TIER</b>				
1.	Indian Potash Supply Agency Ltd.	11,13	41,24	Parry House has joint interest.
<b>(63) SHRIYANS PRASAD JAIN</b>				
1.	Bakul Udyog Pvt. Ltd.	60	5,86	
2.	Bombay Vyapar Pvt. Ltd.	5,00	28,84	
3.	Bombay Wire Ropes Ltd.	49,14	92,22	
4.	Business Combine Ltd.	8,00	23,12	
5.	Carmichael Properties Pvt. Ltd.	5,00	47,84	
6.	Carona Sahu Co. Ltd,	8,00	2,21,30	
7.	Dhrangadhra Chemical Works Ltd.	1,67,50	8,05,28	
8.	Dhrangadhra Trading Co. Pvt. Ltd.	9,50	46,35	
9.	Gopal Investors Corpn. Pvt. Ltd.	15	18,54	
10.	Plastic Resins & Chemicals Ltd.	1	...	
11.	Sahu Bros. (Saurashtara) Pvt. Ltd.	5,00	57,61	
12.	Sahu Industries Pvt. Ltd.	25	37,67	
13.	Sahu Rubbers Pvt. Ltd.	10.01	13,65	
14.	Traders Pvt. Ltd.	20	23	
<b>(64) SIMPSON</b>				
1.	Addison & Co. Ltd.	20,00	1,76,95	

## LARGE INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
2.	Addisons Paints & Chemicals Ltd.	25,00	1,07,94	
3.	Amalgamations Pvt. Ltd.	3,90	89,80	
4.	Amco Batteries Ltd.	15,00	1,03,77	
5.	Associated Printers (Madras) Pvt. Ltd.	5,00	15,80	
6.	Associated Publishers (Madras) Pvt. Ltd.	12,00	28,06	
7.	Bimetal Bearings Ltd-	50,00	1,75,77	
8.	Courtesy Transports Ltd.	1,60	2,27	
9.	George Oakes Ltd.	40,00	65,23	
10.	Higginbothams Pvt. Ltd.	5,00	29,04	
11.	India Pistons Ltd.	50,00	3,00,24	
12.	India Pistons-Repco Ltd.	25,00	29,37	
13.	India Cashewnuts & Plantations Ltd.	50	86	
14.	L. M. Van Moppes Diamond Tools India Ltd.	10,00	20,59	
15.	Madras Advertising Co. Pvt. Ltd.	1,00	10,95	
16.	Reichhold Chemicals Ltd.	30,76	43,32	
17.	Shardlow India Ltd.	90,00	1,27,47	
18.	Simpson & Co. Ltd.	75,00	10,72,65	
19.	Simpson & General Finance Co. Ltd.	20,00	48,06	
20.	Speed-A-Way-Pvt. Ltd.	3,00	12,98	
21.	Sri Rama Vilas Service Ltd.	10,00	73,56	
22.	Stanes Amalgamated Estates Ltd.	9,00	34,37	
23.	Stanes Motors (South India) Ltd.	6,91	54,67	
24.	Stanes Tyre And Rubber Products Ltd.	7,50	25,98	
25.	T. Stanes And Co. Ltd.	13,06	76,41	
26.	Tractors And Farms Equipment Ltd.	2,00,00	4,45,88	
27.	United Coffee Supply Co. Ltd.	6,00	30,16	
28.	United Nilgiri Tea Estates Co. Ltd.	21,93	59,38	
29.	Wheel And Rim Co. of India Ltd.	15,00	29,91	

## LARGE INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
<b>SIMPSON - SECOND TIER</b>				
1.	Auto Liners (Madras) Pvt. Ltd.	30	6,63	
<b>(65) SWEDISH MATCH</b>				
1.	Assam Match Co. Ltd.	50,00	1,19,58	Foreign Company
2.	Swedish Match Co.	N.A.	23,54	
3.	Vulcan Laval Ltd. (formerly Vulcan Trading Co. Pvt. Ltd.)	27,49	2,96,14	
4.	Western India Match Co. Ltd.	4,12,50	11,30,10	
<b>(66) T. V. SUNDARAM IYFNGAR</b>				
1.	Brakes India Ltd.	1,65,30	3,69,49	I
2.	India Motor Parts & Accessories Ltd.	15,00	47,86	
3.	Lakshmi Fastners Pvt. Ltd.	80	1,50	
4.	Lucas TVS Ltd.	2,20,00	4,74,25	
5.	Madras Auto Service Pvt. Ltd.	25,00	1,06,67	
6.	Madras Motor & General Insurance Co. Ltd.	75,00	3,36,85	
*7.	Pudukottah Bus Union Pvt. Ltd.	...	...	
8.	Singers-TVS Ltd.	9,73	11,41	
9.	Southern Roadway Pvt. Ltd.	34,52	3,14,35	
10.	Sundaram Fasteners Ltd. (formerly Kasjax Engg. Ancillaries Pvt. Ltd.)	N.A.	N.A.	
11.	Sundarams Pvt. Ltd.	2,00	17,12	
12.	Sundaram-Clayton Ltd.	78,61	2,28,20	
13.	Sundaram Finance Ltd.	80,00	8,09,93	
14.	Sundaram Industries Pvt. Ltd.	30,00	1,85,91	

## LARGE INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets Rs. '000)	Remarks
15.	Sundaram Motors Pvt. Ltd.	60,00	2,13,16	
16.	Sundaram Textiles Ltd.	30,00	96,09	
17.	T. V. Sundaram Iyengar and Sons Pvt. Ltd.	55,49	5,39,41	
18.	Tinnevely Motor Bus Service Co. Pvt. Ltd.	N.A.	N.A.	
19.	Torsion Products Ltd.	18,76	36,44	
20.	Trichy Steel Rolling Mills Ltd.	37,00	78,56	
21.	Wheels India Ltd.	1,28,80	5,15,32	
<b>T. V. SUNDARAM IYENGAR—SECOND TIER</b>				
1.	Sree Sankar and Co.	...	...	
<b>(67) TALUKDAR LAW</b>				
1.	A. C. Law and Co.	...	...	
2.	Bangeshwari Cotton Mills Ltd.	N.A.	N.A.	
3.	Hindustan Building Society Ltd.	25,00	36,44	
4.	Hindustan Development Corpn. Ltd.	...	...	
5.	Hindustan General Insurance Society Ltd.	15,00	1,64,57	Excluded from 1965
6.	Hindustan Heavy Chemicals Ltd.	...	...	
7.	Hindustan Pilkington Glass Works Ltd.	2,12,00	3,49,20	Excluded from 1964
8.	Hindustan Stainley Ltd.	N.A.	N.A.	
9.	James Marray and Co. Ltd.	1,21	3,43	
*10.	Lens and Scientific Instrument Co. Ltd.	...	..	
11.	N. R. Sarker and Co. Pvt. Ltd.	5,00	2,53	
12.	P. K. Law and Co.	...	...	
13.	Talukdar Law and Co. Pvt. Ltd.	1,00	2,77	
<b>(68) THACKERSEY</b>				
1.	Art Leather, Pvt. Ltd.	3,15	60,59	

## LARGE INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
2.	Bhor Industries Pvt. Ltd.	24,36	2,75,10	
3.	Bhor Trading Co. Ltd.	5,00	11,43	
4.	Bombay Net Mfg. Co. Ltd.	1,00	14,11	
5.	Crown Spg. and Mfg. Co. Ltd.	2,00	3,92,55	
6.	D. L. and Co. Pvt. Ltd.	1,12	53,00	
7.	Damoder Thackersey Mooljee Co.	...	...	
8.	Eck Haubold and Laxmi Ltd.	5,00	19,60	
9.	Excelsior Electric Lamps Pvt. Ltd.	24	36	
10.	Fancy Corporation Ltd.	10,00	1,40,82	
11.	Fancy Nets Pvt. Ltd.	1,50	12,87	
12.	Govindjee Madhowjee and Co. Pvt. Ltd.	20	2,56	
13.	Hakoba Pvt. Ltd.	1,00	19,61	
14.	Hindustan Spg. and Wvg. Mills Co. Ltd.	36,00	3,14,53	
15.	Indian Foundries	...	...	
16.	Indian Manufactvring Co. Ltd.	33,00	2,98,47	
17.	Jan Mangal Industries	...	...	
18.	Janjira Mining Co. Pvt. Ltd.	N.A.	N.A.	
19.	Kril Standard Products Pvt. Ltd.	22	1,60	
20.	Laxmi Sprinklers	...	...	
21.	Mitra Bauxite Pvt. Ltd.	50	42	
22.	Poona Building Co. Pvt. Ltd.	N.A.	N.A.	
23.	Salem Magnesite Pvt. Ltd.	3,06	42,33	
24.	Shree Laxmi Printing and Dyeing Works Ltd.	2,00	3,59	
25.	Shri Laxmi Cotton Traders Pvt. Ltd.	N A.	N.A.	
26.	Sirdar Carbonic Gas Co. Ltd.	9,00	55,67	
27.	Thackersey Mooljee and Co.	...	...	
28.	V. D. Thackersey and Co.	...	...	
<b>THIACKERSEY—SECOND TIER</b>				
1.	Purshottamdass Vithaldas and Co.	...	...	



## LARGE INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
<b>(69) THIAGARAJA</b>				
1.	Alagappa Textiles (Cochin) Ltd.	25,00	73,41	
2.	Coimbatore Kamala Mills Ltd.	11,13	73,65	
3.	East India Corporation Ltd.	12,25	44,40	
4.	Karumuttu Pvt. Ltd.	30	1,38	
5.	Kerala Lakshmi Mills Ltd.	35,54	98,68	
6.	Loyal Textile Mills Ltd.	48,51	1,48,89	
7.	Madura Insurance Co. Ltd.	10,00	30,14	
8.	Madura Sugars Ltd.	20,00	36,20	
9.	Manikkavasagam Pvt. Ltd.	6	3	
10.	Marakathavalli Pvt. Ltd.	20	57	
11.	Pachanayaki Ltd.	20	1,00	
12.	Padmanaba Pvt. Ltd.	10	7,61	
13.	Pandia Rajan & Co. Pvt. Ltd.	2	64	
14.	Parvathi Mills Ltd.	6,00	51,45	
15.	Pudukkottai Co. Pvt. Ltd.	N.A.	N.A.	
16.	Pudukkottai Corpn. Pvt. Ltd.	3,60	58,57	
17.	Rukmini Co. Pvt. Ltd.	N.A.	N.A.	
18.	Rukmini Mills Ltd.	13,05	59,15	
19.	Saroja Mills Ltd.	20,23	1,42,14	
20.	Shree Meenakshi Mills Ltd.	49,05	3,96,02	
21.	Sree Rajendra Mills Ltd.	15,15	1,20,62	
22.	Sri Sarada Mills Ltd.	7,60	32,12	
23.	Sree Sivakami Mills Ltd.	50,00	1,46,60	
24.	Sivakami Co. Pvt. Ltd.	16	45,51	
25.	Sivakami Sugar Ltd.	7,00	28,69	
26.	Sundaram & Co. Pvt. Ltd.	6	55	
27.	Tamil Nadu	—	—	

## LARGE INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
28.	Thiagaraja Chetty and Co. Pvt. Ltd.	1,00	1,53	
29.	Thiagaraja Chetty and Sons Pvt. Ltd.	21	11,71	
30.	Thiagaraja Chetty and Co.	...	...	
31.	Thiagaraja Chetty and Sons.	...	...	
32.	Vanjinad Industries Ltd.	8,20	6,49	
33.	Vijayamohini Mills Ltd.	N.A.	N.A	
34.	Virudhunagar Textile Mills Ltd.	14,67	36,52	
<b>(70) TURNER MORRISON</b>				
1.	Alcock Ashdown & Co. Ltd.	83,49	3,68,24	
2.	Angelo Bros. Ltd.	44,95	1,62,88	
3.	Grahams Trading Co. (India) Ltd.	50,00	49,55	
4.	Lodna Colliery (1920) Ltd.	87,00	6,49,92	
5.	Shalimar Paint, Colour and Varnish Co. Ltd.	...	...	Excluded from 1961
6.	Shalimar Tar Products (1935) Ltd.	43,64	2,36,69	
7.	Shalimar Works Ltd.	32,00	1,54,48	
8.	Smith, Stanistreet and Co. Ltd.	25,00	1,72,09	
9.	Turner Morrison and Co Ltd.	45,00	5,20,59	
<b>(71) RAMAKRISHNA</b>				
*1.	Alfred Berg (India) Ltd.	...	...	
2.	Andhra Cement Co. Ltd.	73,90	1,95,55	
3.	Cement Construction Co. Ltd.	5,00	5,92	
4.	Indian Graphic Arts Equipment Co. Ltd.	21,80	28,20	
5.	Jeypore Sugar Co. Ltd.	78,02	4,16,00	
6.	K. C. P. Ltd.	1,80,62	10,76,95	
7.	Krishna Industrial Corpn. Ltd.	25,18	82,10	

## LARGE INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Remarks
8.	R. S. Industrial Corpn. Pvt. Ltd.	3,00	19,73	
*9.	Ramakrishna Basic Industries Corporation Ltd.	...	...	
10.	Ramakrishna Machinery Corporation Pvt. Ltd.	N.A.	N.A.	
11.	V. Ramakrishna Sons Pvt. Ltd.	10,00	54,01	
<b>(72) VISSANJI</b>				
1.	Alsales Ltd.	3,01	30,70	
2.	Indian Plywood Mfg. Co. Ltd.	32,00	2,86,71	
3.	Lakshmi-Vishnu Cotton Mills Ltd. (formerly Vishnu Cotton Mills Ltd. and Lakshmi Cotton Mfg. Co. Ltd.)	1,21,27	5,35,56	
4.	Permali Wallace Ltd.	18,75	36,63	
5.	Superior Stationery Mart Ltd.	1,00	2,87	
6.	Vertex Manufacturing Co. Ltd.	N.A.	N.A.	
7.	Vissanji Estates Pvt. Ltd.	8,00	10,83	
8.	Vissanji Khimji & Co. Pvt. Ltd.	2,00	7,39	
9.	Vissanji Sons & Co. Pvt. Ltd.	35,00	1,13,51	
10.	Wallace Flour Mills Co. Ltd.	50,00	4,74,86	
<b>(73) WALLACE</b>				
1.	Afco Ltd.	10,00	2,02,83	
2.	B. C. L. Pvt. Ltd.	20	1,64	
3.	B. M. D. Agency Ltd.	9	2,35	
4.	Bombay Burmah Trading Corporation Ltd.	2,68,33	9,60,36	
5.	Bombay Co. Pvt. Ltd.	30,00	1,87,40	
6.	Dental Products of India Ltd.	2,00	5,46	

## LARGE INDUSTRIAL HOUSES

Serial No.	Name of concern	Paid-up capital Rs. '000)	Assets Rs. '000)	Remarks
7.	Dymes & Co. Pvt. Ltd.	7,80	1,31	
8.	Formica India Ltd.	1,11,00	2,07,23	
9.	Pyrotenax India Ltd.	N.A.	N.A.	
10.	Raichur Press Co. Pvt. Ltd.	60	69	
11.	Wallace & Co.	...	...	
<b>WALLACE—SECOND TIER</b>				
1.	Fibreglass Pilkington Ltd.	1,19,83	1,18,80	

## APPENDIX II—B

## LIST OF BANKS BELONGING TO LARGE INDUSTRIAL HOUSES

Serial No.	Name of the Bank	Serial No. of House	Name of House
1.	Bank of Karaikudi Ltd.	(69)	Thiagaraja
2.	Bank of Madura Ltd.	(69)	Thiagaraja
3.	Hindustan Commercial Bank Ltd.	( 8)	J. K. (Singhania)
4.	Hindustan Mercantile Bank Ltd.	(17)	Soorajmull Nagarmull
5.	Indian Overseas Bank Ltd.	(51)	Muthiah
6.	National Bank of Lahore Ltd.	(13)	Sahu Jain
7.	New Bank of India Ltd.	( 3)	Bangur
8.	Oriental Bank of Commerce Ltd.	(19)	Thapar
9.	Punjab National Bank Ltd.	(13)	Sahu jain
10.	United Commercial Bank Ltd.	( 5)	Birla
11.	Universal Bank of India Ltd.	(13)	Sahu Jain

**APPENDIX II-C**  
**LARGE INDEPENDENT COMPANIES**  
*(As on 31st December, 1966)*

## LARGE INDEPENDENT COMPANIES

Serial No.	Name of Company	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Holding Company, if any Name	Country of origin, if foreign
1.	Ashok Leyland Ltd. C	6,72,91	18,52,65	Leyland Motors Ltd.	U. K.
2.	Ashok Paper Mills Ltd. ✓	2,39,19	6,97,23	—	—
3.	Associated Electrical Industries (India) Pvt. Ltd. ✓	1,04,00	8,78,17	Associated Electrical Industries Ltd.	U. K.
4.	Baroda Rayon Corporation* Ltd. ✓	4,75,81	8,89,68	—	—
5.	Bata Shoe Company Pvt. Ltd. C	2,50,00	13,76,32	Leader A. G.	Switzerland
6.	Binod Mills Company Ltd. ✓	1,15,00	6,69,91	—	—
7.	Brooke Bond India Pvt. Ltd. C	1,67,50	17,85,48	Brooke Bond & Co. Ltd.	U. K.
8.	Burmah Shell Refineries Ltd. C	14,53,83	34,25,38	—	—
9.	Caltex Oil Refining India Ltd. C	4,50,03	17,92,71	California Texas Oil Corporation.	U. S. A.
10.	Chowgule Steamships Ltd. ✓	50,00	5,43,81	—	—
11.	Ciba of India Ltd. C	3,25,00	9,91,60	Ciba Ltd.	Switzerland
12.	Dunlop Rubber Co. (India) Ltd. C	10,70,00	22,22,72	Dunlop Rubber Co. Ltd.	U. K.
13.	Mohan Meakin Breweries Ltd. ✓ (formerly Dyer Meakin Breweries Ltd.)	60,77	12,19,25	—	—
14.	Escorts Ltd. ✓	2,44,77	14,55,07	—	—
15.	Esso Standard Refining Co. of India Ltd. C	3,00,00	27,34,52	Esso Standard Eastern Inc.	U.S. A.
16.	Gammon India Ltd. ✓	1,38,00	7,23,69	—	—
17.	Ganesh Flour Mills Co. Ltd. ✓	99,38	5,89,97	—	—
18.	General Electric Co. of India Pvt. Ltd. C	1,25,00	14,36,15	General Electric Co. Ltd.	U. K.

\* Included under China House till 1965 ; thereafter an independent company.

## LARGE INDEPENDENT COMPANIES

Serial No.	Name of company	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Holding Company if any Name	Country of origin, if foreign
19.	Glaxo Laboratories (India) Pvt. Ltd. (C)	3,00,00	12,65,51	Glaxo Group Ltd.	U. K.
20.	Godrej & Boyce Mfg. Co. Pvt. Ltd. (V)	94,50	11,14,62	—	—
21.	Goodyear India Ltd. (C)	2,53,86	10,48,31	Good Year Tire & Rubber Co. Ltd.	U. S. A.
22.	Great Eastern Shipping Co. Ltd.	1,79,70	22,43,88	—	—
23.	Guest, Keen & Williams Ltd. (C)	6,32,19	33,71,83	Guest, Keen & Nettlefolds Ltd.	U. K.
24.	Hindustan Brown Boveri Ltd. (C)	2,78,62	8,25,25	Brown Boveri Ltd.	Switzerland
25.	Hindustan Lever Ltd. (C)	11,55,63	33,10,85	Unilever Ltd.	U. K.
26.	Imperial Tobacco Co. of India Ltd. (C)	15,16,00	34,20,60	Tobacco Manufacturers India Ltd.	U. K.
27.	India Cements Ltd.	3,83,35	14,00,77	—	—
28.	India United Mills Ltd.	2,50,00	9,88,18	—	—
29.	Indian Aluminium Co. Ltd. (C)	6,40,58	29,41,08	Aluminium Ltd.	Bahama Islands
30.	Indian Cable Co. Ltd. (V)	2,48,65	11,25,67	—	—
31.	Indian Oxygen Ltd. (C)	4,62,00	16,48,59	British Oxygen Ltd.	U. K.
32.	Indo Burmah Petroleum* Co. Ltd. (C)	1,50,00	5,29,55	Steel Brothers Ltd.	U. K.
33.	Jessop & Co. Ltd.** (V)	2,23,99	19,64,41	—	—
34.	Larsen & Toubro Ltd.	2,79,00	16,29,26	—	—
35.	Madras Rubber Factory Ltd.	1,84,31	7,31,06	—	—
36.	Mahendra Mills Ltd.	95,96	7,11,45	—	—

\* Has association with Balmer Lawrie House.

\*\* Under Authorised Controller ; has association with Sahu Jain House.



## LARGE INDEPENDENT COMPANIES

Serial No	Name of company	Paid-up capital (Rs. '000)	Assets (Rs '000)	Holding Company, if any Name	Country of origin, if foreign
37.	Mandya National Paper Mills Ltd.	2,02,73	5,14,97	—	—
38.	Metal Box Co. of India Ltd. C	3,52,00	16,40,57	Metal Box Co. Overseas Ltd.	U. K.
39.	Morarjee Gokuldas Spg. & Wvg. Co. Ltd. ✓	92,00	7,20,30	—	—
40.	Motor Industries Co. Ltd. C	3,60,00	11,26,41	—	—
41.	National Insulated Cable Co. of India Ltd. ✓	1,35,00	7,04,24	—	—
42.	National Machinery Manufacturers Ltd.	2,52,40	11,47,63	—	—
43.	Nirlon Synthetic Fibres & Chemicals Ltd.	2,10,00	7,35,76	—	—
44.	Oil India Ltd. ✓	28,00,00	90,79,08	—	—
45.	Parke Davis (India) Ltd. C	1,05,00	7,59,95	Parke Davis & Co.	U. S. A.
46.	Pfizer Ltd. C	2,47,52	16,67,34	Pfizer Corporation	Panama
47.	Phillips India Ltd. C	3,64,00	18,28,99	N. V. Philips Gloeilampen Fabrieken	Holland
48.	Sandoz (India) Ltd.	1,49,71	8,38,41	Sandoz Ltd.	Switzerland
49.	Sarangpur Cotton Mfg. Co. Ltd. /	77,05	7,20,26	—	—
50.	Saraswathi Industrial Syndicate Ltd. ✓	99,96	7,23,82	—	—
51.	Sayaji Mills Ltd.	1,03,59	10,49,04	—	—
52.	Sen-Raleigh Ltd.	1,65,00	6,98,41	—	—
53.	Shree Ram Mills Ltd.	99,60	6,55,25	—	—
54.	Shri Ambika Mills Ltd.	1,25,95	11,05,90	—	—
55.	Simon Carves India Ltd.	59,99	11,19,06	Simon Carves Ltd.	U. K.
56.	South India Shipping Corpn. Ltd.	1,00,07	21,46,28	—	—

## LARGE INDEPENDENT COMPANIES

Serial No.	Name of company	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Holding company, if any Name	Country of origin, if foreign
57.	Star Paper Mills Ltd. ✓	2,19,99	5,41,58	—	—
58.	Union Carbide India Ltd. ✓	4,09,50	28,07,43	Union Carbide Corporation	U. S. A.
59.	Utkal Machinery Ltd. ✓	3,10,00	6,04,20	—	—
60.	Vazir Sultan Tobacco Co. Ltd. ✓	2,29,54	6,76,90	Raleigh Investment Co. Ltd.	U. K.

ANNEXURE II-D  
INDIAN SUBSIDIARIES OF FOREIGN COMPANIES

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**N.A. :** Not available

**.. :** Negligible amount

**£ :** Also included as Large Independent Company

**@ :** Also included under Industrial House; name of House indicated within brackets.

## INDIAN SUBSIDIARIES OF FOREIGN COMPANIES

Serial No.	Name of Company	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Holding Company Name	Country of origin
1.	A. Boake, Roberts & Co. (India) Ltd.	18,12	36,07	A. Boake Roberts & Co. (Holding) Ltd.	U.K.
@2.	A.P.V. Engg. Co. Ltd. (ANDREW YULE)	29,50	96,70	A.P.V. Holdings Ltd.	U.K.
3.	Abbot Laboratories (India) Pvt. Ltd.	1,00	59,71	Abbot Laboratories Ltd.	U.S.A.
4.	Albright, Morarji and Pandit Ltd.	61,95	98,67	Albright and Wilson Ltd.	U.K.
5.	Alfred Herbert (India) Pvt. Ltd.	15,00	1,51,65	Alfred Herbert Ltd.	U.K.
@6.	Alkali & Chemical Corpn. of (India) Ltd. (ICI)	4,65,00	15,22,95	Imperial Chemical Industries Ltd.	U.K.
7.	Allahabad Bank Ltd.	1,05,00	1,07,17,74	Chartered Bank	U.K.
8.	Aluminium Hindustan Pvt. Ltd.	N.A.	N.A.	British Aluminium Co. Ltd.	U.K.
9.	Aluminium Manufacturing Co. Pvt. Ltd.	30,00	1,10,85	British Aluminium Co. Ltd.	U.K.
10.	Aluminium Production Co. of India Ltd.	1	5	Aluminium Ltd.	Canada
@11.	Andhra Fertilisers Pvt. Ltd. (PARRY)	15,00	40,19	EID Parry Ltd.	U.K.
12.	Anglo-French Drug Company (Eastern) Ltd.	10	73,63	F. Hoffmann-La Roche & Co. Ltd.	Switzerland

## INDIAN SUBSIDIARIES OF FOREIGN COMPANIES

Serial No.	Name of Company	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Holding Company Name	Country of origin
@13.	Asbestos Cement Ltd. (ACC)	1,85,00	5,93,30	Turner & Newall Ltd.	U.K.
14.	Asea Electric India Pvt. Ltd.	5,00	4,17,08	Allmanna Svenska Elektriska Aktiebolaget.	Sweden
✓ £15.	Ashok Leyland Ltd.	6,72,91 ✓	18,52,65 ✓	Leyland Motors Ltd.	U.K.
✓ 16.	Aspinwall & Co. Ltd.	38,02	1,39,94	J.H. Vavasseur & Co. Ltd.	U.K.
17.	Aspinwall & Co. (Travancore) Ltd.	10,00	32,61	J.H. Vavasseur & Co. Ltd.	U.K.
@18.	Assam Match Company Ltd. (SWEDISH MATCH)	50,00	1,19,58	Swedish Match Company.	Sweden
19.	Associated Battery Makers (Eastern) Ltd.	1,41,60	3,79,64	Chloride Overseas Ltd.	U.K.
← @20.	Associated Bearing Co. Ltd. (TATA)	4,00,00	7,44,10	Aktiebolaget Svenska Kullagerfab: i Ken	Sweden
£21.	Associated Electrical Industries (India) Pvt. Ltd.	1,04,00	8,78,17	Associated Electrical Industries Ltd.	U.K.
· 22.	Atlas Copco (India) Pvt. Ltd.	16,55	2,38,74	Atlas Copco Aktiebolag	Sweden
23.	Automatic Telephone & Electric Co. (India) Pvt. Ltd.	N.A.	N.A.	Automatic Telephone & Electric Co. Ltd.	U.K.
✓ 24.	Avery Co. of India Pvt. Ltd.	5,02	2,42,07	Averys Ltd.	U.K.
25.	Aveiquipo of India Private Ltd.	1	15,01	Aveiquipo Inc.	U.S.A.

## INDIAN SUBSIDIARIES OF FOREIGN COMPANIES

Serial No.	Name of Company	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Holding Company	
				Name	Country of origin
26.	Bakelite (India) Pvt. Ltd.	5,00	49,89	Bakelite Ltd.	U.K.
@27.	Bangalore White Lead Syndicate Ltd. (GILLANDERS ARBUTHNOT)	9,60	31,66	Goodlass Wall & Lead Industries Ltd.	U.K.
28.	Bank Line (India) Pvt. Ltd.	1,00	4,11	Andrew Weir & Co. Ltd.	U.K.
✓ £29.	Bata Shoe Co. Pvt. Ltd. C	✓ 2,50,00	✓ 3,76,32	Leader A.G.	SWITZERLAND
30.	Bayer (India) Ltd.	2,64,98	7,41,45	Farben Fabriken Bayer A.G.	WEST GERMANY
31.	Beecham (India) Pvt. Ltd.	6,00	67,06	Beecham Group Ltd.	U.K.
@32.	Bellis & Morcom (India) Ltd. (JARDINE HENDERSON)	8,00	48,34	Bellis & Morcom Ltd.	U.K.
33.	Bell's Asbestos & Engg. (India) Pvt. Ltd.	28,00	1,10,56	Bell's Asbestos & Engg. (Holding) Ltd.	U.K.
✓ @34.	Bengal Ingot Co. Ltd. (THAPAR)	24,00	1,40,59	A. Cohan and Co Ltd.	U.K.
35.	Benger Laboratories (India) Pvt. Ltd.	N.A.	N.A.	Fisons Ltd.	U.K.
36.	Bertrams-Scott (India) Ltd.	9,98	41,60	Bertrams-Scott Ltd.	U.K.
37.	Bina Press (India) Ltd.	N.A.	N.A.	Bina Press Ltd.	U.K.
@38.	Binny & Co. Ltd (MACNEIU & BARRY-BINNY)	1,40,00	3,45,76	Binny and Co. Ltd.	U.K.

## INDIAN SUBSIDIARIES OF FOREIGN COMPANIES

Serial No.	Name of Company	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Holding Company Name	Country of origin
@13.	Asbestos Cement Ltd. (ACC)	1,85,00	5,93,30	Turner & Newall Ltd.	U.K.
14.	Asea Electric India Pvt. Ltd.	5,00	4,17,08	Allmänna Svenska Elektriska Aktiebolaget.	Sweden
£15.	Ashok Leyland Ltd.	6,72,91 ✓	18,52,65 ✓	Leyland Motors Ltd.	U.K.
16.	Aspinwall & Co. Ltd.	38,02	1,39,94	J.H. Vavasseur & Co. Ltd.	U.K.
17.	Aspinwall & Co. (Travancore) Ltd.	10,00	32,61	J.H. Vavasseur & Co. Ltd.	U.K.
@18.	Assam Match Company Ltd. (SWEDISH MATCH)	50,00	1,19,58	Swedish Match Company.	Sweden
19.	Associated Battery Makers (Eastern) Ltd.	1,41,60	3,79,64	Chloride Overseas Ltd.	U.K.
r @20.	Associated Bearing Co. Ltd. (TATA)	4,00,00	7,44,10	Aktiebolaget Svenska Kullagerfabriken	Sweden
£21.	Associated Electrical Industries (India) Pvt. Ltd.	1,04,00	8,78,17	Associated Electrical Industries Ltd.	U.K.
22.	Atlas Copco (India) Pvt. Ltd.	16,55	2,38,74	Atlas Copco Aktiebolag	Sweden
23.	Automatic Telephone & Electric Co. (India) Pvt. Ltd.	N.A.	N.A.	Automatic Telephone & Electric Co. Ltd.	U.K.
24.	Avery Co. of India Pvt. Ltd.	5,02	2,42,07	Averys Ltd.	U.K.
25.	Aveiquito of India Private Ltd.	1	15,01	Aveiquito Inc.	U.S.A.

## INDIAN SUBSIDIARIES OF FOREIGN COMPANIES

Serial No.	Name of Company	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Holding Company	
				Name	Country of origin
26.	Bakelite (India) Pvt. Ltd.	5,00	49,89	Bakelite Ltd.	U.K.
@27.	Bangalore White Lead Syndicate Ltd. (GILLANDERS ARBUTHNOT)	9,60	31,66	Goodlass Wall & Lead Industries Ltd.	U.K.
28.	Bank Line (India) Pvt. Ltd.	1,00	4,11	Andrew Weir & Co. Ltd.	U.K.
✓ £29.	Bata Shoe Co. Pvt. Ltd. C	✓ 2,50,00	✓ 3,76,32	Leader A.G.	SWITZERLAND
30.	Bayer (India) Ltd.	2,64,98	7,41,45	Farben Fabriken Bayer A.G.	WEST GERMANY
31.	Beecham (India) Pvt. Ltd.	6,00	67,06	Beecham Group Ltd.	U.K.
@32.	Bellis & Morcom (India) Ltd. (JARDINE HENDERSON)	8,00	48,34	Bellis & Morcom Ltd.	U.K.
33.	Bell's Asbestos & Engg. (India) Pvt. Ltd.	28,00	1,10,56	Bell's Asbestos & Engg. (Holding) Ltd.	U.K.
@34.	Bengal Ingot Co. Ltd. (THAPAR)	24,00	1,40,59	A. Cohan and Co Ltd.	U.K.
35.	Benger Laboratories (India) Pvt. Ltd.	N.A.	N.A.	Fisons Ltd.	U.K.
36.	Bertrams-Scott (India) Ltd.	9,98	41,60	Bertrams-Scott Ltd.	U.K.
37.	Bina Press (India) Ltd.	N.A.	N.A.	Bina Press Ltd.	U.K.
@38.	Binny & Co. Ltd (MACNEIU & BARRY-BINNY)	1,40,00	3,45,76	Binny and Co. Ltd.	U.K.



## INDIAN SUBSIDIARIES OF FOREIGN COMPANIES

Serial No.	Name of Company	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Holding Company	
				Name	Country of origin
39.	Birds Eye Foods (India) Pvt. Ltd.	...	...	Unilever Ltd.	U.K.
40.	Blackwood Hodge (India) Pvt. Ltd.	N.A.	N.A.	John Blackwood Hodge Co. Ltd.	U.K.
41.	Blue Star Worthington Ltd.	1,89	5,49	Worthington Corporation	U.K.
42.	Blundell Eomite Paints Ltd.	54,96	2,19,70	Blundell-Permoglaze Holdings Ltd.	U.K.
@43.	Boehringer-Knoll Ltd. (RALLIS)	35,00	1,41,07	C.F. Boehringer & Sheohne G.m.b.h.	WEST GERMANY
@44.	Bombay Company Pvt. Ltd. (WALLACE)	30,00	1,87,40	Wallace Bros Co. Ltd.	U.K.
45.	Boots Pure Drug Co. (India) Pvt. Ltd.	42,00	1,73,51	Boots Pure Drug Co. Ltd.	U.K.
@46.	Bradma of India Ltd. (TATA)	20,00	59,70	Adrema Ltd.	U.K.
47.	Brindavan Properties Ltd.	6,00	6,23	Lipton (Overseas) Ltd.	U.K.
48.	Britannia Biscuit Co. Ltd.	69,11	3,79,04	Control Nominees Ltd.	U.K.
49.	British Drug Houses (India) Pvt. Ltd.	15,00	1,86,36	B.D.H. Group Ltd.	U.K.
50.	British India Steam Navigation Co. (India) Pvt. Ltd.	...	...	British India Steam Navigation Ltd.	U.K.

## INDIAN SUBSIDIARIES OF FOREIGN COMPANIES

Serial No.	Name of Company	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Holding Company	
				Name	Country of origin.
51.	British Metal Corporation (India) Pvt. Ltd.	7,00	18,94	British Metal Corporation Ltd.	U. K.
52.	British Paints (India) Ltd.	50,00	2,41,15	British Paints (Holdings) Ltd.	U. K.
53.	British Steel Piling Co. (India) Pvt. Ltd.	N. A.	N. A.	British Steel Piling Co. Ltd.	U. K.
54.	Brooke Bond India Pvt. Ltd.	✓ 1,67,50	✓ 17,85,48	Brooke Bond & Co. Ltd.	U. K.
55.	Burmah-Shell Refineries Provident Pensions Trust Pvt. Ltd.	✓ N. A.	✓ N. A.	Burmah-Shell Oil Storage & Distributing Co. of India Ltd.	U. K.
56.	Burroughs Wellcome & Co. (India) Pvt. Ltd.	50,00	1,60,65	Burroughs Wellcome International Ltd.	U. K.
57.	C. E. Fulford (India) Pvt. Ltd.	N. A.	N. A.	C. E. Fulford Ltd.	U. K.
58.	Cadbury-Fry (India) Pvt. Ltd.	12,96	3,01,74	Cadbury Fry (Exports) Ltd.	U. K.
59.	Calcutta Cold Storage Ltd.	2,55	7,34	Raleigh Investment Co. Ltd.	U. K.
60.	Caltex Oil Refining (India) Ltd.	✓ 4,50,00	✓ 17,92,71	Callifornia Texas Oil Corporation	U. S. A.
61.	Campbell & Company (South India) Ltd.	1,20	4,12	City Ceylon Tea Agency Ltd.	U. K.
62.	Candy Filters (India) Pvt. Ltd.	N. A.	N. A.	Candy Filter Co. Ltd.	U. K.

## INDIAN SUBSIDIARIES OF FOREIGN COMPANIES

Serial No.	Name of Company	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Holding Company Name	Country of origin
*@63.	CEAT Tyres of India Ltd. (TATA)	2,76,00	8,38,11	CEAT International S. A.	SWITZERLAND
*@64.	Chemicals and Fibre of India Ltd. (ICI)	2,50,00	8,73,49	Imperial Chemical Industries Ltd.	U. K.
—@65.	Ciba of India Ltd. (C)	3,25,00	9,91,60	Ciba Ltd.	SWITZERLAND
66.	Cilag-Hind Ltd.	5,00	13,97	Cilag Chemical A. G.	SWITZERLAND
@67.	Clive Insurance Co. Ltd. (GILLANDERS ARBUTHNOT)	7,50	70,48	London Insurance Co. Ltd.	U. K.
@68.	Coates of India Ltd. (BIRD-HEILGERS)	18,05	1,40,68	Coates Bros. & Co. Ltd.	U. K.
69.	Coles Cranes of India Ltd.	24,00	96,08	Steel & Co. Ltd.	U. K.
- 70.	Colgate Palmolive (India) Pvt. Ltd.	1,50	2,87,77	Corn Products Co.	U. S. A.
71.	Columbia Gramophone Co. of India Pvt. Ltd.	20	11	Columbia Gramophone Co. Ltd.	U. K.
72.	Courtaulds (India) Pvt. Ltd.	2	6,85	Courtaulds Ltd.	U. K.
*73.	Corn Products Co. (India) Pvt. Ltd.	18,00	77,11	Corn Products Co.	U. S. A.
*74.	Cyanamid India Ltd.	70,15	5,71,69	American Cyanamid Co.	U. S. A.
*75.	Cycle & Automobile Components Pvt. Ltd.	1,00	1,78	G. Atherton & Co. (Eastern) Ltd.	U. K.

## INDIAN SUBSIDIARIES OF FOREIGN COMPANIES

Serial No.	Name of Company	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Holding Company Name	Country of origin
@76.	D. Waldie & Co. (Lead Oxide) Ltd. (GILLANDERS ARBUTHNOT)	22,40	82,08	Goodlass Wall & Lead Industries Ltd.	U. K.
77.	Dobson & Barlow (Rayon Plants) Pvt. Ltd.	3,00	20	Textile Machinery Makers Ltd.	U. K.
78.	Dodd & Co. Pvt. Ltd.	...	...	Dodd Investments Ltd.	U. K.
79.	Dodge & Seymour (India) Pvt. Ltd.	1,64	22,50	Dodge & Seymour Ltd.	U. S. A.
£80.	Dunlop Rubber Co. (India) Ltd. C	10,70,00	22,22,72	Dunlop Rubber Co. Ltd.	U. K.
81.	E. Green & Son (India) Pvt. Ltd.	75	9,08	E. Green & Son Ltd.	U. K.
82.	E. Hill & Co. Pvt. Ltd.	N. A.	N. A.	Oriental Carpet Manufacturers Ltd.	U. K.
83.	E. P. Allam of India Ltd.	1,47	2,74	E. P. Allam & Co. Ltd.	U. K.
84.	East Asiatic Co. (India) Pvt. Ltd.	50,00	4,03,21	East Asiatic Co. Ltd.	DENMARK
85.	Eastern Bank Trustee & Executor Co. (India) Pvt. Ltd.	5,00	7,69	Eastern Bank Ltd.	U. K.
86.	English Electric Co. of India Ltd.	2,00,00	5,09,64	English Electric Co. Ltd.	U. K.

## INDIAN SUBSIDIARIES OF FOREIGN COMPANIES

Serial No.	Name of Company	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Holding Company Name	Country of origin
† 87.	Ennore Foundries Ltd.	N. A.	N. A.	Leyland Motors Ltd.	U. K.
£88.	Esso. Standard Refining Co. of India Ltd.C	3,00,00	27,34,52	Esso Standard Eastern Inc.	U. S. A.
89.	Evans Medical (India) Ltd.	N. A.	N. A.	Evan Medical Ltd.	U. K.
90.	Ex-Cell-o-India Ltd.	20,00	2,01,10	Ex-cell-o-Corporation	U. S. A.
91.	Eyre Smelting Pvt. Ltd.	10,00	1,36,44	Goodlass Wall & Lead Industries Ltd.	U. K.
92.	F. F. Chrestion & Co. Ltd.	4,50	6,86	Associated Electrical Industries Ltd.	U. K.
93.	F. Fenner Woodroffe & Co. Ltd.	4,25	12,39	J. H. Fenner & Co. (Overseas Ltd.)	U. K.
94.	F. L. Smidth & Co. (Bombay) Pvt. Ltd.	6,00	23,17	F. L. Smidth & Co. Ltd.	U. K.
95.	Favre-Leuba & Co. Ltd.	4,50	19,45	Valic Holding S. A.	SWITZERLAND
96.	Firestone Tyre & Rubber Co. of India Pvt. Ltd.	1,10,00	13,42,88	Firestone Tire & Rubber Co.	U. K.
97.	Food Specialities Ltd.	1,32,95	2,86,50	Nestles Holdings Ltd.	BAHAMA ISLANDS
98.	Gas Accumulator Company (India) Pvt. Ltd.	N. A.	N. A.	Gas Accumulator Co. (U. K.) Ltd.	U. K.

## INDIAN SUBSIDIARIES OF FOREIGN COMPANIES

Serial No.	Name of Company	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Holding Company	
				Name	Country of origin
@99.	Gaumont Kalee Ltd. (TATA)	16,50	58,23	Rank Precision Industries Ltd.	U.K.
£100.	General Electric Co. of India Pvt. C Ltd.	1,25,00	14,36,15	General Electric Co. Ltd.	U.K.
101.	General Superintendence Co. (India) Pvt. Ltd.	50	6,58	Societe Generale De Surveillance S. A.	SWITZERLAND
102.	George Spencer, Moulton & Co. (India) Pvt. Ltd.	4,00	5,59	George Spencer Moulton & Co. Ltd.	U.K.
103.	George Wills & Sons (India) Pvt. Ltd.	N.A.	N.A.	George Wills & Sons (Holdings) Ltd.	U.K.
104.	Gestetner Duplicators Pvt. Ltd.	13,00	1,96,33	Gestetner Ltd.	U.K.
@105.	Gherzi Eastern Ltd. (NOWROSJEE WADIA)	2,50	33,54	Gherzi Textile OrganisationS	SWITZERLAND
@106.	Gillanders Arbuthnot & Co. Ltd. (GILLANDER ARBUTHNOT)	90,00	3,75,02	Ogilvy Gillanders & Co. Ltd.	U.K.
£107.	Glaxo Laboratories (India) Pvt. Ltd. C	3,00,00	12,65,51	Glaxo Group Ltd.	U.K.
108.	Godfrey Phillips India Ltd.	70,00	3,22,30	Godfrey Phillips Ltd.	U.K.

## INDIAN SUBSIDIARIES OF FOREIGN COMPANIES

Serial No.	Name of Company	Paid-up Capital (Rs '000)	Assets (Rs. '000)	Holding Company	
				Name	Country of origin
@109.	Goodlass Nerolac Paints Pvt. Ltd. (TATA)	N.A.	N.A.	Goodlass Wall & Lead Industries Ltd.	U.K.
£110.	Goodyear India Ltd. €	√ 2,53,86	√ 10,48,31	Good Year Tyre & Rubber Co. Ltd.	U.K.
111.	Gordon Woodroffe & Co. (Madras) Pvt. Ltd.	11,00	91,39	Gordon Woodroffe & Co. Ltd.	U.K.
112.	Gramophone Co. of India (formerly Gramophone Co. of India Pvt. Ltd.)	45,00	2,09,84	Gramophone Co. Ltd.	U.K.
113.	Gresham & Craven of India Pvt. Ltd.	9,33	1,77,99	Westinghouse Brake & Signal Co. Ltd.	U.K.
@114.	Groz-Beckert Saboo Ltd. (BIRLA)	15,00	57,36	Groz Beckert International A.G. Groz	SWITZERLAND
£115.	Guest, Keen, Williams Ltd. €	√ 6,32,19	√ 33,71,83	Guest, Keen, & Nettlefolds Ltd.	U.K.
116.	Gulf Oil (India) Pvt. Ltd.	15,00	59,45	Gulf Oil (Great Britain) Ltd.	U.K.
117.	H.F. Higgins (Eastern) Pvt. Ltd.	1,60	4,64	H. F. Higgins (International) Ltd.	U.K.
118.	H.J. Foster & Co. Pvt. Ltd.	N.A.	N.A.	Glaxo Group Ltd.	U.K.
@119.	Henley Cables India Ltd. (TATA)	1,07,33	2,13,13	W.T. Henley's Telegraph Works Co. Ltd.	U.K.
120.	Herbert sons Ltd.	6,00	74,93	Anglo Thai Corporation Ltd.	U.K.

## INDIAN SUBSIDIARIES OF FOREIGN COMPANIES

Serial No.	Name of the company	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Holding Company	
				Name	Country of origin
£121.	Hindustan Brown Boveri Ltd. C	2,78,62	8,25,25	Brown Boveri & Co. Ltd.	SWITZERLAND
122.	Hindustan Ferodo Ltd.	2,23,42	4,09,03	Asbestos, Magnesia & Friction Materials Ltd.	U. K.
£123.	Hindustan Lever Ltd. C	11,55,63	33,10,85	Unilever Ltd.	U. K.
124.	Hindustan Milkfood Manufacturers Ltd.	14,00	1,46,32	Horlicks Ltd.	U. K.
@125.	Hoechst Dyes & Chemicals Ltd. (MAFATLAL)	20,00	1,90,37	Farbwerke Hoechst A. G.	WEST GERMANY
126.	Hoechst Pharmaceuticals Ltd.	63,00	6,13,96	Earbwerke Hoechst A. G.	WEST GERMANY
127.	Holman Climax Manufacturing Ltd. (BIRD HEILGERS)	N. A.	N. A.	Holman Bros. Ltd.	U. K.
@128.	Holman Climax Rock Drills (India) Ltd. (BIRD HEILGERS)	3	5,71	Climax Rock Drill & Engg. Ltd.	U. K.
129.	Hoogly Ink Co. Ltd.	15,00	46,24	Richardson Printing Ink Co. Ltd.	U. K.
@130.	I. C. I. (India) Pvt. Ltd. (I. C. I.)	1,60,00	12,23,94	Imperial Chemical Industries Ltd.	U. K.
131.	Ilford Selo (India) Pvt. Ltd.	N. A.	N. A.	Ilford Ltd.	U. K.
£132.	Imperial Tobacco Co. of India Ltd. C	15,16,00	34,20,60	Tobacco Manufacturers (India) Ltd.	U. K.



## INDIAN SUBSIDIARIES OF FOREIGN COMPANIES

Serial No.	Name of the company	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Holding Company		Country of origin
				Name		
133.	India Trading (Holdings) Pvt. Ltd.	N. A.	N. A.	Burmah Oil Co. (India) Trading Ltd.		U. K.
134.	India Tyre & Rubber Co. (India) Pvt. Ltd.	14,00	1,11,17	India Tyres Ltd.		U. K.
£135.	Indian Aluminium Co. Ltd. (C)	6,40,58	29,41,08	Aluminium Ltd.		CANADA
136.	Indian Card Clothing Co. Ltd.	63,00	1,72,72	English Card Clothing Co. Ltd.		U. K.
@137.	Indian Explosives Ltd. (I. C. I.)	4,80,20	9,86,95	Imperial Chemical Industries Ltd.		U. K.
138.	Indian Molasses Co. Pvt. Ltd.	12,00	66,50	United Molasses Co. Ltd.		U. K.
£139.	Indian Oxygen Ltd. (C)	4,62,00	16,48,59	British Oxygen Ltd.		U. K.
140.	Indian Schering Ltd.	1,00	29,28	Aspro-Nicholas Ltd.		U. K.
@141.	Indian Tack & Nail Co. Ltd.	40,00	36,02	British United Shoe Machinery Co. Ltd.		U. K.
	(GILLANDERS ARBUTHNOT)					
142.	Indian Textile Engineers Pvt. Ltd.	6,00	18,95	Textile Machinery Makers Ltd.		U. K.
@143.	Indian Textile Paper Tube Co. Ltd. (A. & F. HARVEY)	15,00	28,42	Textile Paper Tube Co. Ltd.		U. K.
144.	Indo-Asahi Glass Co. Ltd.	1,60,00	2,41,08	Ashahi Glass Co. Ltd.		JAPAN
£145.	Indo Burmah Petroleum Co. Ltd. (C)	1,50,00	5,29,55	Steel Bros. & Co. Ltd.		U. K.

## INDIAN SUBSIDIARIES OF FOREIGN COMPANIES

Serial No.	Name of Company	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Holding Company	
				Name	Country of origin
146.	Industrial & Chemical Plants Pvt. Ltd.	N.A.	N.A.	Participazioner Estate	ITALY
147.	Ingersoll-Rand (India) Pvt. Ltd.	4,00	87,88	Ingersoll Rand Co.	U.S.A.
148.	International Combustion (India) Pvt. Ltd.	1,50	78,02	International Combustion Holdings Ltd.	U.K.
149.	International Computers & Tabulators (India) Pvt. Ltd.	44,00	2,63,71	International Computers & Tabulators Ltd.	U.K.
150.	International Computers & Tabulators Indian Mfg. Co. Ltd.	50,00	1,26,05	International Computers & Tabulators Ltd.	U.K.
151.	International General Electric Co. (India) Pvt. Ltd.	10,00	4,53,57	General Electric Co.	U.S.A.
152.	International Nickel (India) Pvt. Ltd.	N.A.	N.A.	International Nickel Services Ltd.	U.S.A.
153.	J. C. Duffs & Co. Pvt. Ltd.	N.A.	N.A.	J.C. Duffs & Co. (London) Ltd.	U.K.
154.	J.L. Morison Son & Jones (India) Pvt. Ltd.	8,50	71,33	J.L. Morison Son Jones Ltd.	U.K.
155.	J & P Coats (India) Pvt. Ltd.	2,00,00	4,16,67	J & P Coats Ltd.	U.K.
156.	J. Stone & Co. (India) Pvt. Ltd.	53,57	4,16,38	J. Stone & Co. (Holdings) Ltd.	U.K.
157.	J. Walter Thompson Co. Pvt. Ltd.	50	1,69,96	J. Walter Thompson Far Eastern Co.	U.S.A.

## INDIAN SUBSIDIARIES OF FOREIGN COMPANIES

Serial No.	Name of Company	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Holding Company	
				Name	Country of origin
158.	Jenson & Nicholson (India) Ltd.	58,19	2,70,06	Jenson & Nicholson Group Ltd.	U.K.
159.	John Thompson (India) Pvt. Ltd.	2.40	1,64,07	John Thompson Ltd.	U.K.
160.	Johnson & Johnson of India Ltd.	36,00	1,30,51	Johnson & Johnson	U.S.A.
161.	KSB Pumps Ltd.	30,00	1,03,06	Klein Schenzlin & Becker A. G.	WEST GERMANY
162.	Koppers India Ltd.	1,50	51,39	Koppers Export G.m.b.h.	WEST GERMANY
163.	L.D. Seymour & Co. (India) Pvt. Ltd.	10	10,51	Salkeld & Co.	U.S.A.
164.	Laboratories Grimault Pvt. Ltd.	2,00	18,84	Wangoods Ltd.	U.K.
165.	Lagan Jute Machinery Co. (Pvt.) Ltd.	24,00	2,05,46	James Mackie & Sons Ltd.	U.K.
166.	Lightfoot Refrigeration Co. (India) Ltd.	4,02	16,32	Lightfoot Refrigeration Co. Ltd.	U.K.
167.	London Rubber Co. (India) Pvt. Ltd.	1,32	19,98	London Rubber Company Ltd.	WEST GERMANY
168.	Lucas Indian Service Ltd.	5,13	62,49	Joseph Lucas (Industries) Ltd.	U.K.
@169.	Lucas TVS Ltd. (T.V. SUNDARAM IYENGAR)	2,20,00 N.A.	4,74,25	Joseph Lucas (Industries) Ltd.	U.K.
170.	Lyons India Pvt. Ltd.	N.A.	N.A.	J. Lyons & Co. Ltd.	U.K.

## INDIAN SUBSIDIARIES OF FOREIGN COMPANIES

Serial No.	Name of Company	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Holding Company	
				Name	Country of origin
171.	Machine Tools (India) Pvt. Ltd.	3,45	1,21,25	John Brown & Co. Ltd.	U. K.
172.	Mackinnon & Mackenzie Co. Pvt. Ltd.	1,00,00	2,08,12	British India Steam Navigation Ltd.	U. K.
@173.	Macneill & Barry Ltd. (MACNEILL & BARRY-BINNY)	2,50,00	5,75,61	Inchcape & Co. Ltd.	U. K.
174.	Marshalls (Direction) Pvt. Ltd.	3	1,02	Marshall Sons & Co. Ltd.	WEST GERMANY
@175.	Mather Greaves Ltd. (THAPAR)	11,00	47,61	Mather & Platt Ltd.	U. K.
176.	Mavag (Overseas Exports) Pvt. Ltd.	3	6	Mavag Locomotive & Machine Tools.	HUNGARY
177.	May & Baker (India) Pvt. Ltd.	5,00	68,31	May & Baker Ltd.	U. K.
@178.	Mcnally Bird Engineering Co. Ltd. (BIRD HEILGERS)	68,61	4,31,74	Mcnally Pittsburg Mfg. Corpn.	U. S. A.
@179.	Merck Sharp & Dohme of India Ltd. (TATA)	1,80,00	2,98,39	Merck & Co. Inc.	U. S. A.
£180.	Metal Box Co. of India Ltd.	3,52,00	16,40,57	Metal Box Co. Overseas Ltd.	U. K.
181.	Molins of India Ltd.	16,00	1,01,63	Molins Machine Co. Ltd.	U. K.
£182.	Motor Industries Co. Ltd.	3,60,00	11,26,41	Robert Bosch Gmbh	WEST GERMANY

## INDIAN SUBSIDIARIES OF FOREIGN COMPANIES

Serial No.	Name of company	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Holding Company	
				Name	Country of origin
183.	Mulchandani Electrical & Radio Industries Ltd.	50,00	1,63,14	Rank Murphy Ltd.	U. K.
184.	Muller & Phipps (India) Pvt. Ltd.	10	99,11	Muller & Phipps (Asia) Ltd.	U. S. A.
185.	Needle Industries (India) Ltd.	13,57	80,94	Needle Industries Newey (Indian Holdings) Ltd.	U. K.
@186.	Oldham & Sons (India) Ltd. (MACNEILL & BARRY—BINNY)	15,00	59,80	Oldham & Sons Ltd.	U. K.
@187.	Otis Elevator Co. (India) Ltd. (MAHINDRA MAHINDRA)	35,00	3,91,04	Otis Elevator Co.	U. K.
£188.	Parke Davis (India) Ltd. £	1,05,00	7,59,95	Parke Davis & Co.	U. S. A.
@189.	Parry & Co. Ltd. (PARRY)	70,00	7,44,23	EID-Parry Ltd.	U. K.
£190.	Pfizer Ltd. £	2,47,52	16,67,34	Pfizer Corporation	PANAMA
£191.	Phillips India Ltd. £	3,64,00	1,82,89	N. V. Phillips Gloeilampfabriek.	HOLLAND
192.	Photophone Equipments Ltd.	6,00	93,13	Radio Corporation of America	U. S. A.
193.	I. R. C. Weldmesh Ltd.	N. A.	N. A.	Hall Engg. Industries Pvt. Ltd.	SOUTH RHODESIA
194.	R. H. Windsor (India) Ltd.	27,69	61,20	R. H. Windsor	U. K.
195.	R. K. O. Radio Pictures Pvt. Ltd.	1,00	17,98	Rank Overseas Film Distributors Ltd.	U. K.

## INDIAN SUBSIDIARIES OF FOREIGN COMPANIES

Serial No.	Name of Company	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Holding Company	
				Name	Country of origin
196.	Reckitt and Colman of India L td.	95,00	2,26,25	Reckitt and Colman Holdings Ltd.	U.K.
197.	Remington Rand of India Ltd.	1,10,59	3,76,40	Sperrey Rand Corporation	U.S.A.
198.	Roche Products Ltd.	1,00,00	3,80,75	F. Hoffmann-La-Roche and Co. Ltd.	SWITZERLAND
199.	Rolex Watch Co. Pvt. Ltd.	2,00	4,50	Rolex Holding	SWITZERLAND
200.	S.F. Products India Ltd.	20,00	1,01,42	A.B. Svenska Flaktfabriken	SWEDEN
201.	SKF Ball Bearing Co. Pvt. Ltd.	40	2,13,25	Aktiebolaget Svenska Kullagarfabriken	SWEDEN
202.	Sandoz (India) Ltd.	1,49,71	8,38,41	Sandoz Ltd.	SWITZERLAND
203.	Sandvik Asia Ltd.	75,00	3,98,44	Sandvikens Jernverks A.B.	SWEDEN
204.	Saxby and Farmer (India) Pvt. Ltd.	N.A.	N.A.	Westinghouse Brake and Signal Co. Ltd.	U.K.
@205.	Schrader-Scovill Duncan Ltd. (GOENKA)	35,00	84,10	Scovill Mfg. Co.	U.S.A.
206.	Security Printers of India Pvt. Ltd.	7,00	15,02	W.W.S. & Co. Ltd.	U.K.
207.	Shalimar Paints Ltd.	32,00	3,72,17	Courtaulds Ltd.	U.K.

## INDIAN SUBSIDIARIES OF FOREIGN COMPANIES

Serial No.	Name of Company	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Holding Company	
				Name	Country of origin
208.	Sharples Process Engineers Pvt. Ltd.	1,60	10,83	Pennsalt Chemicals Corporation	U.S.A.
209.	Simon-Carves India Ltd.	59,99	11,90,06	Simon-Carves Ltd.	U.K.
210.	Simmonds Marshall Ltd.	8,00	32,75	Fifth Cleveland Fastenings Ltd.	U.K.
211.	Sir Lindsay Parkinson (India) Pvt. Ltd.	1,00	3,79	Sir Lindsay Parkinson & Co. Ltd.	U.K.
212.	Spirax-Marshall Ltd.	3,50	10,18	Spirax Xarco Engg. Ltd.	U.K.
213.	Stephens Inks India Ltd.	60	62	Henry C. Stephens Ltd.	U.K.
214.	Stewards & Lloyds of India Ltd.	79,72	4,64,02	Stewarts & Lloyds Ltd.	U.K.
@215.	T.I. and M. Sales Ltd. (MURUGAPPA CHETTIAR—TUBE INVESTMENT)	6,00	1,46,13	Tube Investments Ltd.	U.K.
@216.	Tata Fison Industries Ltd. (TATA)	80,00	3,23,25	Fisons Ltd.	U.K.
217.	Tea Estates (India) Pvt. Ltd.	50,00	3,10,32	Brooke Bond & Co. Ltd.	U.K.
@218.	Thapar-Steinmuller Boiler Co. Ltd. (THAPAR)	—	—	L. & C. Steinmuller G.m.b.h.	WEST GERMANY
219.	Thomas Mouget and Co. (India) Ltd.	37,00	41,91	Thomas Mouget and Co. Ltd.	U.K.
220.	Thomas Press (India) Ltd.	25,00	75,50	Thompson Printers Ltd.	U.K.

## INDIAN SUBSIDIARIES OF FOREIGN COMPANIES

Serial No.	Name of Company	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Holding Company	
				Name	Country of origin
221.	Tribeni Tissues Pvt. Ltd.	2,00,00	4,27,66	Myddleton Investment Co. Ltd.	U.K.
222.	Tri Sure India Private Ltd.	N.A.	N.A.	American Flagge and Mfg. Co. Inc.	U.S.A.
@223.	Tube Investments of India Ltd. (MURUGAPPA CHETTIAR TUBE INVESTMENT)	2,50,00	11,38,58	Tube Investments Ltd.	U.K.
224.	Tyresoles Concessionaires Pvt. Ltd.	4,00	6,62	Anglo Thai Corporation Ltd.	U.K.
£225.	Union Carbide India Ltd. C	4,09,50	28,07,43	Union Carbide Corpn.	U.S.A.
226.	United Dominions Corporation (India) Ltd.	N.A.	N.A.	United Dominions Trust Ltd.	U.K.
227.	United Steel Companies (India) Pvt. Ltd.	26	29,27	United Steel Companies Ltd.	U.K.
228.	Universal Pictures India Pvt. Ltd.	10	10,79	Universal International Films Inc.	U.S.A.
£229.	Vazir Sultan Tobacco Co. Ltd. C	2,29,54	6,76,90	Raleigh Investment Co. Ltd.	U.K.
230.	Vickers India Pvt. Ltd.	4,00	13,09	Vickers Ltd.	U.K.
@231.	Vulcan Aval Ltd. (SWEDISH MATCH)	27,49	2,96,14	Swedish Match Co Ltd.	SWEDEN
232.	W.A. Beardsell & Pvt. Ltd.	20,00	99,25	St. James' & Nominees Ltd.	U.K.



## INDIAN SUBSIDIARIES OF FOREIGN COMPANIES

Serial No.	Name of Company	Paid-up capital (Rs. '000)	Assets (Rs. '000)	Holding Company	
				Name	Country of Origin
@233.	W.J. Bush Products Ltd. (PARRY)	6,67	41,50	Bush Boake Allen Ltd.	U.K.
@234.	Waldies Industries Ltd. (GILLANDERS ARBUTHNOT)	3,00	9,63	Goodlass Wall & Lead Industries Ltd.	U.K.
@235.	Waldies Zinc Pigments Ltd. (GILLANDERS ARBUTHNOT)	20,00	67,75	Goodlass Wall & Lead Industries Ltd.	U.K.
236.	Ward Blenkinshop & Co. (India) Ltd.	2	7,54	Ward Blenkinshop & Co. Ltd.	U.K.
@237.	Warrior (India) Ltd. (TATA)	29,87	49,49	Tap & Die Corporation Ltd.	U.K.
@238.	Weddel (India) Ltd.	1,50	3,63	W. Weddel & Co.	U.K.
@239.	Western India Match Co. Ltd. (SWEDISH MATCH)	4,12,50	11,30,10	Swedish Match Co.	SWEDEN
@240.	Whiffens (India) Ltd. (TATA)	5,54	13,74	Fisons Ltd.	U.K.
241.	Wyeth (India) Pvt. Ltd.	5,00	41,71	American Home Products Corporation	U.S.A.
242.	Wyeth Laboratories Pvt. Ltd.	75,00	1,61,56	American Home Products Corporation	U.S.A.
243.	Wyman Gordon India Ltd.	94,11	2,88,59	Wyman Gordon Co.	U.S.A.

## ANNEXURE II-E

**BRANCHES OF FOREIGN COMPANIES WHICH  
CARRY ON BUSINESS IN INDIA  
BUT REGISTEED ABROAD  
(As on 31st December, 1966)**

*Note :*

1. "Total Assets" in Col. 4 represents the total assets of the Indian business as per the financial year ending on or immediately prior to 31st December, 1966.
  2. "N.A." in Col. 4 indicates non-availability of data owing to the company not having rendered its Indian business account, or granted exemption, etc.
- @. Also included under Industrial House ; name of the Ho uesindicated within brackets.

## BRANCHES OF FOREIGN COMPANIES

Serial No.	Name of Company	Country of origin	Total Assets (Rs. '000)
1	2	3	4
1.	A. Brunnschweller & Co.	U.K.	14,61
2.	A. & J. Main & Co.	U.K.	60,97
3.	A. Johnson & Co. (India) A.B.	Sweden	1,91
4.	A. Reyrolle and Co.	U.K.	36,21
5.	Adrema	U.K.	6,35
6.	Airworthy	U.K.	N.A.
7.	Alcan Asia (formerly International Aluminium Co.)	Canada	1
8.	Alcan Asia	Hongkong	6,08
9.	Allen & Hanbury	U.K.	3,49
10.	Allied Artists of India Inc.	U.S.A.	4,86
11.	Aloka	U.K.	N.A.
12.	Amin Agencies	Pakistan	1,38
13.	Amoco India Inc.	U.S.A.	58,36
14.	Anath Bandhu Guha & Sons	Pakistan	7,72
15.	Andrew Chalmers (India)	U.K.	1.75
16.	Anglo-Thai Corporation	U.K.	77,16
17.	Arthur G. Mckee and Co.	U.S.A.	17,16
18.	Asbestos Magnesia Friction Materials	U.K.	14,00
19.	Ashmore, Benson Pease and Co. (formerly Power Gas Corporation)	U.K.	2,00

## BRANCHES OF FOREIGN COMPANIES

Serial No.	Name of Company	Country of origin	Total Assets (Rs. '000)
1	2	3	4
20.	Asquith Machine Tool Corporation	U.K.	54
21.	Assam Oil Co.	U.K.	12,77,01
22.	Assam Railway and Trading Company	U.K.	2,40,26
23.	Associated British Machine Tool Makers (India)	U.K.	1,07,62
24.	Associated Electrical Industries	U.K.	1,22,89
25.	Atlantis (East)	U.K.	81,86
26.	BP (Indian Agencies)	U.K.	23,03
27.	Babcock and Wilcox Co.	U.S.A.	82,77
28.	Baker Perkins (Exports)	U.K.	
29.	Bernagore Jute Factory Co. (JARDINE HENDERSON)	U.K.	3,16,72
30.	Bechtel Asian Corporation	Republic of Panama	66
31.	Bechtel India	U.S.A.	68,97
32.	Begbie Phillips and Hayley	U.K.	2,12
@ 33.	Behubar Co. Ltd. (JARDINE HENDERSON)	U.K.	N.A.
34.	Betts Hartley, Hueth and Co.	U.K.	1,37,49
35.	Blackie Sons (India)	U.K.	1,59
36.	Bombay Gas Co.	U.K.	3,90,85
37.	Breco Ropeways	U.K.	11,87,28

## BRANCHES OF FOREIGN COMPANIES

Serial No.	Name of Company	Country of origin	Total Assets (Rs. '000)
1	2	3	4
38.	British Burmah Petroleum Company	U.K.	76,70
39.	British India Tobacco Corporation	U.K.	78,35
40.	British Insulated Callenders Cable Co.	U.K.	1,46,08
41.	British Ropeways Engineering Co.	U.K.	N.A.
42.	Brown and Root Inc.	U.S.A	4,55
43.	Bunge and Company	U.K.	3,27,48
44.	Burmah Oil Company (India Trading)	U.K.	1,63,49
45.	Burmah Shell Oil Storage and Distributing Co. of India	U.K.	79,33,76
46.	C. Itoh & Co.	Japan	3,98
47.	C.J.B. (India)	U.K.	53,62
48.	C. Still Export G.m.b.h.	West Germany	2,17,25
49.	CSF—Compagnie General De Telegraphie Sans Fil	France	1,39
50.	Cadbury—Fry (Export)	U.K.	34,55
51.	Calcutta Electric Supply Corporation	U.K.	63,22,54
52.	Caltex (India)	Bahama Islands	21,35,69
53.	Cambell, Gifford and Morton	U.K.	45
54.	Castrol (formerly C.C. Wakefield & Co. Ltd.)	U.K.	2,37,62

## BRANCHES OF FOREIGN COMPANIES

Serial No.	Name of Company	Country of origin	Total Assets (Rs. '000)
1	2	3	4
55.	Cementation Co.	U.K.	1,52,63
56.	Central Agency	U.K.	2,58
57.	Central Provinces Manganese Ore Co.	U.K.	1,60,24
58.	Chemical Construction Corporation	U.S.A.	7,71
59.	Chemical Construction (G.B.)	U.K.	1,38.83
60.	Chemoleum Corporation	U.S.A.	11
61.	Chesebrough Pond's Inc.	U.S.A.	80,04
62.	Chicago Bridge & Iron Co.	U.S.A.	N.A.
63.	Cluett, Peabody & Co. Inc.	U.S.A.	4,31
64.	Coca-cola Export Corporation	U.S.A.	1,45,32
65.	Columbia Films of India	U.S.A.	25,91
66.	Columbia Gramophone Co.	U.K.	9,95
67.	Combustion Engineering Overseas Inc.	U.S.A.	62,96
68.	Commonwealth Trust	U.K.	76.18
69.	Consign	U.K.	N.A.
70.	Consolidated Pneumatic Tool Co.	U.K.	82,11
71.	Control Data Indo-Asia Inc.	U.S.A.	97
72.	Coppee Company (Great Britain)	U.K.	4,73,27

## BRANCHES OF FOREIGN COMPANIES

Serial No.	Name of Company	Country of Origin	Total Assets (Rs. '000)
1	2	3	4
73.	Corporation of Secretaries	U.K.	1,02
74.	Cox & Kings (Agents)	U.K.	17,88
75.	Craigmore Land and Produce Co.	U.K.	98,59
76.	Crista Enterprise	U.K.	N.A.
77.	Craven Brothers (Manchester)	U.K.	6,54
78.	Crookes Laboratories Group	U.K.	1,84
79.	Davy Ashmore (India)	U.K.	4,38
80.	Davy and United Engg. Co.	U.K.	2,93,93
81.	Denis Malcolm & Co. (India)	U.K.	12,79,66
82.	Didier-International G.m.b.h.	West Germany	12,88
83.	Dr. C. Otto and Camp. G.m.b.h.	West Germany	1,35
84.	Dorman Long (Bridge & Engg.)	U.K.	57,70
85.	Dor-Oliver (India)	U.S.A.	1,26,08
86.	Dow Chemical N.V.	Netherlands	77
87.	Downingtown Parswhit	U.S.A.	2,22
@ 88.	E.I.D. Parry (PARRY)	U.K.	17,56,91
@ 89.	East Indian Coal Co. (JARDINE HENDERSON)	U.K.	3,40,85
90.	Ebasco India	U.S.A.	1,55
91.	Ebasco Services Incorporated	U.S.A.	N.A.

## BRANCHES OF FOREIGN COMPANIES

Serial No.	Name of Company	Country of origin	Total Assets (Rs. '000)
1	2	3	4
92.	Eli Lilly and Co. of India	U.S.A.	1,65
93.	Elof Hansson	U.K.	94
94.	Emedia Export Co. G.m.b.h.	West Germany	32,52
95.	English Card Clothing Co.	U.K.	72,92
96.	English Electric Co.	U.K.	46,95
97.	Ericsson Telephone Sales Corporation A.B.	Sweden	78,43
98.	Esso Standard Eastern Inc.	U.S.A.	42,63,00
99.	Ewbank and Partners	U.K.	2,93
100.	Export Buyers	U.K.	4,07
101.	Fabindia Inc.	U.S.A.	1,88
102.	Fine Art Distribution Co.	U.K.	46
103.	Fisons	U.K.	49,73
104.	Fisons Pest Control Ltd.	U.K.	N.A.
105.	Fleming Shaw & Co.	U.K.	66
106.	Forasel	France	84,64
107.	Foundation Overseas	Canada	N.A.
108.	Free School Street Property	Pakistan	N.A.
109.	Friedrich Unde G.m.b.h.	West Germany	71,90



## BRANCHES OF FOREIGN COMPANIES

Serial No.	Name of Company	Country of origin	Total Assets (Rs. '000)
1	2	3	4
110.	G. E. C. Overseas Service	U.K.	8,74
111.	G. W. Carnrick Co. (Asia)	U.S.A.	5,86
112.	George Angus (India)	U.K.	20
113.	Gerdau India Corporation	U.S.A.	3,79
114.	Getz Brothers and Co. Inc.	Switzerland	18,48
115.	Gidding and Lewis Fraser	U.K.	1,79
116.	Girdler Corporation	U.S.A.	N. A.
117.	Glenfield & Kennedy	U.K.	7,72
118.	Glexico Textiles	U.K.	N.A.
119.	Globegem S.A.	Switzerland	N.A.
120.	Globegem Ice Co.	Pakistan	3,25
121.	Gosho Co.	Japan	68
122.	Gramophone Co.	U.K.	48.24
123.	Grant Advertising International Inc.	U.S.A.	34,35
124.	Harrisons & Crossfield	U.K.	1,32,91
125.	Harsco Corporation	U.S.A.	1,76,29
126.	Hawker Siddeley International	U.K.	4,28
127.	Head Wrightson (India)	U.K.	4,42,72
128.	Head Wrightson Iron & Steel Works Engg.	U.K.	9,36,50

## BRANCHES OF FOREIGN COMPANIES

Serial No.	Name of Company	Country of origin	Total Assets (Rs. '000)
1	2	3	4
129.	Heatly and Gresham	U.K.	90,88
130.	Hitachi Shipbuilding and Engg. Co. Ltd.	Japan	N.A.
131.	Hochtief Aktiengesellschaft Fur Hoch-UND Tiefbauten Vorm G.E.B.R. Helfmann	West Germany	46,69
132.	Hopkin and Williams (Travancore)	U.K.	N.A.
133.	Horlicks	U.K.	4,94
134.	Humphreys and Glasgow (Overseas)	U.K.	52,52
135.	IBM World Trade Corporation	U.S.A.	8,55,33
136.	ITT Far East and Pacific Inc.	U.S.A.	2,04
137.	Impex International Inc.	U.S.A.	N.A.
@138.	Indian Copper Corporation (GILLANDERS ARBUTHNOT)	U.K.	15,91,99
139.	India Foils	U.K.	4,58,10
140.	Indian Leaf Tobacco Development Co.	U.K.	12,42,82
141.	Indian Steel Works Construction Co.	U.K.	1,20,90
142.	Indo-African Films	Uganda	1,48
143.	Indo-American Industrial Development Corporation	U.S.A.	N.A.
144.	Ingra, Zagreb (Yugoslavia)	Yugoslavia	89,02

BRANCHES OF FOREIGN COMPANIES

Serial No. 1	Name of Company 2	Country of origin 3	Total Assets (Rs. '000) 4
145.	International Chemical Co.	U.K.	1
146.	International Correspondence Schools [Overseas]	U.K.	81
147.	Interstate Equipment Corporation	U.S.A.	2,81,50
148.	Invest Import	Yugoslavia	9,76,95
149.	Ivan Milutinovic Pim	Yugoslavia	2,61,90
150.	J.H. Fenner and Co. [India]	U.K.	29,52
151.	J.H. Rayner [Produce]	U.K.	3
@ 152.	James Finlay & Co. [FINLAY]	U.K.	2,11,78
153.	James Warren and Co.	U.K.	1,05,42
154.	Jewell Filter Co.	U.K.	26,61
155.	John Dickinson and Co.	U.K.	N.A.
156.	John S. Elmore	U.K.	16
157.	John Wyeth and Brother	U.K.	79,66
158.	Johnson and Phillips	U.K.	90,25
159.	Jones Textilaties Export Co.	U.K.	79
160.	Joseph Parl and Son	U.K.	10,66
161.	Kaiser Engineers Overseas Corporation	U.S.A.	34,92
162.	Kodak	U.K.	2,01,98

## BRANCHES OF FOREIGN COMPANIES

Serial No. 1	Name of Company 2	Country of origin 3	Total Assets (Rs. '000) 4
163.	Koppers Export, G.m.b.h.,	West Germany	1,24,89
164.	Lead Development Association	U.K.	N.A.
165.	Leiner Overseas	U.K.	20,13
166.	Linguaphone Institute	U.K.	28
167.	Linotype & Machinery	U.K.	30,26
168.	Lintas	U.K.	34,19
169.	Loewy Engineering Co.	U.K.	60,86
170.	London Varnish and Enamel Co.	U.K.	5,79
171.	Louis Dreyfus and Co.	U.K.	3,85,84
172.	Ludlow Jute Co.	U.S.A.	7,86,29
173.	Lummus Co. India	U.S.A.	1,72,18
174.	M.H. Detrick Co.	U.K.	7,58
175.	MWK International Inc.	U.S.A.	1,77,38
176.	Macmillan & Co.	U.K.	69,10
177.	Manstock Engineering Co.	U.K.	33
178.	Marcar Steel and Engineering	U.K.	1,88
179.	Marcar Steel & Engg. Exports Ltd. [formerly Stanlunion Co.]	U.K.	5,07
180.	Marconi Co. [formerly Marconis Wireless Telegraph Co.]	U.K.	1.12

## BRANCHES OF FOREIGN COMPANIES

Serial No.	Name of company	Country of origin	Total Assets (Rs. '000)
1	2	3	4
181.	Marconi International Marine Co.	U.K.	10,72
182.	Marubeni Lida Co.	Japan	3,61
183.	Massey Ferguson [India]	U.K.	6
184.	Mather and Platt	U.K.	1,46,51
185.	Matheson and Co.	U.K.	37,81
186.	May and Baker	U.K.	3,21,33
187.	Mc Gregor and Balfour	U.K.	46,59
188.	Metro-Goldwyn Mayer India	U.S.A.	40,55
189.	Metro Theatre, Bombay	U.S.A.	20,15
190.	Metro Theatre, Calcutta	U.S.A.	6,14
191.	Millars' Timber and Trading Co.	U.K.	42,30
192.	Minimax	U.K.	43,12
193.	Mitsubishi Shoji Kaisha	Japan	25,76
194.	Mitsui and Co.	Japan	56,94
195.	Mohkamdin and Sons Estates	Pakistan	N.A.
196.	Monotype Corporation	U.K.	1,24,34
197.	Montreal Engineering [Eastern]	Canada	21
198.	National Cash Register Co.	U.S.A.	29,58
199.	Near and Far East News (Asia)	U.K.	1,65

## BRANCHES OF FOREIGN COMPANIES

Serial No. 1	Name of Company 2	Country of origin 3	Total Assets (Rs. '000) 4
200.	Nederlandsche Oversea Baggermaatschappij N.V.	Holland	81
201.	Nestles Products [India]	Bahama Islands	1,79
202.	New way Packaged Products	U.K.	N.A.
203.	Nichimen Company	Japan	10,95
204.	Nicholas of India	U.K.	27,68
205.	Oriental Gas Co.	U.K.	1,24,76
206.	Overseas Merchandise Inspection Co. [Kaigai Kamotsu Kensa Kaisha]	Japan	1.39
207.	P. & M. Company [England]	U.K.	7,58
208.	Pacific Procon	U.S.A.	49,32
209.	Paramount Films of India	U.S.A.	21,63
210.	Parke Davis & Co.	U.S.A.	N.A.
@211.	Peirce Leslie & Co. [PEIRCE LESLIE]	U.K.	3,42,82
212.	Performing Right Society	U.K.	16
213.	Philips Petroleum International Corporation	Republic of Panama	82,57
214.	Picker International Corporation	U.S.A.	4,35
215.	Pilkington Brothers	U.K.	1,59,97
216.	Potash Fertilizers	U.K.	30

## BRANCHES OF FOREIGN COMPANIES

Serial No. 1	Name of company 2	Country of origin 3	Total Assets (Rs. '000) 4
217.	Powell Duffryn Coppee	U.K.	N.A.
218.	Power Gas Corporation	U.K.	33,57
219.	Pritchett and Gold Batteries (Eastern)	U.K.	15,77
220.	Ralph M. Persons Co. of Asia	U.S.A.	N.A.
221.	Rama World Trade Corporation	U.S.A.	N.A.
222.	Rendel, Palmer and Tritton (India)	U.K.	2,96
223.	Repicture International (India)	U.S.A.	1,88
224.	Resources and Facilities	U.K.	1
225.	Revlon Products (Great Britain)	U.K.	N.A.
226.	Road Machines (Drayton)	U.K.	4,07
227.	Radio Foundation Engineering	Switzerland	22,24
228.	Roneo	U.K.	40,13
229.	S.H. Benson (India)	U.K.	88,69
230.	Salzgitter Industriebau Gesellschaftmit Beschränkter Haftung	Germany	26,67
231.	Samnuggur Jute Factory	U.K.	4,84,14
232.	Schering Asia G.m.b.h.	West Germany	40,49
233.	Schlumberger South East Asia Co.	Republic of Panama	N.A.
234.	Schuchtermann and Kremer-Baum Akeengesellschaft Für Aufbereitung	West Germany	5,45

## BRANCHES OF FOREIGN COMPANIES

Serial No. 1	Name of company 2	Country of origin 3	Total Assets (Rs. '000) 4
235.	Sellamuttu Sivanathan	Ceylon	61
236.	Simon-Carves	U.K.	14,82,75
237.	Simson and McCorechy	U.K.	13,38
238.	Singer Sewing Machine Co.	U.S.A.	1,70,04
239.	Sir James Farmer Norton & Co. (Asia)	U.K.	43
240.	Sir William Arrol and Co.	U.K.	19,99
241.	Sizing Materials Co.	U.K.	26,24
242.	Smith Kline & French (India)	U.K.	69,73
243.	Snam	Italy	4,28,00
244.	Societe De Prospection Electrique Schlumberger	France	9,33
245.	Steel Brothers & Company	U.K.	25,91
246.	South Indian Export Co.	U.K.	54,92
247.	Stein Atkinson Stordy	U.K.	18,37
248.	Stone and Webster India Corporation	U.S.A.	6,11
249.	Sumitomo Shoji Kaisha	Japan	5,02
250.	Sutton and Sons	U.K.	6,46
251.	Suttan and Sons (Overseas) Ltd.	U.K.	N.A.
252.	Svenska Entreprenad AB Sentab	Sweden	13,21
253.	Sviluppo Attivita Industriali E. Commerciali S.P.A.	Italy	1,43



## BRANCHES OF FOREIGN COMPANIES

Serial No.	Name of Company	Country of origin	Total Assets (Rs '000)
1	2	3	4
254.	Swiss Locomotive and Machine Works	Switzerland	36
@255.	Swedish Match Co. (SWEDISH MATCH)	Sweden	23,54
256.	Tack Tuition (Marketing)	U.K.	N.A.
257.	Technical Enterprises Inc.	U.S.A.	N.A.
258.	Thai Information Service Co.	Thailand	N.A.
259.	Titagarh Jute Factory	U.K.	5,43,26
260.	Tonnox Construction	U.K.	80
261.	Torrance & Sons	U.K.	3,35
262.	Toyo Engineering Corporation	Japan	38,51
263.	Toyo Menka Kaisha	Japan	3,74
264.	Trading Company (formerly Hegt & Co.)	Netherland	60
265.	Transoceanic Engineers	U.S.A.	N.A.
266.	Underwriters Adjustment Co. Inc.	Republic of Panama	N.A.
267.	United Artists Corporation	U.S.A.	62,49
268.	Van Rees Inbia N.V.	Holland	52,63
269.	Vick Products Inc.	U.S.A.	99,40
270.	Victoria Jute Co.	U.K.	3,54,57
271.	Victory Jute Products	Pakistan	N.A.

## BRANCHES OF FOREIGN COMPANIES

Serial No.	Name of Company	Country of origin	Total Assets (Rs. '000)
1	2	3	4
272.	Vitamins (Overseas)	U.K.	64
273.	Vitro Corporation of America	U.S.A.	N.A.
274.	Von Kohorn Eastern Corporation	Bahama Islands	9,49
275.	W.S. Atkins and Partners (India)	U.K.	8,86
276.	W.T. Glover & Co.	U.K.	4
277.	W.T. Henley's Telegraph Works Co. India	U.K.	62,99
278.	Warner Brothers First National Pictures	U.S.A.	22,69
279.	Warner Lambert Pharmaceutical Co.	U.S.A.	85,81
280.	Walter Kidde Constructions International Inc.	U.S.A.	N.A.
281.	Wellman Engineering Corporation Ltd. (formerly Wellman Smith Owen Engg. Corporation)	U.K.	22,35
282.	Westinghouse Trading Co. (Asia)	Switzerland	3,68
283.	Westrex Co. of India	U.S.A.	67
284.	West's Patent Press Co.	U K.	27,32
285.	Wheatley and Yate (1965)	U.K.	N A.
286.	William Goodacre and Sons	U K.	19,18
287.	William Jacks & Co.	U.K.	3.74,76
288.	Zinc Development Association	U.K.	1,61

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Ministry of Industrial Development  
Internal Trade and Company Affairs**

**July 1969**

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# APPENDICES

VOLUME III

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**A P P E N D I C E S**  
VOLUME III

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APPENDIX III-A(1)

Share of Various Licensee Categories in Different Components of Proposed Investment on Machinery and Value of Import of Capital Goods.

Serial Number	Licensee Category	V A L U E ( in crores of rupees ) O F								
		Proposed Investment on			Import of Capital Goods					
		Imported machinery	Indigenous machinery	Total machinery	Applied for	Approved clearly	Approved in principle	Approved and put on waiting list	Approved otherwise	Total approved
1		2	3	4	5	6	7	8	9	10
1.	73 Large Houses	881.93	580.46	1,462.39	535.21	195.15	143.08	21.26	20.16	379.65
2.	Their Second Tier Concerns	16.67	10.22	26.89	8.82	2.15	3.02	0.68	—	5.85
3.	Total of 1 & 2	898.60	590.68	1,489.28	544.03	197.30	146.10	21.94	20.16	385.50
	<i>Of which</i>									
4.	20 Larger Houses	649.87	423.41	1,073.28	363.45	149.25	89.01	4.48	9.72	252.46
5.	Their Second Tier Concerns	11.90	7.96	19.86	7.92	1.74	2.71	0.65	—	5.10
6.	Total of 4 and 5	661.77	431.37	1,093.14	371.37	150.99	91.72	5.13	9.72	257.56
7.	Large Independent Companies	115.59	71.53	187.12	61.73	18.83	16.41	0.26	0.36	35.86
8.	Total of 3 and 7 (Large Industrial Sector)	1,014.19	662.21	1,676.40	605.76	216.13	162.51	22.20	20.52	421.36
9.	Other Foreign Companies	29.51	19.11	48.62	12.67	4.49	2.10	0.30	2.90	9.79
10.	Other Companies	573.08	386.95	960.03	285.03	94.37	85.16	9.85	17.62	207.00
11.	Total of 8, 9 and 10 (Private Corporate Sector)	1,616.78	1,068.27	2,685.05	903.46	314.99	249.77	32.35	41.04	638.15
12.	Individuals	153.01	101.90	254.91	61.94	12.42	16.16	1.85	4.83	35.26
13.	Other Non-Corporate Bodies	135.44	89.83	225.27	76.77	15.44	16.72	1.34	1.32	34.82
14.	Public Sector Undertakings	498.72	259.18	757.90	40.85	14.52	10.14	2.41	3.19	30.26
15.	Co-operative Undertakings	33.01	19.09	52.10	3.82	1.67	1.06	0.13	—	2.86
16.	Total of 11, 12, 13, 14 and 15	2,436.96	1,538.27	3,975.23	1,086.84	359.04	293.85	38.08	50.38	741.35

Note: Capital goods imports figures cover only the fresh applications received by the Capital Goods Committee and the decisions thereon.







## APPENDIX III-A(3)

## Share of Individual Houses in Number of Companies, Paid-up Capital, Number of Industrial Licences and Other Authorisations

Serial number	House Name	No. of companies (Committees's Composition 1966)	No. of companies which P.U.C. in 58-59 available	P.U.C. as in '58-59 (Rs. Crores)	Number of			Value ( in Crores of rupees ) of								
					Licences	Rejections	Collaborations	Proposed Investment on			Import of Capital Goods					
								Imported machinery	Indigenous machinery	Total machinery	Applied for	Approved clearly	Approved in principle	Approved and put on waiting list	Approved other-wise	Total approved
1		2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
1.	ACC	5	4	17.75	27	5	8	23.22	11.17	34.39	9.69	3.66	2.11	0.26	—	6.03
2.	Andrew Yule	43	40	12.84	24	6	5	1.95	0.77	2.72	0.52	0.31	0.21	—	—	0.52
3.	Bangur	93	78	12.48	60	26	12	23.23	15.46	8.69	23.67	4.68	10.46	1.30	—	16.44
4.	Bird Heilgers	76	56	9.83	43	6	13	3.17	1.21	4.38	1.96	1.13	0.26	0.05	0.52	1.96
5a.	Birla	203	147	61.00	354	365	125	182.83	125.94	308.77	147.02	59.07	31.57	1.91	6.13	98.68
5b.	Birla Second Tier	73	45	2.85	73	63	21	8.70	5.96	14.66	0.59	0.07	0.21	0.07	—	0.35
5c.	Birla (Total)	276	192	63.85	427	428	146	191.53	131.90	323.43	147.61	59.14	31.78	1.98	6.13	99.03
6.	Goenka	69	55	9.99	32	30	9	17.05	9.16	26.21	4.07	2.02	0.68	—	—	2.70
7.	ICI	6	4	8.57	29	7	18	21.49	10.74	32.23	3.85	1.85	0.86	—	—	2.71
8.	J. K. (Singhanian)	47	39	9.31	63	69	15	52.22	39.25	91.47	24.20	6.58	4.88	0.24	1.00	12.70
9.	Kilachand (Tulsidas)	24	14	3.63	15	8	4	17.97	10.35	28.32	19.53	14.60	0.14	—	0.08	14.82
10.	Killick	17	11	14.79	13	4	15	1.05	0.66	1.71	3.19	0.39	0.20	0.01	0.17	0.77
11.	Mafatlal	34	23	7.41	39	11	16	17.20	8.48	25.68	8.50	4.58	3.79	—	0.08	8.45
12.	Martin Burn	24	19	13.99	22	4	11	48.92	24.87	73.79	3.43	0.70	2.37	0.03	—	3.10
13.	Sahu Jain	29	26	16.23	26	34	12	31.55	14.78	46.33	14.78	3.69	6.26	—	—	9.95
14.	Sarabhai	29	16	3.88	78	37	22	18.35	12.99	31.34	16.03	1.80	12.15	—	—	13.95
15.	Scindia	8	7	10.50	3	2	4	0.61	0.61	1.22	0.17	0.15	0.02	—	—	0.17
16.	Shri Ram	36	11	6.65	62	25	20	42.02	41.34	83.36	12.30	2.34	4.46	—	0.06	6.86
17.	Surajmull Nagarmull	104	79	12.41	72	43	33	6.80	2.35	9.15	5.76	1.83	2.35	0.03	—	4.21
		*	*	*	90	50	33	6.88	2.74	9.62	5.94	1.88	2.48	0.03	—	4.39
18a.	Tata	70	56	78.50	168	34	89	122.21	78.23	200.44	43.16	26.38	4.07	0.42	1.66	32.53
18b.	Tata (Second Tier)	14	8	1.63	30	13	13	1.99	1.48	3.47	0.18	0.08	0.05	—	—	0.13
18c.	Tata (Total)	84	64	80.13	198	47	102	124.20	79.71	203.91	43.34	26.46	4.12	0.42	1.66	32.66
19.	Thapar	59	44	13.00	36	17	19	15.46	13.01	28.47	5.96	0.65	1.12	0.23	0.02	2.02
20.	Walchand	29	22	7.25	53	11	34	2.49	1.65	4.14	15.48	12.79	0.92	—	—	13.71
Total for 20 Larger Houses		1005	751	330.01	1,237	751	484	649.87	423.41	1073.28	363.45	149.25	89.01	4.48	9.72	252.46

Contd.....

## APPENDIX III-A(3)

## Share of Individual Houses in Number of Companies, Paid-up Capital, Number of Industrial Licences and Other Authorisations.

Serial number	House Name	No. of companies (Committee's Composition 1966)	No. of companies which P.U.C. in 58-59 available	P.U.C. as in '58-59 (Rs. Crores)	Number of			Value ( in Crores of Rupees ) of								
					Licences	Rejections	Collaborations	Proposed Investment on			Import of Capital Goods					Total approved
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
21.	A. & F. Harvey	18	16	3.64	11	4	3	0.65	0.57	1.22	1.81	—	1.81	—	—	1.81
22.	Aggrawala, Ram Kumar	40	31	1.94	15	7	1	0.27	0.12	0.39	—	—	—	—	—	—
23.	Amin	13	5	1.40	57	21	13	3.16	1.53	4.69	1.74	0.64	0.27	0.26	—	1.17
24.	B.I.C.	13	12	6.49	33	10	4	1.62	2.20	3.82	2.40	0.34	0.42	—	1.64	2.40
		*	*	*	15	3	4	1.54	1.81	3.35	2.22	0.29	0.29	—	1.64	2.22
25.	B. N. Elias	5	5	2.15	4	1	1	0.70	0.45	1.15	0.69	—	0.38	0.14	—	0.52
26.	Bajaj	22	19	3.32	54	13	20	11.60	6.13	17.73	7.32	0.80	2.36	2.16	—	5.32
27.	Balmer Lawrie	10	7	3.63	13	—	7	5.49	2.99	8.48	3.36	0.27	0.07	—	—	0.34
28.	Chinai	18	4	4.26	14	17	6	14.08	11.39	25.47	16.59	3.41	0.09	0.03	0.65	4.18
29.	Dalmia, R. K.	11	11	2.46	2	—	—	—	—	—	0.07	0.07	—	—	—	0.07
30.	Dalmia	18	15	7.19	22	18	4	1.45	0.23	1.68	1.12	0.24	0.22	0.03	0.25	0.74
31.	Finlay	6	4	1.95	4	1	—	0.41	0.36	0.77	0.29	0.29	—	—	—	0.29
32.	Gillanders Arbuthnot	33	26	2.75	6	—	6	0.76	0.52	1.28	2.18	0.67	0.95	0.03	0.22	1.87
33.	Indra Singh	12	9	1.84	3	2	3	8.91	6.68	15.59	4.25	3.87	0.24	—	—	4.11
34.	J. P. Srivastava	16	14	2.46	7	6	1	0.28	0.20	0.48	0.09	0.09	—	—	—	0.09
35.	Jaipuria	18	16	4.63	25	29	—	4.09	5.67	9.76	—	—	—	—	—	—
36.	Jardine Henderson	28	18	6.72	17	3	8	0.73	0.56	1.29	1.18	0.92	—	—	0.26	1.18
37.	Jatia, G.D.	15	10	1.26	9	2	1	1.72	1.17	2.89	0.03	—	—	—	—	—
38.	Kamani	27	9	1.39	28	35	9	6.24	4.51	10.75	4.06	0.71	1.56	—	—	2.27
39.	Kanoria	13	12	1.21	23	12	4	2.35	1.92	4.27	0.03	—	0.03	—	—	0.03
40.	Kanoria, R.K.	20	17	1.47	8	5	—	1.90	1.60	3.50	1.26	0.20	—	0.15	0.09	0.44
41.	Kasturbhai Lalbhai	36	12	4.93	57	21	20	12.00	7.37	19.37	7.79	3.36	2.15	—	—	5.51
42.	Khatau	49	24	2.16	21	13	8	7.46	5.06	12.52	3.02	2.46	0.53	—	—	2.99
43.	Kirloskar	21	7	1.25	51	15	49	13.89	8.68	22.57	11.29	6.37	1.79	2.68	—	10.84
44.	Kothari, D.C.	16	13	2.36	10	4	2	1.40	1.26	2.66	0.43	—	—	0.27	—	0.27
45.	Macneill & Binny (Inchcape)	49	39	11.42	41	11	25	1.29	0.70	1.99	0.41	0.22	0.09	—	—	0.31
46.	Mahindra & Mabindra	18	9	2.84	31	8	16	10.20	8.65	18.85	11.83	1.74	6.37	0.08	—	8.19

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## APPENDIX III-A(3)

## Share of Individual Houses in Number of Companies, Paid-up Capital, Number of Industrial Licences and Other Authorisations.

Serial number	House Name	No. of companies (Committee's Composition 1966)	No. of companies for which P.U.C. in 58-59 available	P.U.C. as in '58-59 (Rs. Crores)	Number of			Value ( in Crores of Rupees ) of								
					Licences	Rejections	Collaborations	Proposed Investment on			Import of Capital Goods					
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
21.	A. & F. Harvey	18	16	3.64	11	4	3	0.65	0.57	1.22	1.81	—	1.81	—	—	1.81
22.	Aggrawala, Ram Kumar	40	31	1.94	15	7	1	0.27	0.12	0.39	—	—	—	—	—	—
23.	Amin	13	5	1.40	57	21	13	3.16	1.53	4.69	1.74	0.64	0.27	0.26	—	1.17
24.	B.I.C.	13	12	6.49	33	10	4	1.62	2.20	3.82	2.40	0.34	0.42	—	1.64	2.40
		*	*	*	15	3	4	1.54	1.81	3.35	2.22	0.29	0.29	—	1.64	2.22
25.	B. N. Elias	5	5	2.15	4	1	1	0.70	0.45	1.15	0.69	—	0.38	0.14	—	0.52
26.	Bajaj	22	19	3.32	54	13	20	11.60	6.13	17.73	7.32	0.80	2.36	2.16	—	5.32
27.	Balmer Lawrie	10	7	3.63	13	—	7	5.49	2.99	8.48	3.36	0.27	0.07	—	—	0.34
28.	Chinai	18	4	4.26	14	17	6	14.08	11.39	25.47	16.59	3.41	0.09	0.03	0.65	4.18
29.	Dalmia, R. K.	11	11	2.46	2	—	—	—	—	—	0.07	0.07	—	—	—	0.07
30.	Dalmia	18	15	7.19	22	18	4	1.45	0.23	1.68	1.12	0.24	0.22	0.03	0.25	0.74
31.	Finlay	6	4	1.95	4	1	—	0.41	0.36	0.77	0.29	0.29	—	—	—	0.29
32.	Gillanders Arbuthnot	33	26	2.75	6	—	6	0.76	0.52	1.28	2.18	0.67	0.95	0.03	0.22	1.87
33.	Indra Singh	12	9	1.84	3	2	3	8.91	6.68	15.59	4.25	3.87	0.24	—	—	4.11
34.	J. P. Srivastava	16	14	2.46	7	6	1	0.28	0.20	0.48	0.09	0.09	—	—	—	0.09
35.	Jaipuria	18	16	4.63	25	29	—	4.09	5.67	9.76	—	—	—	—	—	—
36.	Jardine Henderson	28	18	6.72	17	3	8	0.73	0.56	1.29	1.18	0.92	—	—	0.26	1.18
37.	Jatia, G.D.	15	10	1.26	9	2	1	1.72	1.17	2.89	0.03	—	—	—	—	—
38.	Kamani	27	9	1.39	28	35	9	6.24	4.51	10.75	4.06	0.71	1.56	—	—	2.27
39.	Kanoria	13	12	1.21	23	12	4	2.35	1.92	4.27	0.03	—	0.03	—	—	0.03
40.	Kanoria, R.K.	20	17	1.47	8	5	—	1.90	1.60	3.50	1.26	0.20	—	0.15	0.09	0.44
41.	Kasturbhai Lalbhai	36	12	4.93	57	21	20	12.00	7.37	19.37	7.79	3.36	2.15	—	—	5.51
42.	Khatau	49	24	2.16	21	13	8	7.46	5.06	12.52	3.02	2.46	0.53	—	—	2.99
43.	Kirloskar	21	7	1.25	51	15	49	13.89	8.68	22.57	11.29	6.37	1.79	2.68	—	10.84
44.	Kothari, D.C.	16	13	2.36	10	4	2	1.40	1.26	2.66	0.43	—	—	0.27	—	0.27
45.	Macneill & Binny (Inchcape)	49	39	11.42	41	11	25	1.29	0.70	1.99	0.41	0.22	0.09	—	—	0.31
46.	Mahindra & Mahindra	18	9	2.84	31	8	16	10.20	8.65	18.85	11.83	1.74	6.37	0.08	—	8.19

Contd.....

APPENDIX III-A(3) (Contd.....)

Share of Individual Houses in Number of Companies, Paid-up Capital, Number of Industrial Licences and Other Authorisations.

Serial number	House Name	No. of compa-nies (Commit-tee's Compo-sition 1966)	No. of compa-nies for whice P.U.C. in 58-59 available	P.U.C. as in 58-59 (Rs. Crores)	Number of			Value (in Crores of rupees) of								
					Licences	Rejec-tions	Collabo-rations	Prosed Imported machinery	Investment Indi-genous machi-nery	on Total machi-nery	Import of Capital Goods					
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
47.	Mangaldas Jaisinghbai	14	12	1.25	5	1	3	—	—	—	0.55	0.55	—	—	—	0.55
48.	Mangaldas Parekh	18	15	1.79	9	1	1	0.09	0.09	0.18	—	—	—	—	—	—
49.	Modi	12	9	2.22	37	42	3	5.52	4.71	10.23	5.72	0.56	4.70	—	—	5.26
50.	Murugappa Chettiar-Tube Invest-ment	10	5	1.63	13	4	5	2.54	2.04	4.58	3.23	0.75	2.27	—	—	3.02
51.	Muthiah	11	10	2.43	7	3	—	2.51	2.22	4.73	1.36	0.65	0.05	—	—	0.70
52.	Naidu, C.V.	17	11	2.58	38	12	6	17.67	14.75	32.42	19.21	0.66	6.06	5.76	5.20	17.68
53.	Naidu, V.R.	11	6	0.70	14	5	6	5.11	5.11	10.22	0.23	—	0.13	0.10	—	0.23
54.	Nawrosjee Wadia	10	4	2.94	12	2	6	9.80	4.70	14.50	3.89	0.29	—	3.57	0.03	3.89
55.	Parry	10	8	2.35	23	1	5	12.72	6.75	19.47	6.03	1.70	0.13	—	—	1.83
56.	Peirce Leslie	24	15	1.76	5	—	3	—	—	—	—	—	—	—	—	—
57.	Podar	20	10	1.85	14	10	2	0.89	0.62	1.51	4.75	—	2.85	—	1.50	4.75
58.	Rallis	11	6	3.33	32	6	2	1.21	0.68	1.89	0.86	0.58	0.04	—	—	0.62
59.	Ruia	17	13	1.98	17	14	3	1.10	0.91	2.01	2.83	1.31	0.06	—	—	1.37
60.	Seshasayee	13	7	2.06	28	15	12	12.64	5.44	18.08	13.95	3.99	4.63	0.33	0.16	9.11
61.	Shapoorji Pallorji	28	23	5.22	26	5	5	0.59	0.47	1.06	1.62	0.61	0.76	0.05	—	1.42
62.	Shaw Wallace	25	21	4.33	10	3	7	14.59	5.56	20.15	0.13	0.06	—	—	—	0.06
63.	Shriyans Prasad Jain	14	9	1.42	13	4	3	5.71	4.78	10.49	5.93	0.77	4.48	0.68	—	5.93
64.	Simpson	29	19	2.67	35	4	12	10.62	8.35	18.97	7.08	3.54	3.39	0.06	0.04	7.03
65.	Swedish Match	4	3	3.05	8	4	2	2.23	1.74	3.97	0.30	0.04	0.10	0.15	—	0.29
66.	T.V. Sundaram Iyenger	21	11	1.74	11	4	5	1.08	0.85	1.93	0.58	0.39	0.07	0.12	—	0.58
67.	Talukdar Law	13	9	2.42	13	2	2	6.00	2.47	8.47	0.73	0.03	—	—	—	0.03
68.	Thakersay	28	17	0.91	17	6	5	0.46	0.35	0.81	0.80	0.09	0.71	—	—	0.80
69.	Thiagaraja	34	31	2.68	25	24	—	0.15	0.11	0.26	0.13	0.07	—	—	—	0.07
70.	Turner Morrison	9	9	3.38	17	7	7	1.04	1.02	2.06	0.61	0.07	0.40	0.09	—	0.56

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APPENDIX III-A(3) (Contd.....)

Share of Industrial Houses in Number of Companies, Paid-up Capital Number of Industrial Licences and Other Authorisations.

Serial number	House Name	No. of companies (Committee's Composition 1966)	No. of companies for which P.U.C. in 58-59 available	P.U.C. as in '58-59 (Rs. Crores)	Number of			Value (in Crores of Rupees) of								
					Licences	Rejections	Collaborations	Proposed Investment on			Import of Capital Goods					
							Imported machinery	Indigenous machinery	Total machinery	Applied for	Approved clearly	Approved in principle	Approved and put on waiting list	Approved other-wise	Total approved	
I		2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
71.	V. Ramakrishna	11	8	1.63	19	5	8	3.38	1.96	5.34	7.88	2.44	3.87	0.04	—	6.35
72.	Vissanji	10	8	1.99	16	2	2	0.69	0.46	1.15	0.30	0.13	0.17	—	—	0.30
73.	Wallace	11	7	2.37	6	1	8	1.15	0.78	1.93	—	—	—	—	—	—
Total for 53 Large Houses		980	670	149.80	1036	438	334	232.06	157.05	389.11	171.76	45.90	51.07	16.78	10.44	127.19
Total for 73 Houses		1985	1421	479.81	2255	1189	818	881.93	580.46	1462.39	535.21	195.15	143.08	21.26	20.16	379.65

Notes : 1. Notes on Tables II and III (facing page 114) are applicable here also.

2. B.I.C. concerns have been treated as part of Soorajmull Nagarmull House from 1963. The second row of figures for B.I.C. represent the share of these concerns from 1963 whereas the first row figures give their share over the whole period of reference. The second row of figures for Soorajmull and Nagarmull House are obtained by adding the share of B.I.C. Undertaking from 1963 with the share of the undertakings originally in the House, whose share is given in first row figures. For the purpose of graphs, first row figures have been used in both cases.

3. The shares of Second Tier concerns have been shown only for the Birla and Tata Houses. For others the share is very small. For totals only the main House figures have been taken.

APPENDIX III-A(3) (Contd.....)

Share of Industrial Houses in Number of Companies, Paid-up Capital Number of Industrial Licences and Other Authorisations.

Serial number	House Name	No. of companies (Committee's Composition 1966)	No. of companies for which P.U.C. in 58-59 available	P.U.C. as in '58-59 (Rs. Crores)	Number of			Value (in Crores of Rupees) of								
					Licences	Rejections	Collaborations	Proposed Investment on			Import of Capital Goods					
							Imported machinery	Indigenous machinery	Total machinery	Applied for	Approved clearly	Approved in principle	Approved and put on waiting list	Approved other-wise	Total approved	
1		2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
71.	V. Ramakrishna	11	8	1.63	19	5	8	3.38	1.96	5.34	7.88	2.44	3.87	0.04	—	6.35
72.	Vissanji	10	8	1.99	16	2	2	0.69	0.46	1.15	0.30	0.13	0.17	—	—	0.30
73.	Wallace	11	7	2.37	6	1	8	1.15	0.78	1.93	—	—	—	—	—	—
Total for 53 Large Houses		980	670	149.80	1036	438	334	232.06	157.05	389.11	171.76	45.90	54.07	16.78	10.44	127.19
Total for 73 Houses		1985	1421	479.81	2255	1189	818	881.93	580.46	1462.39	535.21	195.15	143.08	21.26	20.16	379.65

- Notes :
- Notes on Tables II and III (facing page 114) are applicable here also.
  - B.I.C. concerns have been treated as part of Soorajmull Nagarmull House from 1963. The second row of figures for B.I.C. represent the share of these concerns from 1963 whereas the first row figures give their share over the whole period of reference. The second row of figures for Soorajmull and Nagarmull House are obtained by adding the share of B.I.C. Undertaking from 1963 with the share of the undertakings originally in the House, whose share is given in first row figures. For the purpose of graphs, first row figures have been used in both cases.
  - The shares of Second Tier concerns have been shown only for the Birla and Tata Houses. For others the share is very small. For totals only the main House figures have been taken.

## APPENDIX III-A(4)

## Percentage Share of Individual Houses in Number of Companies, Paid-up Capital, Number of Industrial Licences and Other Authorisations.

Serial Number House Name	PERCENTAGE SHARE IN														
	No. of campa- nies (Commit- tee's Compo- sition 1966)	No. of Compan- ies for which P.U.C. in 1958-59 available	P.U.C. as in 58-59	No. of			Proposed investment on			Value of					
			Licences	Rejec- tions	Collabo- rations	Imported machi- nery	Indi- genous machi- nery	Total machi- nery	Applied for	Approved clearly	Approved in prin- ciple	Approved & put on waiting list	Approved other- wise	Total approved	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
1. ACC	0.25	0.28	3.70	1.20	0.42	0.98	2.63	1.92	2.35	1.81	1.88	1.47	1.22	—	1.59
2. Andrew Yule	2.17	2.82	2.68	1.06	0.50	0.61	0.22	0.13	0.19	0.10	0.16	0.15	—	—	0.14
3. Bangur	4.69	5.49	2.60	2.66	2.19	1.47	2.63	2.66	2.65	4.42	2.40	7.31	6.11	—	4.33
4. Bird-Heilgers	3.83	3.94	2.05	1.91	0.05	1.59	0.36	0.21	0.30	0.37	0.58	0.18	0.24	2.58	0.52
5. Birla	10.23	10.35	12.72	15.71	30.71	15.29	20.74	21.69	21.12	27.46	30.27	22.07	8.98	30.41	25.99
6. Goenka	3.48	3.87	2.08	1.42	2.52	1.10	1.93	1.58	1.79	0.76	1.03	0.48	—	—	0.71
7. ICI	0.30	0.28	1.79	1.29	0.59	2.20	2.44	1.85	2.20	0.72	0.95	0.60	—	—	0.71
8. J.K. (Singhania)	2.37	2.75	1.94	2.79	5.80	1.83	5.92	6.76	6.25	4.52	3.37	3.41	1.13	4.96	3.35
9. Kilachand (Tulsidas)	1.21	0.99	0.76	0.67	0.67	0.49	2.04	1.78	1.94	3.65	7.48	0.10	—	0.40	3.90
10. Killick	0.86	0.77	3.08	0.58	0.34	1.83	0.12	0.11	0.12	0.60	0.20	0.14	0.05	0.84	0.20
11. Mafatlal	1.71	1.62	1.54	1.73	0.93	1.96	1.95	1.46	1.76	1.59	2.35	2.65	—	0.40	2.23
12. Martin Burn	1.21	1.34	2.92	0.98	0.34	1.34	5.55	4.28	5.05	0.64	0.36	1.66	0.14	—	0.82
13. Sahujain	1.46	1.83	3.38	1.15	2.86	1.47	3.58	2.55	3.17	2.76	1.89	4.38	—	—	2.62
14. Sarabhai	1.46	1.13	0.81	3.46	3.11	2.69	2.08	2.24	2.14	3.00	0.92	8.49	—	—	3.68
15. Scindia	0.40	0.49	2.19	0.13	0.17	0.49	0.07	0.11	0.08	0.03	0.08	0.01	—	—	0.05
16. Shri Ram	1.81	0.77	1.39	2.75	2.10	2.44	4.76	7.12	5.70	2.30	1.20	3.12	—	0.30	1.81
17. Soorajmull Nagarmull	5.24	5.56	2.59	3.19	3.62	4.03	0.77	0.40	0.63	1.08	0.94	1.64	0.14	—	1.11
18. Tata	3.53	3.94	16.36	7.45	2.86	10.89	13.86	13.48	13.71	8.05	13.52	2.84	1.98	8.23	8.57
19. Thapar	2.97	3.10	2.71	1.60	1.43	2.32	1.75	2.24	1.95	1.11	0.33	0.78	1.08	0.10	0.53
20. Walchand	1.46	1.55	1.51	2.35	0.93	4.16	0.28	0.28	0.28	2.89	6.55	0.64	—	—	3.61
Total for 20 Larger Houses	50.64	52.87	68.80	54.08	62.59	59.18	73.68	72.85	73.38	67.86	76.46	62.12	21.07	48.22	66.47

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APPENDIX III-A(4) (Contd.....)

Percentage Share of Individual Houses in Number of Companies, Paid-up Capital, Number of Industrial Licences and Other Authorisations.

Serial Number	House Name	PERCENTAGE SHARE IN														
		No. of compa- nies (Commit- tee's Compo- sition 1966)	No. of Compan- ies for which P.U.C. in 1958-59 available	P.U.C. as in 58-59	No. of Licences	Rejec- tions	Collabo- rations	Proposed investment on			Value of Import of Capital Goods					
1	2	3	4	5	6	7	Imported machinery	Indi- genous machi- nery	Total machi- nery	Applied for	Approved clearly	Approved in prin- ciple	Approved and put on wait- ing list	Approved other- wise	Total approved	
							8	9	10	11	12	13	14	15	16	
21.	A.F. Harvey	0.91	1.13	0.76	0.49	0.34	0.37	0.07	0.10	0.08	0.34	—	1.27	—	—	0.48
22.	Aggarwala, Ram Kumar	2.02	2.18	0.40	0.67	0.59	0.12	0.03	0.02	0.03	—	—	—	—	—	—
23.	Amin	0.66	0.35	0.29	2.53	1.77	1.59	0.36	0.26	0.32	0.33	0.33	0.19	1.22	—	0.31
24.	B.I.C.	0.66	0.84	1.35	1.46	0.84	0.49	0.18	0.38	0.26	0.45	0.17	0.29	—	8.13	0.63
25.	B.N. Elias	0.25	0.35	0.45	0.18	0.08	0.12	0.08	0.08	0.08	0.13	—	0.27	0.66	—	0.14
26.	Bajaj	1.11	1.34	0.69	2.39	1.09	2.44	1.32	1.06	1.21	1.37	0.41	1.65	10.16	—	1.40
27.	Balmer Lawrie	0.50	0.49	0.76	0.58	—	0.86	0.62	0.52	0.58	0.63	0.14	0.05	—	—	0.09
28.	Chinai	0.91	0.28	0.89	0.62	1.43	0.73	1.60	1.96	1.74	3.10	1.75	0.06	0.14	3.22	1.10
29.	Dalmia, R.K.	0.55	0.77	0.51	0.09	—	—	—	—	—	0.01	0.03	—	—	—	0.02
30.	Dalmia, J.	0.91	1.06	1.50	0.98	1.51	0.49	0.16	0.04	0.11	0.21	0.12	0.15	1.14	1.24	0.19
31.	Finlay	0.30	0.28	0.41	0.18	0.08	—	0.05	0.06	0.05	0.05	0.15	—	—	—	0.08
32.	Gillanders Arbuthnot	1.66	1.83	0.57	0.27	—	0.73	0.09	0.09	0.09	0.41	0.34	0.66	0.14	1.09	0.49
33.	Indra Singh	0.60	0.63	0.38	0.13	0.17	0.37	1.01	1.15	1.07	0.79	1.99	0.17	—	—	1.08
34.	J.P. Srivastava	0.81	0.99	0.51	0.31	0.50	0.12	0.03	0.03	0.03	0.02	0.05	—	—	—	0.02
35.	Jaipuria	0.91	1.13	0.96	1.11	2.44	—	0.46	0.98	0.67	—	—	—	—	—	—
36.	Jardine Henderson	1.41	1.27	1.40	0.75	0.25	0.98	0.08	0.10	0.09	0.22	0.47	—	—	—	—
37.	Jatia, G.D.	0.76	0.70	0.26	0.40	0.17	0.12	0.20	0.20	0.20	0.01	—	—	—	1.29	0.31
38.	Kamani	1.36	0.63	0.29	1.24	2.94	1.10	0.71	0.78	0.74	0.76	0.36	1.09	—	—	—
39.	Kanoria. B.	0.65	0.84	0.25	1.02	1.01	0.49	0.27	0.33	0.29	0.01	—	0.02	—	—	0.59
40.	Kanoria, R.K.	1.01	1.20	0.31	0.35	0.42	—	0.22	0.28	0.24	0.24	0.10	—	—	—	0.01
41.	Kasturbhai Lalbhai	1.81	0.84	1.03	2.53	1.77	2.44	1.36	1.27	1.32	1.46	1.72	1.50	—	0.71	0.45
42.	Khatau	2.47	1.69	0.45	0.93	1.09	0.98	0.85	0.87	0.86	0.56	1.26	0.37	—	—	1.45
43.	Kirlosker	1.06	0.49	0.26	2.26	1.26	5.99	1.57	1.50	1.54	2.11	3.26	1.25	12.61	—	0.79
44.	Kothari, D.C.	0.81	0.92	0.49	0.44	0.34	0.24	0.16	0.22	0.18	0.08	—	—	1.27	—	2.85
																0.07

APPENDIX III-A(4) (Contd.....)

Percentage Share of Individual Houses in Number of Companies, Paid-up Capital, Number of Industrial Licences and Other Authorisations

Serial number	House Name	No. of compa- nies (Commit- tee's Compo- sition 1966)	No. of compa- nies for which P.U.C. in 58-59 available	P.U.C. as in '58-59	PERCENTAGE SHARE IN											
					No. of			Value of						Total approved		
					Licences	Rejec- tions	Collabo- rations	Proposed Investment on			Import of Capital Goods					
			Imported machi- nery	Indi- genous machi- nery	Total machi- nery	Applied for	Approved clearly	Approved in prin- ciple	Approved and put on wait- ing list	Approved other- wise						
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
45.	Macneill & Barry-Binny (Inchcape)	2.47	2.75	2.38	1.82	0.93	3.06	0.15	0.12	0.14	0.08	0.11	0.06	—	—	0.08
46.	Machindra & Mahindra	0.91	0.63	0.59	1.37	0.67	1.96	1.16	1.49	1.29	2.21	0.89	4.45	0.38	—	2.16
47.	Mangaldas Jaisinghbhai	0.71	0.84	0.26	0.22	0.08	0.37	—	—	—	0.10	0.28	—	—	—	0.14
48.	Mangaldas Parekh	0.91	1.06	0.37	0.40	0.08	0.12	0.01	0.02	0.01	—	—	—	—	—	—
49.	Modi	0.60	0.63	0.46	1.64	3.53	0.37	0.63	0.81	0.69	1.07	0.29	3.28	—	—	1.39
50.	Muruguppa Chettier-Tube 'nvest- ment	0.50	0.35	0.34	0.58	0.34	0.61	0.29	0.35	0.31	0.60	0.38	1.59	—	—	0.80
51.	Muthian	0.55	0.70	0.51	0.31	0.25	—	0.28	0.38	0.32	0.25	0.33	0.03	—	—	0.18
52.	Naidu, G.V.	0.86	0.77	0.54	1.69	1.01	0.73	2.00	2.54	2.21	3.59	0.34	4.24	27.09	25.79	4.66
53.	Naidu, V.R.	0.55	0.42	0.15	0.62	0.42	0.73	0.58	0.88	0.69	0.04	—	0.09	0.47	—	0.06
54.	Nowerosjee Wadia	0.50	0.28	0.61	0.53	0.17	0.73	1.11	0.81	0.99	0.73	0.15	—	16.79	0.15	1.02
55.	Parry	0.50	0.56	0.49	1.02	0.08	0.61	1.44	1.16	1.33	1.13	0.87	0.09	—	—	0.48
56.	Peirce Leslie	1.21	1.06	0.37	0.22	—	0.37	—	—	—	—	—	—	—	—	—
57.	Podar	1.01	0.70	0.39	0.62	0.84	0.24	0.10	0.10	0.10	0.89	—	1.99	—	9.43	1.25
58.	Rallis	0.55	0.42	0.69	1.42	0.50	0.24	0.14	0.12	0.13	0.16	0.30	0.03	—	—	0.16
59.	Ruia	0.86	0.92	0.41	0.75	1.18	0.37	0.12	0.16	0.14	0.53	0.67	0.04	—	—	0.39
60.	Seshasayee	0.65	0.49	0.43	1.24	1.26	1.47	1.43	0.94	1.24	2.60	2.05	3.24	1.55	0.79	2.40
61.	Shapoorji Pallonji	1.41	1.62	1.09	1.15	0.42	0.61	0.07	0.08	0.07	0.30	0.31	0.53	0.24	—	0.37
62.	Shaw Wallace	1.26	1.48	0.90	0.44	0.25	0.86	1.65	0.96	1.38	0.02	0.03	—	—	—	0.02
63.	Shriyans Prasad Jain	0.71	0.63	0.30	0.58	0.34	0.37	0.65	0.82	0.72	1.11	0.39	3.13	3.20	—	1.56
64.	Simpson	1.46	1.34	0.56	1.55	0.34	1.47	1.20	1.44	1.30	1.32	1.81	2.38	0.28	0.20	1.85
65.	Swedish Match	0.20	0.21	0.64	0.35	0.34	0.24	0.25	0.30	0.27	0.06	0.02	0.07	0.71	—	0.08
66.	T.V. Sundaram Iyanger	1.06	0.77	0.36	0.49	0.34	0.61	0.12	0.15	0.13	0.11	0.20	0.05	0.56	—	0.15
67.	Talukdar Law	0.65	0.64	0.50	0.58	0.17	0.24	0.68	0.43	0.58	0.14	0.02	—	—	—	0.01
68.	Thackersey	1.41	1.20	0.19	0.75	0.50	0.61	0.05	0.06	0.06	0.15	0.05	0.50	—	—	0.21

Contd.....

APPENDIX III-A(4) (Contd.....)

Percentage Share of Individual Houses in Number of Companies, Paid-up Capital, Number of Industrial Licences and Other Authorisations.

Serial number	House Name	PERCENTAGE SHARE IN														
		No. of companies (Committee's Composition 1966)	No. of companies for which P.U.C. in 58-59 available	P.U.C. as in '58-59	No. of			Proposed Investment on			Value of					
					Licences	Rejections	Collaborations	Imported machinery	Indigenous machinery	Total machinery	Applied for	Approved clearly	Approved in principle	Approved and put on waiting list	Approved otherwise	Total approved
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
69.	Thiagaraja	1.71	2.19	0.56	1.11	2.02	—	0.02	0.02	0.02	0.02	0.04	—	—	—	0.02
70.	Turner Morrison	0.45	0.63	0.70	0.75	0.59	0.86	0.12	0.18	0.14	0.11	0.04	0.28	0.42	—	0.15
71.	V. Ramakrishna	0.55	0.56	0.34	0.84	0.42	0.98	0.38	0.34	0.37	1.47	1.25	2.70	0.19	—	1.67
72.	Vissanji	0.50	0.56	0.41	0.71	0.17	0.24	0.08	0.08	0.08	0.06	0.07	0.12	—	—	0.08
73.	Wallace	0.55	0.49	0.49	0.26	0.08	0.99	0.13	0.13	0.13	—	—	—	—	—	—
Total for 53 Large Houses		49.36	47.13	31.20	45.92	37.41	40.82	26.32	27.15	26.62	32.14	23.54	37.88	78.93	51.78	33.53
Total for 73 Houses		100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00

Note: 1. All the figures relate to the main Houses, and the figures for Second Tier concerns have been omitted.

2. The figures for the House, Soorajmull Nagarmull, do not include the share of concerns belonging to the House, B.I.C. for any year. Their percentage figures are based on the first row figures in Appendix III-A(3).

APPENDIX III-A(4) (Contd.....)

Percentage Share of Individual Houses in Number of Companies, Paid-up Capital, Number of Industrial Licences and Other Authorisations.

Serial number	House Name	PERCENTAGE SHARE IN														
		No. of compa- nies (Commit- tee's Compo- sition 1966)	No. of compa- nies for which P.U.C. in 58-59 available	P.U.C. as in '58-59	No. of			Proposed Investment on			Value of					
				Licences	Rejec- tions	Collabo- rations	Imported machi- nery	Indi- genous machi- nery	Total machi- nery	Applied for	Approved clearly	Approved in prin- ciple	Approved and put on wait- ing list	Approved other- wise	Total approved	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
69.	Thiagaraja	1.71	2.19	0.56	1.11	2.02	—	0.02	0.02	0.02	0.02	0.04	—	—	—	0.02
70.	Turner Morrison	0.45	0.63	0.70	0.75	0.59	0.86	0.12	0.18	0.14	0.11	0.04	0.28	0.42	—	0.15
71.	V. Ramakrishna	0.55	0.56	0.34	0.84	0.42	0.98	0.38	0.34	0.37	1.47	1.25	2.70	0.19	—	1.67
72.	Vissanji	0.50	0.56	0.41	0.71	0.17	0.24	0.08	0.08	0.08	0.06	0.07	0.12	—	—	0.08
73.	Wallace	0.55	0.49	0.49	0.26	0.08	0.99	0.13	0.13	0.13	—	—	—	—	—	—
Total for 53 Large Houses		49.36	47.13	31.20	45.92	37.41	40.82	26.32	27.15	26.62	32.14	23.54	37.88	78.93	51.78	33.53
Total for 73 Houses		100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00

Note: 1. All the figures relate to the main Houses, and the figures for Second Tier concerns have been omitted.

2. The figures for the House, Soorajmull Nagarmull, do not include the share of concerns belonging to the House, B.I.C. for any year. Their percentage figures are based on the first row figures in Appendix III-A(3).

APPENDIX III-A(5)

Share of Various Licencee Categories in Licences Issued and Applications rejected for 235 Products.

Sl. No.	Products	Licences issued to and applications rejected of										Total	% Approved/ Rejected to total applications
		Large Houses	Second Tier of Large Houses	Large Independent companies	Large Industrial Sector	Other Foreign Companies	Other Companies	Individuals	Other Non-Corporate Bodies	Public Sector Undertakings	Co-operative Undertakings		
1		2	3	4	5	6	7	8	9	10	11	12	13
1. Pig Iron	(L)	9	—	—	9	—	6	—	—	2	—	17	17.5
	(R)	13	—	—	13	—	23	34	9	1	—	80	82.5
2. Steel Billets & Steel Ingots	(L)	9	—	1	10	—	13	—	4	2	—	29	31.5
	(R)	11	2	—	13	—	29	6	15	—	—	63	68.5
3. Ferrow-Alloys	(L)	2	—	—	2	—	7	—	—	2	—	11	47.8
	(R)	2	—	—	2	—	5	4	1	—	—	12	52.2
4. Iron & Steel Castings & Forgings and Stampings	(L)	52	4	5	61	3	156	20	66	6	—	312	53.4
	(R)	22	2	—	24	—	110	35	100	—	3	272	46.6
5. Iron & Steel Structural	(L)	31	8	—	39	7	74	5	23	6	1	155	63.0
	(R)	11	—	—	11	—	59	8	13	—	—	91	37.0
6. Iron & Steel Pipes & Tubes	(L)	33	3	3	39	1	53	7	19	—	1	120	47.2
	(R)	21	1	—	22	—	60	22	29	1	—	134	52.8
7. Special Steels & Alloy Steels	(L)	7	—	1	8	—	10	5	4	—	—	27	42.2
	(R)	5	—	—	5	—	16	9	6	1	—	37	57.8
8. Re-rolled Products	(L)	2	—	1	3	—	8	—	4	—	—	15	2.1
	(R)	27	2	—	29	—	152	314	193	2	5	695	97.9
9. Tin-Containers	(L)	11	1	4	16	4	18	1	9	—	—	48	66.7
	(R)	3	—	2	5	—	11	2	5	1	—	24	33.3
10. Box Strappings & Baling Hoop	(L)	—	—	—	—	—	6	—	5	—	—	11	40.7
	(R)	—	—	—	—	—	7	6	3	—	—	16	59.3
11. Chilled Cast Iron Rolls	(L)	—	—	—	—	—	3	—	—	—	—	3	23.1
	(R)	1	—	—	1	—	6	2	1	—	—	10	76.9
12. Wire Ropes	(L)	8	—	—	8	—	12	—	1	—	—	21	42.9
	(R)	6	2	—	8	—	12	3	5	—	—	28	57.1
13. Steel Sockets	(L)	2	—	—	2	—	—	—	1	—	—	3	75.0
	(R)	—	—	—	—	—	—	1	—	—	—	1	25.0

Contd.....

## APPENDIX III-A(5) (Contd.....)

Share of Various Licensee Categories in Licences Issued and Applications rejected  
for 235 Products

Sl. No.	Product		Licences issued to and applications rejected of									Total	% Approved/ Rejected to total application	
			Large Houses	Second Tier of Large Houses	Large Independent Companies	Large Industrial Sector	Other Foreign Companies	Other Companies	Individuals	Other Non-Corporate Bodies	Public Sector Undertakings			Co-operative Undertakings
			2	3	4	5	6	7	8	9	10	11	12	13
14.	Chilled Cast Iron Grits & Shots	(L)	—	—	—	—	—	13	—	—	—	—	13	81.3
		(R)	1	—	—	1	—	2	—	—	—	—	3	18.7
15.	Welding Electrodes	(L)	6	—	2	8	1	13	2	2	—	—	26	41.9
		(R)	9	—	1	10	—	10	9	7	—	—	36	58.1
16.	Aluminised Steel Products	(L)	—	—	—	—	—	—	—	—	—	—	—	—
		(R)	—	—	—	—	—	2	—	1	—	—	3	100.0
17.	Bolts & Nuts & Pivets, Screws, Nails	(L)	4	—	8	12	—	37	1	22	2	—	74	58.7
		(R)	1	—	—	1	—	20	11	20	—	—	52	41.3
18.	Iron Sponge	(L)	1	—	—	1	—	—	1	—	—	—	2	25.0
		(R)	—	—	—	—	—	2	3	1	—	—	6	75.0
19.	Other Products of Iron & Steel	(L)	44	2	4	50	—	110	12	54	2	—	228	37.9
		(R)	50	5	—	55	—	141	67	107	1	2	373	62.1
20.	Drums & Barrels	(L)	12	—	—	12	3	12	1	2	1	—	31	41.9
		(R)	7	—	1	8	—	18	11	6	—	—	43	55.1
21.	Stainless Steel Utensils	(L)	—	—	—	—	—	9	3	11	—	—	23	42.6
		(R)	5	—	—	5	—	16	3	7	—	—	31	57.4
22.	Aluminium Rods & Ingots	(L)	10	—	6	16	1	8	1	—	—	—	26	55.3
		(R)	7	—	—	7	—	11	2	1	—	—	24	44.7
23.	Aluminium Foils	(L)	1	1	1	3	—	1	—	—	—	—	4	22.2
		(R)	1	4	—	5	1	3	—	5	—	—	14	77.8
24.	Aluminium-Re-Rolled Products	(L)	—	—	2	2	—	—	—	—	—	—	2	40.0
		(R)	2	1	—	3	—	—	—	—	—	—	3	60.0

Contd.....

## APPENDIX III-A(5) (Contd.....)

Share of Various Licensee Categories in Licences Issued and Applications rejected  
for 235 Products.

Sl. No.	Product		Licences issued to and applications rejected of									Total	% Approved/ Rejected to total applications	
			Large Houses	Second Tier of Large Houses	Large Independent companies	Large Industrial Sector	Other Foreign Companies	Other Companies	Individuals	Other Non-Corporate Bodies	Public Sector Undertakings			Co-operative Undertakings
1			2	3	4	5	6	7	8	9	10	11	12	13
25.	Other Products of Aluminium	(L)	2	—	1	3	2	5	—	4	—	—	14	24.1
		(R)	6	3	—	9	—	12	13	10	—	—	44	75.9
26.	Zinc	(L)	2	—	—	2	—	2	—	—	—	—	4	57.1
		(R)	—	—	1	1	—	1	—	1	—	—	3	42.9
27.	Other Metals (excluding Aluminium & Zinc)	(L)	7	—	2	9	1	11	2	6	—	—	29	42.0
		(R)	5	—	—	5	—	16	3	14	—	2	40	58.0
28.	Copper & Brass Products	(L)	3	—	—	3	—	15	2	34	—	—	54	45.0
		(R)	14	1	—	15	—	20	4	27	—	—	66	55.0
29.	Coal Lignite, etc. and their bye-products	(L)	38	—	—	38	—	95	40	170	46	—	389	74.7
		(R)	10	—	—	10	—	33	39	49	1	—	132	25.3
30.	L.T.C. Coke	(L)	1	—	—	1	—	—	—	—	—	—	1	9.1
		(R)	5	—	—	5	—	2	2	1	—	—	10	90.9
31.	Fuel Oils	(L)	—	—	2	2	3	2	—	—	3	—	10	62.5
		(R)	—	—	—	—	1	1	4	—	—	—	6	37.5
32.	Fuel Gases	(L)	1	—	—	1	—	—	—	—	1	—	2	100.0
		(R)	—	—	—	—	—	—	—	—	—	—	—	—
33.	Lubricants	(L)	—	—	1	1	4	3	—	—	2	—	10	62.5
		(R)	2	—	—	2	1	1	—	1	1	—	6	37.5
✓ 34.	Boilers, etc. Plants	(L)	8	1	1	10	—	3	—	1	2	—	16	59.3
		(R)	7	—	—	7	—	—	3	1	—	—	11	40.7
✓ 35.	Accessories for boilers, etc. plants	(L)	4	—	—	4	—	4	—	2	—	—	10	71.4
		(R)	2	—	—	2	—	2	—	—	—	—	4	28.6

Contd.....

Share of Various Licensee Categories in Licences Issued and Applications rejected  
for 235 Products.

Sl. No.	Product		Licences issued to and applications rejected of									Total	% Approved/ Rejected to total applications	
			Large Houses	Second Tier of Large Houses	Large Independent Companies	Large Industrial Sector	Other Foreign Companies	Other Companies	Individuals	Other Non-Corporate Bodies	Public Sector Undertakings			Co-operative Undertakings
1			2	3	4	5	6	7	8	9	10	11	12	13
36.	Turbines, Steams & Internal Combustion Engines.	(L)	16	1	1	18	—	20	—	4	1	—	43	71.7
		(R)	4	—	—	4	—	7	1	5	—	—	17	28.3
37.	Accessories for Steam Engines.	(L)	10	—	4	14	—	18	1	1	—	—	34	82.9
		(R)	—	—	—	—	—	5	1	1	—	—	7	17.1
38.	Transformers	(L)	12	—	5	17	2	32	—	2	5	—	58	59.2
		(R)	14	—	1	15	—	19	2	4	—	—	40	40.8
39.	Switchgears & Components.	(L)	7	—	2	9	2	9	2	5	—	—	27	84.4
		(R)	2	—	—	2	1	1	—	—	1	—	5	15.6
40.	Circuit Breakers	(L)	6	—	1	7	3	2	—	3	3	—	18	69.2
		(R)	2	—	1	3	—	1	—	1	3	—	8	30.8
41.	Electrical Motors	(L)	12	—	2	14	2	20	—	8	3	—	47	70.1
		(R)	3	—	2	5	—	9	2	4	—	—	20	29.9
42.	Motor Starters	(L)	5	—	1	6	—	7	1	2	1	—	17	63.0
		(R)	—	—	1	1	1	6	1	1	—	—	10	37.0
43.	F. H. P. Motors	(L)	6	—	1	7	1	5	1	6	—	—	20	95.2
		(R)	—	—	—	—	—	—	1	—	—	—	1	4.8
44.	Permanent Magnets	(L)	1	—	—	1	—	3	—	1	—	—	5	41.7
		(R)	2	—	—	2	—	3	1	1	—	—	7	58.3
45.	Electrical Fans	(L)	9	—	3	12	1	8	—	6	—	—	27	75.0
		(R)	2	—	—	2	—	5	1	1	—	—	9	25.0



Share of Various Licensee Categories in Licences Issued and Applications rejected  
for 235 Products.

Sl. No.	Product		Licences issued to and applications rejected of										% Approved/ Rejected to total applications	
			Large Houses	Second Tier of Large Houses	Large Independent Companies	Large Industrial Sector	Other Foreign Companies	Other Companies	Individuals	Other Non-Corporate Bodies	Public Sector Undertakings	Co-operative Undertakings		Total
	1		2	3	4	5	6	7	8	9	10	11	12	13
36.	Turbines, Steams & Internal Combustion Engines.	(L)	16	1	1	18	—	20	—	4	1	—	43	71.7
		(R)	4	—	—	4	—	7	1	5	—	—	17	28.3
37.	Accessories for Steam Engines.	(L)	10	—	4	14	—	18	1	1	—	—	34	82.9
		(R)	—	—	—	—	—	5	1	1	—	—	7	17.1
38.	Transformers	(L)	12	—	5	17	2	32	—	2	5	—	58	59.2
		(R)	14	—	1	15	—	19	2	4	—	—	40	40.8
39.	Switchgears & Components.	(L)	7	—	2	9	2	9	2	5	—	—	27	84.4
		(R)	2	—	—	2	1	1	—	—	1	—	5	15.6
40.	Circuit Breakers	(L)	6	—	1	7	3	2	—	3	3	—	18	69.2
		(R)	2	—	1	3	—	1	—	1	3	—	8	30.8
41.	Electrical Motors	(L)	12	—	2	14	2	20	—	8	3	—	47	70.1
		(R)	3	—	2	5	—	9	2	4	—	—	20	29.9
42.	Motor Starters	(L)	5	—	1	6	—	7	1	2	1	—	17	63.0
		(R)	—	—	1	1	1	6	1	1	—	—	10	37.0
43.	F. H. P. Motors	(L)	6	—	1	7	1	5	1	6	—	—	20	95.2
		(R)	—	—	—	—	—	—	1	—	—	—	1	4.8
44.	Permanent Magnets	(L)	1	—	—	1	—	3	—	1	—	—	5	41.7
		(R)	2	—	—	2	—	3	1	1	—	—	7	58.3
45.	Electrical Fans	(L)	9	—	3	12	1	8	—	6	—	—	27	75.0
		(R)	2	—	—	2	—	5	1	1	—	—	9	25.0

APPENDIX III-A(5) (Contd.....)

Share of Various Licensee Categories in Licences Issued and Applications rejected for 235 Products.

Sl. No.	Product		Licences issued to and applications rejected of									Total	% Approved/ Rejected to total Applications	
			Large Houses	Second Tier of Large Houses	Large Independent Companies	Large Industrial Sector	Other Foreign Companies	Other Companies	Individuals	Other Non-Corporate Bodies	Public Sector Undertakings			Cooperative Undertakings
1			2	3	4	5	6	7	8	9	10	11	12	13
46.	Electric Lamps & Fluorescent Lamps	(L)	14	—	6	20	—	47	2	27	1	—	97	53.0
		(R)	6	1	2	9	—	36	20	19	2	—	86	47.0
47.	Electric Furnaces	(L)	—	—	1	1	—	1	—	—	—	—	2	50.0
		(R)	1	—	—	1	—	—	1	—	—	—	2	50.0
48.	Electrical Cables & Wires & Components	(L)	36	2	5	43	3	81	5	27	6	—	165	36.0
		(R)	48	2	3	53	1	120	46	68	2	3	293	64.0
49.	X-Ray Equipment	(L)	2	—	3	5	1	3	1	1	1	—	12	100.0
		(R)	—	—	—	—	—	—	—	—	—	—	—	—
50.	Household Appliances	(L)	2	—	4	6	—	10	1	4	—	—	21	56.8
		(R)	3	—	1	4	—	6	1	5	—	—	16	43.2
51.	Storage Batteries & Dry Cells	(L)	4	—	2	6	3	9	—	—	—	—	18	50.0
		(R)	2	1	4	7	1	9	—	—	1	—	18	50.0
52.	Calcium Carbide	(L)	2	—	—	2	—	—	—	—	—	—	2	33.3
		(R)	1	—	—	1	—	1	1	1	—	—	4	66.7
53.	Miscellaneous	(L)	26	6	16	48	12	53	1	25	4	—	143	55.4
		(R)	16	—	2	18	3	55	16	18	5	—	115	44.6
54.	Generators	(L)	4	—	—	4	—	8	—	1	2	—	15	68.2
		(R)	5	—	—	5	—	1	—	1	—	—	7	31.8
55.	Electronics	(L)	2	—	3	5	—	6	—	2	1	—	14	73.7
		(R)	1	—	1	2	—	—	2	1	—	—	5	26.3
56.	Radio Receivers & Components	(L)	6	—	8	14	11	33	5	25	11	—	99	79.2
		(R)	3	—	1	4	1	11	6	3	1	—	26	20.8

Contd.....

Share of Various Licensee Categories in Licences Issued and Applications rejected  
for 235 Products.

Sl. No.	Product		Licences issued to and applications rejected of										% Approved/ Rejected to total Applications		
			Large Houses	Second Tier of Large Houses	Large Independent Companies	Large Industrial Sector	Other Foreign Companies	Other Companies	Individuals	Other Non-Corporate Bodies	Public Sector Undertakings	Cooperative Undertakings		Total	
			1	2	3	4	5	6	7	8	9	10	11	12	13
57.	Television sets	(L)	—	—	—	—	—	—	—	—	—	—	—	—	—
		(R)	—	—	—	—	—	—	1	—	1	—	—	2	100.0
58.	Teleprinters	(L)	—	—	—	—	—	—	—	—	—	2	—	2	100.0
		(R)	—	—	—	—	—	—	—	—	—	—	—	—	—
59.	Other items of tele-Communication Equipment	(L)	—	—	2	2	1	11	—	3	3	—	—	20	57.1
		(R)	—	—	—	—	2	5	3	4	1	—	—	15	42.9
60.	Tape Recorders	(L)	1	—	—	1	2	1	—	—	1	—	—	5	38.5
		(R)	—	—	—	—	2	5	—	—	1	—	—	8	61.5
61.	Aircraft	(L)	1	—	—	1	—	1	—	—	2	—	—	4	50.0
		(R)	2	—	—	2	—	1	1	—	—	—	—	4	50.0
62.	Ships & Vessels drawn by power	(L)	5	—	—	5	1	6	—	—	—	—	—	12	85.7
		(R)	1	—	—	1	—	—	1	—	—	—	—	2	14.3
63.	Railway Locomotives	(L)	4	—	—	4	3	4	—	—	—	—	—	11	61.1
		(R)	5	—	—	5	—	2	—	—	—	—	—	7	38.9
64.	Railway Rolling Stock	(L)	18	2	1	21	5	18	1	2	—	—	—	47	50.5
		(R)	9	1	—	10	—	24	5	6	1	—	—	46	49.5
65.	Motor Cars	(L)	1	—	—	1	—	—	—	—	—	—	—	1	11.1
		(R)	—	—	—	—	—	3	1	4	—	—	—	8	88.9
66.	Buses & Bus Bodies	(L)	4	—	—	4	—	9	—	2	—	—	1	16	80.0
		(R)	—	—	—	—	—	4	—	—	—	—	—	4	20.0
67.	Trucks	(L)	3	—	3	6	—	3	—	—	—	—	—	9	52.9
		(R)	1	—	—	1	—	2	2	2	1	—	—	8	47.1

Share of Various Licensee Categories in Licences Issued and Applications rejected  
for 235 Products.

Sl. No.	Product		Licences issued to and applications rejected of									Total	% Approved/ Rejected to total applications.	
			Large Houses	Second Tier of Large Houses	Large Independent Companies	Large Industrial Sector	Other Foreign Companies	Other Companies	Individuals	Other Non-Corporate Bodies	Public Sector Undertakings			Co-operative Undertakings
			2	3	4	5	6	7	8	9	10	11	12	13
68.	Motor-cycles & Scooters	(L)	6	—	1	7	—	5	2	2	—	—	16	28.1
		(R)	7	—	—	7	1	15	10	8	—	—	41	71.9
69.	Fork-lift trucks, wagons tipplers, etc.	(L)	3	1	1	5	—	3	1	2	—	—	111	55.0
		(R)	2	—	2	4	1	—	1	2	—	1	9	45.0
70.	Automobile Ancillaries	(L)	34	1	13	48	7	132	8	22	—	—	217	59.9
		(R)	16	3	1	20	3	61	25	33	2	1	145	40.1
71.	Bi-cycles & components	(L)	11	—	4	15	—	44	1	36	—	—	96	62.3
		(R)	4	—	2	6	—	28	2	21	1	—	58	37.7
72.	Miscellaneous	(L)	10	—	1	11	—	21	—	4	—	—	36	60.0
		(R)	7	1	1	9	—	10	2	3	—	—	24	40.0
73.	Textile Machinery including Textile Accessories	(L)	28	—	7	35	7	74	2	14	—	—	132	55.9
		(R)	29	—	3	32	—	43	9	19	—	1	104	44.1
74.	Jute Machinery	(L)	8	2	—	10	—	10	—	1	—	—	21	67.7
		(R)	1	1	—	2	—	7	—	1	—	—	10	32.3
75.	Rayon Machinery	(L)	—	—	—	—	—	—	—	—	—	—	—	—
		(R)	2	—	—	2	—	—	—	—	—	—	2	100.0
76.	Sugar Machinery	(L)	9	—	1	10	—	14	1	—	—	—	25	83.3
		(R)	2	—	—	2	—	1	—	2	—	—	5	16.7
77.	Tea Machinery	(L)	4	—	—	4	—	4	—	1	—	—	9	90.0
		(R)	—	—	—	—	—	1	—	—	—	—	1	10.0

Contd.....

Share of Various Licensee Categories in Licences Issued and Applications rejected  
for 235 Products.

Sl. No.	Product		Licences issued to and applications rejected of										Total	% Approved/ Rejected to total applications
			Large Houses	Second Tier of Large Houses	Large Independent companies	Large Industrial Sector	Other Foreign Companies	Other Companies	Individuals	Other Non-Corporate Bodies	Public Sector Undertakings	Co-operative Undertakings		
1			2	3	4	5	6	7	8	9	10	11	12	13
78.	Mining Machinery	(L)	20	—	—	20	5	5	—	—	1	—	31	88.6
		(R)	1	—	—	1	—	3	—	—	—	—	4	11.4
79.	Matallurgical Machinery	(L)	1	—	—	1	—	4	—	—	1	—	6	50.0
		(R)	—	—	—	—	—	4	1	1	—	—	6	50.0
80.	Cement Machinery	(L)	6	—	1	7	—	2	—	—	—	—	9	69.2
		(R)	1	—	—	1	—	1	2	—	—	—	4	30.8
81.	Chemical Machinery	(L)	18	—	5	23	1	28	3	4	1	—	60	73.2
		(R)	6	—	—	6	—	12	3	1	—	—	22	26.8
82.	Pharmaceuticals Machinery	(L)	1	—	—	1	1	4	1	—	—	—	6	100.0
		(R)	—	—	—	—	—	—	—	—	—	—	—	—
83.	Paper Machinery	(L)	8	—	—	8	1	15	2	3	1	—	30	76.9
		(R)	2	—	—	2	—	7	—	—	—	—	9	23.1
84.	Coal Washery	(L)	1	—	—	1	—	—	—	—	—	—	1	25.0
		(R)	2	—	—	2	—	1	—	—	—	—	3	75.0
85.	Crushers, ball mills and other size reduction equipment	(L)	1	—	1	2	—	5	1	1	—	—	9	100.0
		(R)	—	—	—	—	—	—	—	—	—	—	—	—
86.	Elevators, Hoists, cranes etc.	(L)	26	7	3	36	4	47	3	2	3	—	95	61.3
		(R)	13	2	1	16	1	13	9	20	1	—	60	38.7

Share of Various Licensee Categories in Licences Issued and Applications rejected  
for 235 Products.

Sl. No.	Product		Licences issued to and applications rejected of									Total	% Approved/ Rejected to total applications	
			Large Houses	Second Tier of Large Houses	Large Independent companies	Large Industrial Sector	Other Foreign Companies	Other Companies	Individuals	Other Non-Corporate Bodies	Public Sector Undertakings			Co-operative Undertakings
1			2	3	4	5	6	7	8	9	10	11	12	13
87.	Kneading Mills, Turbo Mixers, etc.	(L)	4	—	—	4	—	2	—	1	—	—	7	100.0
		(R)	—	—	—	—	—	—	—	—	—	—	—	—
88.	Centrifugal machines	(L)	1	—	1	1	—	4	—	—	—	—	5	71.4
		(R)	1	—	—	1	—	—	—	1	—	—	2	28.6
89.	Evaporators	(L)	—	—	—	—	—	—	—	—	—	—	—	—
		(R)	—	—	—	—	—	—	—	—	—	—	—	—
90.	Distillation equipment	(L)	—	—	1	1	—	2	—	3	—	—	6	85.7
		(R)	—	—	—	—	—	1	—	—	—	—	1	14.3
91.	Driers	(L)	—	—	—	—	—	—	—	1	—	—	1	100.0
		(R)	—	—	—	—	—	—	—	—	—	—	—	—
92.	Power Driven Pumps	(L)	11	—	1	12	1	24	3	9	—	—	49	66.2
		(R)	4	—	—	4	—	13	4	4	—	—	25	33.8
93.	Air & Gas Compressors	(L)	10	—	2	12	3	13	—	—	1	—	29	67.4
		(R)	1	—	—	1	—	11	—	2	—	—	14	32.6
94.	Refrigeration plants for industrial use.	(L)	6	—	1	7	1	11	—	2	—	—	21	87.5
		(R)	—	—	—	—	—	3	—	—	—	—	3	12.5
95.	Fire-fighting equipment	(L)	1	—	—	1	—	1	—	—	—	—	2	100.0
		(R)	—	—	—	—	—	—	—	—	—	—	—	—
96.	Miscellaneous items.	(L)	3	—	1	4	—	6	2	—	—	—	12	13.3
		(R)	10	1	1	12	—	34	19	13	—	—	78	86.7
97.	Ball Roller & tapered bearings.	(L)	6	—	—	6	—	5	4	2	1	—	18	48.6
		(R)	2	—	—	2	1	11	4	1	—	—	19	51.4

Contd.....

APPENDIX III-A(5) (Contd.....)

Share of Various Licensee Categories in Licences Issued and Applications rejected for 235 Products

Sl. No.	Product		Licences issued to and applications rejected of									Total	% Approved/ Rejected to total applications	
			Large Houses	Second Tier of Large Houses	Large Independent Companies	Large Industrial Sector	Other Foreign Companies	Other Companies	Individuals	Other Non-Corporate Bodies	Public Sector Undertakings			Co-operative Undertakings
1			2	3	4	5	6	7	8	9	10	11	12	13
98.	Speed reduction units.	(L)	6	—	—	6	—	9	—	1	—	—	16	94.1
		(R)	—	—	—	—	—	—	1	—	—	—	1	5.9
99.	Grinding Wheels & Abrasives	(L)	11	3	—	14	—	10	—	2	1	1	28	75.7
		(R)	1	—	—	1	—	4	3	1	—	—	9	24.3
100.	Machine Tools.	(L)	56	3	4	63	4	122	7	30	9	—	235	84.2
		(R)	12	—	—	12	2	17	6	7	—	—	44	15.8
101.	Tractors ( including power tillers )	(L)	3	—	1	4	1	8	—	—	—	—	13	11.2
		(R)	18	—	—	18	1	47	17	18	2	—	103	88.8
102.	Harvestors.	(L)	—	—	—	—	—	—	—	—	—	—	—	—
		(R)	—	—	—	—	—	—	—	—	—	—	—	—
103.	Agricultural Discs.	(L)	—	—	—	—	—	—	—	—	—	—	—	—
		(R)	—	—	—	—	—	—	—	—	—	—	—	—
104.	Components for tractors etc.	(L)	1	—	—	1	—	4	—	2	—	—	7	70.0
		(R)	—	—	1	1	—	2	—	—	—	—	3	30.0
105.	Agricultural Implements,	(L)	4	—	1	5	—	12	2	6	—	—	25	64.1
		(R)	1	—	1	2	1	6	1	4	—	—	14	35.9
106.	Bulldozers, dumpers, Scrapers, Loaders, Shovels, etc.	(L)	12	—	3	15	2	22	1	3	2	—	45	63.4
		(R)	2	—	—	2	—	14	4	4	2	—	26	36.6
107.	Injection Moulding Machines.	(L)	2	—	1	3	—	8	1	—	—	—	12	54.5
		(R)	3	—	—	3	—	4	—	3	—	—	10	45.5
108.	P. V. C. Moulded Pipes & Fittings.	(L)	3	1	—	4	—	4	1	2	—	—	11	55.0
		(R)	1	—	—	1	—	4	2	2	—	—	9	45.0

Share of Various Licensee Categories in Licences Issued and Applications rejected  
for 235 Products.

Sl. No.	Product		Licences issued to and applications rejected of									Total	% Approved/ Rejected to total Applications	
			Large Houses	Second Tier of Large Houses	Large Independent Companies	Large Industrial Sector	Other Foreign Companies	Other Companies	Individuals	Other Non-Corporate Bodies	Public Sector Undertakings			Cooperative Undertakings
	1		2	3	4	5	6	7	8	9	10	11	12	13
109.	Extrusion Moulded Machines	(L)	1	—	—	1	—	2	—	2	—	—	5	71.4
		(R)	—	—	—	—	—	2	—	—	—	—	2	28.6
110.	Others (including Moulded goods.)	(L)	9	—	7	16	1	39	—	3	—	—	59	54.1
		(R)	10	3	—	13	—	24	9	4	—	—	50	45.9
111.	Hand Tools & Small Tools.	(L)	42	2	3	47	6	90	15	21	—	—	179	75.5
		(R)	6	2	2	10	—	30	14	4	—	—	58	24.5
112.	Razor Blades	(L)	—	—	—	—	—	0	—	1	—	—	10	52.6
		(R)	—	—	1	1	—	2	2	4	—	—	9	47.4
113.	Typewriters	(L)	2	—	—	2	1	4	—	—	—	—	7	35.0
		(R)	6	—	—	6	1	1	3	2	—	—	13	65.0
114.	Calculating Machines	(L)	—	—	—	—	3	1	—	—	1	—	5	50.0
		(R)	—	—	—	—	—	1	3	1	—	—	5	50.0
115.	Air-conditioners & Refrigerators.	(L)	11	—	2	13	1	18	—	2	—	—	34	53.1
		(R)	5	—	1	6	—	13	7	4	—	—	30	46.9
116.	Vacuum Cleaners.	(L)	—	—	—	—	—	—	—	—	—	—	—	—
		(R)	—	—	—	—	—	—	—	—	—	—	—	—
117.	Sewing & Knitting Machines.	(L)	2	—	—	2	—	10	—	9	—	—	21	75.0
		(R)	2	—	—	2	—	3	—	2	—	—	7	25.0
118.	Miscellaneous.	(L)	1	1	2	4	—	4	—	3	—	—	11	55.0
		(R)	1	—	—	1	—	5	—	3	—	—	9	45.0
119.	Surgical Instruments	(L)	2	—	3	5	1	9	—	4	2	—	21	52.5
		(R)	3	—	1	4	—	6	1	7	1	—	19	47.5

Contd.....



Share of Various Licensee Categories in Licences Issued and Applications rejected  
for 235 Products.

Sl. No.	Product	Licences issued to and applications rejected of										Total	% Approved/ Rejected to total applications
		Large Houses	Second Tier of Large Houses	Large Independent Companies	Large Industrial Sector	Other Foreign Companies	Other Companies	Individuals	Other Non-Corporate Bodies	Public Sector Undertakings	Co-operative Undertakings		
1		2	3	4	5	6	7	8	9	10	11	12	13
142.	Petro-Chemicals	(L) 1	—	1	2	—	8	—	—	—	—	10	40.0
		(R) 1	—	2	3	—	7	5	—	—	—	15	60.0
143.	Titanium Di-oxide	(L) 1	—	—	1	—	—	—	—	2	—	3	50.0
		(R) —	—	—	—	—	—	3	—	—	—	3	50.0
144.	P. V. C. Products	(L) 7	—	1	8	1	2	—	1	—	—	12	30.8
		(R) 6	2	—	8	—	11	4	4	—	—	27	69.2
145.	Nylon & Other Tyre-cords	(L) —	—	—	—	—	—	—	—	—	—	—	—
		(R) 3	—	—	3	—	—	—	—	—	—	3	100.0
146.	Insecticides	(L) 28	2	—	30	5	30	—	3	5	—	73	67.0
		(R) 5	—	—	5	1	21	3	6	—	—	36	33.0
147.	Explosives	(L) 4	—	—	4	—	11	2	16	—	—	33	86.8
		(R) —	1	—	1	—	1	2	1	—	—	5	13.2
148.	Industrial Gases	(L) 34	—	33	67	4	30	4	4	1	—	110	60.4
		(R) 31	—	4	35	1	18	8	10	—	—	72	39.6
149.	Synthetic Detergents	(L) 2	—	1	3	—	—	—	1	1	—	5	21.7
		(R) 4	—	—	4	2	5	1	5	1	—	18	78.3
150.	Textile Auxiliaries	(L) 5	—	2	7	—	13	3	6	—	—	29	82.9
		(R) 1	1	—	2	—	2	1	1	—	—	6	17.1
151.	Carbon Black	(L) 3	—	—	3	—	2	—	1	—	—	6	33.3
		(R) 6	—	—	6	—	3	2	1	—	—	12	66.7
152.	Synthetic Tanning Agents	(L) 1	1	—	2	—	3	—	—	—	—	5	62.5
		(R) —	—	—	—	1	2	—	—	—	—	3	37.5
153.	Miscellaneous	(L) 83	2	2	87	2	78	6	7	10	—	190	43.9
		(R) 50	5	5	60	1	94	51	35	1	—	242	56.1
154.	Photographic Raw Film	(L) —	—	—	—	—	—	—	—	1	—	1	25.0
		(R) 2	—	—	2	—	—	1	—	—	—	3	75.0

Share of Various Licensee Categories in Licences Issued and Applications Rejected  
for 235 Products.

Sl. No.	Product		Licences issued to and applications rejected of									Total	% Approved/ Rejected to total applications	
			Large Houses	Second Tier of Large Houses	Large Independent Companies	Large Industrial Sector	Other Foreign Companies	Other Companies	Individuals	Other Non-Corporate Bodies	Public Sector Undertakings			Co-operative Undertakings
1			2	3	4	5	6	7	8	9	10	11	12	13
155.	Photographic Paper	(L)	1	—	—	1	—	—	—	1	—	—	2	66.7
		(R)	1	—	—	1	—	—	—	—	—	—	1	33.3
156.	Dyestuffs	(L)	17	3	—	20	—	24	—	5	2	—	51	60.7
		(R)	8	1	1	10	1	11	5	6	—	—	33	39.3
157.	Drugs and Pharmaceuticals	(L)	47	3	22	72	21	87	—	4	15	—	199	79.6
		(R)	9	2	3	14	2	24	4	7	—	—	51	20.4
158.	Drugs and Pharmaceuticals : Formulations	(L)	76	9	52	137	65	129	1	2	1	—	335	82.9
		(R)	18	2	4	24	10	32	3	—	—	—	69	17.1
159.	Cotton Yarn	(L)	205	19	17	241	1	503	85	106	20	83	1039	84.6
		(R)	36	2	3	41	—	76	56	12	1	3	189	15.4
160.	Cotton Fabrics	(L)	106	5	11	122	—	134	—	27	1	9	293	77.1
		(R)	15	1	1	17	—	32	19	18	1	—	87	22.9
161.	Cotton Yarn & Fabrics	(L)	1	—	1	2	—	12	1	5	—	—	20	54.1
		(R)	9	—	—	9	—	8	—	—	—	—	17	45.9
162.	Woollen Textile including Carpets and Yarn	(L)	11	—	—	11	1	62	6	44	2	1	127	28.5
		(R)	16	—	—	16	—	114	41	147	—	1	319	71.5
163.	Jute Textiles	(L)	19	2	—	21	—	7	—	—	—	1	29	64.4
		(R)	—	2	—	2	—	6	4	4	—	—	16	35.6
164.	Jute Carpet & Backing	(L)	32	2	—	34	1	16	—	—	—	—	81	83.6
		(R)	3	—	—	3	—	5	1	1	—	—	10	16.4
165.	Silk Textiles	(L)	3	—	—	3	—	3	—	1	2	—	9	81.8
		(R)	—	—	—	—	—	—	1	1	—	—	2	18.2
166.	Art Silk Fabrics (Nylon, Terylene, etc.)	(L)	12	—	—	12	1	41	5	81	—	2	142	75.9
		(R)	13	1	2	16	1	12	7	9	—	—	45	24.1

Contd.....

APPENDIX III-A(5) (Contd.....)

Share of Various Licensee Categories in Licences Issued and Applications Rejected for 235 Products.

Sl. No.	Product		Licences issued to and applications rejected of									Total	% Approved/ Rejected to total applications	
			Large Houses	Second Tier of Large Houses	Large Independent Companies	Large Industrial Sector	Other Foreign Companies	Other Companies	Individuals	Other Non-Corporate Bodies	Public Sector Undertakings			Co-operative Undertakings
1			2	3	4	5	6	7	8	9	10	11	12	13
167.	Non-woven Fabrics	(L)	3	—	—	3	—	—	—	—	—	—	3	30.0
		(R)	4	—	—	4	—	—	1	2	—	—	7	70.0
168.	Rayon Fibre and Yarn	(L)	15	1	1	17	—	4	—	4	—	1	26	54.2
		(R)	6	—	—	6	—	6	4	6	—	—	22	45.8
169.	Polyester Fibre	(L)	1	—	—	1	—	—	—	1	—	—	2	8.0
		(R)	7	—	—	7	—	9	5	2	—	—	23	92.0
170.	Polypropylene	(L)	—	—	—	—	—	—	—	—	—	—	—	—
		(R)	6	—	—	6	—	1	2	—	—	—	9	100.0
171.	Acrylic Fibre	(L)	1	—	—	1	—	—	—	—	—	—	1	9.1
		(R)	5	—	—	5	—	4	1	—	—	—	10	90.9
172.	Tyre Cord	(L)	9	—	—	9	—	1	—	—	—	—	10	45.5
		(R)	11	—	—	11	—	1	—	—	—	—	12	54.5
173.	Nylon	(L)	4	—	1	5	—	4	1	1	—	—	11	22.4
		(R)	14	1	—	15	—	10	6	7	—	—	38	77.6
174.	IVA Fibre	(L)	—	—	—	—	—	—	—	—	—	—	—	—
		(R)	2	—	—	2	—	—	—	—	—	—	2	100.0
175.	Other Petroleum Fibres	(L)	3	—	—	3	—	—	1	—	—	—	4	26.7
		(R)	4	—	—	4	—	3	1	3	—	—	11	73.3
176.	Staple Fibre Yarn	(L)	36	—	1	37	—	55	3	6	—	—	101	38.3
		(R)	50	6	5	61	—	44	31	26	—	1	163	61.7
177.	Cotton Tape	(L)	—	—	—	—	—	2	—	3	—	—	5	55.6
		(R)	2	—	—	2	—	—	1	1	—	—	4	44.4
178.	Velvet	(L)	1	—	—	1	—	4	—	2	—	—	7	46.7
		(R)	1	—	—	1	—	4	—	3	—	—	8	53.3
179.	Miscellaneous	(L)	14	1	1	16	—	22	4	5	—	—	48	44.0
		(R)	11	1	—	12	—	29	5	15	—	—	61	56.0

Contd.....

Share of Various Licensee Categories in Licences Issued and Applications Rejected  
for 235 Products.

Sl. No.	Product		Licences issued to and applications rejected of									Total	% Approved/ Rejected to total Applications	
			Large Houses	Second Tier of Large Houses	Large Independent Companies	Large Industrial Sector	Other Foreign Companies	Other Companies	Individuals	Other Non-Corporate Bodies	Public Sector Undertakings			Cooperative Undertakings
1			2	3	4	5	6	7	8	9	10	11	12	13
180.	Paper Writing, Printing and Wrapping	(L)	26	1	3	30	—	72	21	29	1	—	153	73.9
		(R)	12	—	—	12	—	13	16	12	—	1	54	26.1
181.	Paper Special Finish ( including Tissue )	(L)	1	—	—	1	—	6	2	2	—	—	11	31.4
		(R)	6	—	—	6	—	7	3	8	—	—	24	68.6
182.	Newsprint	(L)	4	—	—	4	—	—	—	—	1	—	5	31.3
		(R)	2	—	—	2	—	5	1	2	1	—	11	68.7
183.	Paper and Straw Boards	(L)	11	2	2	15	—	31	2	17	—	—	65	80.2
		(R)	2	1	—	3	—	5	5	2	—	1	16	19.8
184.	Paper for Packaging ( Cellophane, etc. )	(L)	7	—	4	11	1	10	—	1	—	—	23	74.2
		(R)	2	—	—	2	—	2	2	2	—	—	8	25.8
185.	Wood Pulp, Bamboo Pulp	(L)	13	—	2	15	—	3	—	—	—	—	18	62.1
		(R)	5	—	—	5	—	2	3	1	—	—	11	37.9
186.	Rayon Grade Pulp	(L)	7	—	—	7	—	2	1	—	—	—	10	31.3
		(R)	8	—	—	8	—	9	5	—	—	—	22	68.7
187.	Fibre Pipes	(L)	—	—	—	—	—	—	1	—	—	—	1	100.0
		(R)	—	—	—	—	—	—	—	—	—	—	—	—
188.	Miscellaneous	(L)	—	—	—	—	—	8	1	4	—	—	13	61.9
		(R)	—	—	—	—	—	4	2	2	—	—	8	38.1
189.	Sugar	(L)	58	—	—	58	—	92	—	7	2	74	233	75.2
		(R)	19	—	—	19	—	29	10	6	—	13	77	24.8
190.	Industrial & Power Alcohol	(L)	25	—	1	26	—	29	1	5	5	6	72	63.7
		(R)	9	—	—	9	—	22	1	3	—	6	41	36.3
191.	Potable Alcohol ( including Yeast )	(L)	5	—	3	8	—	5	2	1	—	—	16	30.2
		(R)	7	—	4	11	—	10	8	6	—	2	37	69.8

Contd.....

APPENDIX III-A(5) (Contd.....)

Share of Various Licensee Categories in Licences Issued and Applications Rejected for 235 Products

Sl. No.	Product		Licences issued to and applications rejected of									Total	% Approved/ Rejected to total applications	
			Large Houses	Second Tier of Large Houses	Large Independent Companies	Large Industrial Sector	Other Foreign Companies	Other Companies	Individuals	Other Non-Corporate Bodies	Public Sector Undertakings			Co-operative Undertakings
1			2	3	4	5	6	7	8	9	10	11	12	13
192.	Fermentation Industries	(L)	3	—	1	4	—	3	—	1	—	—	8	61.5
	( Miscellaneous )	(R)	—	—	1	1	—	2	1	1	—	—	5	38.5
193.	Fruit Products	(L)	3	—	3	6	—	5	2	—	1	1	15	88.2
		(R)	—	—	—	—	—	—	—	2	—	—	2	11.8
194.	Milk Foods and Malted Foods	(L)	1	—	8	9	4	13	2	1	3	7	39	90.7
		(R)	1	—	—	1	—	1	—	2	—	—	4	9.3
195.	Flour ( Atta, Suji, Maida, etc. )	(L)	4	1	—	5	—	43	8	36	—	—	92	38.3
		(R)	7	—	—	7	—	41	52	47	—	1	148	61.7
196.	Other Processed Foods ( Fish Products, etc. )	(L)	11	—	1	12	2	65	20	69	—	3	171	95.0
		(R)	—	—	—	—	2	4	—	3	—	—	9	5.0
197.	Vegetable Oils ( including Oil Cakes )	(L)	34	1	3	38	—	96	13	129	2	4	282	88.7
		(R)	4	—	1	5	—	5	5	20	—	1	36	11.3
198.	Vanaspati	(L)	7	—	5	12	1	10	1	4	—	1	29	46.8
		(R)	12	—	2	14	—	7	5	7	—	—	33	53.2
199.	Soaps	(L)	8	—	3	11	1	8	1	3	2	—	26	65.0
		(R)	3	—	—	3	—	7	—	4	—	—	14	35.0
200.	Glycerine	(L)	10	—	2	12	—	2	—	1	—	—	15	83.3
		(R)	—	—	—	—	1	1	—	1	—	—	3	16.7
201.	Cosmetics, Perfumery & Toilet Preparations	(L)	9	—	4	13	3	7	1	—	1	—	25	59.5
		(R)	5	—	1	6	—	9	—	1	1	—	17	40.5
202.	Rubber Tyres & Tubes	(L)	5	1	7	13	1	21	1	1	1	—	38	73.1
		(R)	1	—	—	1	—	3	6	3	1	—	14	26.9
203.	(Rubber)—Surgical Products	(L)	—	—	—	—	—	1	—	2	—	—	3	100.0
		(R)	—	—	—	—	—	—	—	—	—	—	—	—
204.	(Rubber)—Footwear	(L)	4	—	—	4	—	1	1	1	—	—	7	70.0
		(R)	—	—	—	—	—	2	1	—	—	—	3	30.0

Share of Various Licenses Categories in Licences Issued and Applications Rejected  
for 235 Products.

Sl. No.	Product		Licences issued to and applications rejected of									Total	% Approved/ Rejected to total application	
			Large Houses	Second Tier of Large Houses	Large Independent companies	Large Industrial Sector	Other Foreign Companies	Other Companies	Individuals	Other Non-Corporate Bodies	Public Sector Undertakings			Co-operative Undertakings
1			2	3	4	5	6	7	8	9	10	11	12	13
205.	'V' Belts & Fan Belts	(L)	2	—	3	5	1	4	—	—	—	—	10	62.5
		(R)	2	—	—	2	—	3	1	—	—	—	6	37.5
206.	Contraceptives	(L)	2	1	—	3	1	—	—	—	—	—	4	40.0
		(R)	—	1	—	1	—	—	3	2	—	—	6	60.0
207.	Other Rubber Goods	(L)	16	2	9	27	1	22	3	2	1	—	56	57.7
		(R)	2	—	4	6	—	17	7	10	1	—	41	42.3
208.	Leather, Leather Goods and Pickers	(L)	2	1	—	3	1	10	—	12	1	—	27	90.0
		(R)	—	—	—	—	—	1	1	1	—	—	3	10.0
209.	Glue and Gelatin	(L)	6	—	—	6	—	7	1	3	—	—	17	85.0
		(R)	1	—	1	2	—	—	—	1	—	—	3	15.0
210.	Glass-Hollow-ware ( Tumblers, Bottles, etc. )	(L)	4	4	—	8	—	31	—	21	1	—	61	53.5
		(R)	3	2	—	5	—	18	10	20	—	—	53	46.5
211.	Sheet & Plate Glass	(L)	4	—	—	4	—	4	—	1	1	—	10	43.5
		(R)	—	—	—	—	—	3	4	6	—	—	13	56.5
212.	Optical Glass	(L)	—	—	—	—	—	—	—	—	1	—	1	50.0
		(R)	—	—	—	—	—	1	—	—	—	—	1	50.0
213.	Glass Wool	(L)	2	1	—	3	—	12	2	1	—	—	18	72.0
		(R)	—	1	—	1	—	1	3	2	—	—	7	28.0
214.	Laboratory ware	(L)	1	—	—	1	—	15	2	8	1	—	27	81.8
		(R)	1	—	—	1	—	1	1	3	—	—	6	18.2
215.	Enamel Ware ( Bath-tubs etc. )	(L)	—	—	—	—	—	5	1	—	—	—	6	66.7
		(R)	—	—	—	—	—	1	2	—	—	—	3	33.3
216.	Other Glass-ware	(L)	4	—	—	4	—	25	4	15	2	1	51	71.8
		(R)	3	—	1	4	—	4	6	6	—	—	20	28.2
217.	(Ceramics)—Firebricks	(L)	7	—	—	7	—	21	7	12	4	—	51	89.5
		(R)	—	—	—	—	—	2	2	—	2	—	6	10.5

Contd.....

APPENDIX III-A(5) (Contd.....)

Share of Various Licensee Categories in Licences Issued and Applications Rejected for 235 Products.:

Sl. No.	Product	Licences issued to and applications rejected of										% Approved/ Rejected to total applications		
		Large Houses	Second Tier of Large Houses	Large Independent companies	Large Industrial Sector	Other Foreign Companies	Other Companies	Individuals	Other Non-Corporate Bodies	Public Sector Undertakings	Co-operative Undertakings		Total	
1		2	3	4	5	6	7	8	9	10	11	12	13	
218.	(Ceramics)—Refractories	(L)	13	2	—	15	—	17	6	6	2	—	46	82.1
		(R)	2	—	—	2	—	3	3	1	1	—	10	17.9
219.	Furnace Lining Bricks	(L)	—	—	—	—	—	—	—	—	—	—	—	—
		(R)	—	—	—	—	—	—	—	1	—	—	1	100.0
220.	China-ware & Pottery	(L)	2	—	—	2	—	8	4	3	—	—	17	77.3
		(R)	—	—	—	—	—	3	2	—	—	—	5	22.7
221.	Sanitary-ware	(L)	2	—	—	2	—	11	1	—	1	—	15	57.7
		(R)	3	1	—	4	—	5	2	—	—	—	11	42.3
222.	Insulators	(L)	7	—	1	8	—	10	6	7	6	—	37	56.9
		(R)	2	—	—	2	—	8	14	2	2	—	28	43.1
223.	Tiles	(L)	2	—	—	2	—	5	1	5	1	—	14	53.8
		(R)	3	—	—	3	—	3	5	1	—	—	12	46.2
224.	Stone-ware Pipes	(L)	—	—	—	—	—	10	2	2	2	—	16	88.9
		(R)	—	—	—	—	—	1	—	1	—	—	2	11.1
225.	Portland Cement	(L)	32	—	6	38	—	17	3	3	4	1	66	34.6
		(R)	20	4	1	25	—	25	50	23	1	1	125	65.4
226.	Asbestos Cement	(L)	7	1	—	8	1	2	—	1	—	—	12	25.5
		(R)	6	1	—	7	—	7	11	10	—	—	35	74.5
227.	Coil Cement Stags	(L)	3	—	—	3	—	—	—	—	—	—	3	25.0
		(R)	3	—	—	3	—	5	1	—	—	—	9	75.0
228.	Insulating Boards	(L)	—	—	—	—	—	—	—	—	—	—	—	—
		(R)	—	—	—	—	—	—	—	—	—	—	—	—
229.	Gypsum Boards, Wall-boards and the like.	(L)	1	—	—	1	—	1	—	—	—	—	2	20.0
		(R)	2	—	—	2	—	1	3	1	1	—	8	80.0
230.	Plywood	(L)	10	—	—	10	—	17	—	10	1	—	38	65.5
		(R)	6	—	—	6	—	7	2	5	—	—	20	34.5

Contd....

APPENDIX III-A(5) (Contd.....)

Share of Various Licensee Categories in Licences Issued and Applications Rejected for 235 Products

Sl. No.	Product		Licences issued to and applications rejected of									Total	% Approved/ Rejected to total applications	
			Large Houses	Second Tier of Large Houses	Large Independent Companies	Large Industrial Sector	Other Foreign Companies	Other Companies	Individuals	Other Non-Corporate Bodies	Public Sector Undertakings			Co-operative Undertakings
1			2	3	4	5	6	7	8	9	10	11	12	13
231.	Hardboard, Fibre Board and Chipboard, Particle Board	(L)	10	—	—	10	1	21	7	12	1	—	52	49.1
		(R)	10	2	—	12	—	12	22	7	1	—	54	50.9
232.	Matches	(L)	—	—	—	—	—	2	—	10	—	1	13	92.9
		(R)	1	—	—	1	—	—	—	—	—	—	1	7.1
233.	Other Products of Timber ( Furniture, Bobbins and Shuttles )	(L)	4	—	—	4	—	8	—	6	1	—	19	76.0
		(R)	2	1	—	3	—	—	1	2	—	—	6	24.0
234.	Arms and Ammunition	(L)	—	—	—	—	—	—	—	—	1	—	1	9.1
		(R)	—	—	—	—	—	1	8	1	—	—	10	90.9
235.	Cigarettes	(L)	—	—	1	1	—	2	—	1	—	—	4	36.4
		(R)	—	—	1	1	1	5	—	—	—	—	7	63.6



APPENDIX IV-A

Number of Licences and Their Stage of Implementation for 73 Large Houses

Sl. No.	Large House	Information Not Available	Issued in 1966 & not Implemented	Implemented (Originally Reported)	Conceptual Difference to be Treated as Implemented	Licences Issued in 1964, 65, 66 & Partially Implemented (Treated as Implemented)	Licences Issued upto 31.12.63 & Partially Implemented (Treated as not Implemented)	Licences Issued upto 31.12.65 & not Implemented	Revoked and Surrendered	Total No. of Licences Issued (2 to 9)	Total No. of Licences Not Implemented (After Adjustment) (7+8+9)	Total No. of Licences Implemented (After Adjustment) (4+5+6)	No. of Products for which Licences Issued	No. of States for Location of the Licensed Undertakings	
		1	2	3	4	5	6	7	8	9	10	11	12	13	14
1.	(a) A.C.C.	%	—	—	22 (81.48)	—	—	—	1 (3.70)	4 (14.81)	27 (100.00)	5 (18.52)	22 (81.48)	—	—
	(b) A.C.C (Second Tier Concerns)	%	—	—	—	—	—	—	1 (100.00)	—	1 (100.00)	1 (100.00)	—	—	—
	(c) A.C.C. (Total)	%	—	—	22 (78.57)	—	—	—	2 (7.14)	4 (14.29)	28 (100.00)	6 (21.43)	22 (78.57)	9	8
2.	Andrew Yule	%	—	—	19 (79.17)	2 (8.33)	—	—	1 (4.17)	2 (8.33)	24 (100.00)	3 (12.50)	21 (87.50)	15	3
3.	Bangur	%	—	1 (1.67)	43 (71.67)	—	2 (3.33)	2 (3.33)	4 (6.67)	8 (13.33)	60 (100.00)	14 (23.33)	45 (75.00)	22	10
4.	Bird-Heilgers	%	—	—	33 (76.74)	3 (6.98)	—	1 (2.33)	4 (9.30)	2 (4.65)	43 (100.00)	7 (16.28)	36 (83.72)	18	3
5.	(a) Birla	%	2 (0.56)	7 (1.97)	197 (55.66)	7 (1.97)	8 (2.26)	16 (4.53)	50 (14.12)	67 (18.93)	354 (100.00)	133 (37.57)	212 (59.89)	—	—
	(b) Birla (Second Tier Concerns)	%	—	—	40 (54.79)	—	—	4 (5.48)	12 (16.44)	17 (23.29)	73 (100.00)	33 (45.21)	40 (54.79)	—	—
	(c) Birla (Total)	%	2 (0.47)	7 (1.64)	237 (55.54)	7 (1.64)	8 (1.87)	20 (4.68)	62 (14.52)	84 (19.68)	427 (100.00)	166 (38.88)	252 (59.02)	106	16
6.	Goenka	%	2 (6.25)	—	19 (59.38)	—	—	6 (18.75)	3 (9.37)	2 (6.25)	32 (100.00)	11 (34.38)	19 (59.38)	16	5
7.	ICI	%	—	2 (6.90)	25 (86.20)	—	—	—	2 (6.90)	—	29 (100.00)	2 (6.90)	25 (86.20)	16	5
8.	J.K. (Singhania)	%	2 (3.17)	1 (1.59)	25 (39.68)	—	—	4 (6.35)	9 (14.29)	22 (34.92)	63 (100.00)	35 (55.56)	25 (39.68)	39	7
9.	Kiachand	%	—	—	10 (66.67)	—	1 (6.66)	—	—	4 (26.67)	15 (100.00)	4 (26.67)	11 (73.33)	9	3

Contd.....

## Number of Licences and Their Stage of Implementation for 73 Large Houses

Sl. No.	Large House	Information Not Available	Issued in 1966 & not Implemented	Implemented (Originally Reported)	Conceptual Difference to be Treated as Implemented	Licences Issued in 1964,65,66 & Partially Implemented (Treated as Implemented)	Licences Issued upto 31.12.63 & Partially Implemented (Treated as not Implemented)	Licences Issued upto 31.12.65 & not Implemented	Revoked and Surrendered	Total No. of Licences Issued (2 to 9)	Total No. of Not Implemented Licences (After-Adjustment) (7+8+9)	Total No. of Implemented Licences (After Adjustment) (4+5+6)	No. of Products which licen-ces Issued	No. of States for Location of the Licensed Undertakings	
		1	2	3	4	5	6	7	8	9	10	11	12	13	14
10.	Killick	—	—	5	1	—	1	—	6	13	7	6	9	2	
	%			(38.46)	(7.69)		(7.69)		(46.16)	(100.00)	(53.85)	(46.16)			
11.	Mafatlal	7	1	14	—	1	1	4	11	39	16	15	17	3	
	%	(17.95)	(2.56)	(35.90)		(2.56)	(2.56)	(10.26)	(28.21)	(100.00)	(41.03)	(38.46)			
12.	Martin Burn	1	1	14	3	—	1	2	—	22	3	17	9	3	
	%	(4.54)	(4.54)	(63.65)	(13.64)		(4.54)	(9.09)		(100.00)	(13.64)	(77.27)			
13.	Sabu Jain	—	—	11	—	—	1	3	11	26	15	11	19	5	
	%			(42.31)			(3.85)	(11.53)	(42.31)	(100.00)	(57.69)	(42.31)			
14.	Sarabhai	—	—	64	—	2	—	5	7	78	12	66	24	3	
	%			(82.05)		(2.56)		(6.41)	(8.98)	(100.00)	(15.38)	(84.62)			
15.	Scindia	1	—	2	—	—	—	—	—	3	—	2	2	1	
	%	(33.33)		(66.67)						(100.00)		(66.67)			
16.	(a) Shri Ram	2	2	42	—	—	3	6	7	62	16	42	—	—	
	%	(3.23)	(3.23)	(67.74)			(4.84)	(9.68)	(11.28)	(100.00)	(25.81)	(67.74)			
	(b) Shri Ram (Second Tier Concerns)	—	—	—	—	—	—	—	1	1	1	—	—	—	
	%								(100.00)	(100.00)	(100.00)				
	(c) Shri Ram (Total)	2	2	42	—	—	3	6	8	63	17	42	37	8	
	%	(3.17)	(3.17)	(66.67)			(4.76)	(9.52)	(12.71)	(100.00)	(26.98)	(66.67)			
17.	Soorajmull Nagarmull	3	6	39	1	2	3	13	23	90	39	42	35	10	
	%	(3.33)	(6.67)	(43.33)	(1.11)	(2.22)	(3.33)	(14.44)	(25.57)	(100.00)	(43.33)	(46.67)			
18.	(a) Tata	3	1	117	1	3	—	12	31	168	43	121	61	9	
	%	(1.79)	(0.60)	(69.63)	(0.60)	(1.79)		(7.14)	(18.45)	(100.00)	(25.60)	(72.02)			
	(b) Tata (Second Tier Concerns)	—	—	25	—	1	1	—	3	30	4	26	—	—	
	%			(83.34)		(3.33)	(3.33)		(10.00)	(100.00)	(13.33)	(86.67)			
	(c) Tata (Total)	3	1	142	1	4	1	12	34	198	47	147	61	9	
	%	(1.51)	(0.51)	(71.72)	(0.51)	(2.02)	(0.51)	(6.06)	(17.16)	(100.00)	(23.74)	(74.24)			

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APPENDIX IV-A (Contd.....)

Number of Licences and Their Stage of Implementation for 73 Large Houses

Sl. No.	Large House	Information Not Available	Issued in 1966 & not Implemented	Imple- mented (Originally Reported)	Conceptual Difference to be Treated as Implemented	Licences Issued in 1964,65,66 & Partially Implemented (Treated as Implemented)	Licences Issued upto 31.12.63 & Partially Implemented (Treated as not Imple- mented)	Licences Issued upto 31.12.65 & not Imple- mented	Revoked and Surren- dered	Total No. of Licences Issued (2 to 9)	Total No. of Not Imple- mented Licences (After Adjustment) (7+8+9)	Total No. of Implemented licences (After Adjustment) (4+5+6)	No. of Products which licen- ces Issued	No. of States for Location of the Licensed Under- takings
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
19.	Thapar	—	—	24	2	—	—	5	5	36	10	26	21	6
	%		—	(66.67)	(5.55)	—		(13.89)	(13.89)	(100.00)	(27.78)	(72.22)		
20.	Walchand	—	—	45	—	—	—	—	8	53	8	45	23	3
	%			(84.91)					(15.09)	(100.00)	(15.09)	(84.91)		
	<b>Total for 20 Larger Houses</b>	23	22	770	20	19	39	124	220	1237	383	809		
	%	(1.86)	(1.78)	(62.25)	(1.62)	(1.54)	(3.15)	(10.02)	(17.78)	(100.00)	(30.96)	(65.40)		
	<b>Total for their Second Tier Concerns</b>	—	—	65	—	1	5	13	21	105	39	66		
	%			(61.90)		(0.95)	(4.76)	(12.38)	(20.00)	(100.00)	(37.14)	(62.86)		
	<b>Grand Total</b>	23	22	835	20	20	44	137	241	1342	422	875		
	%	(1.71)	(1.64)	(62.22)	(1.49)	(1.49)	(3.28)	(10.21)	(17.96)	(100.00)	(31.45)	(65.20)		

APPENDIX IV-A (Contd.....)

Number of Licences and Their Stage of Implementation for 73 Large Houses

Sl. No.	Large House	Information Not Available	Issued in 1966 & not Implemented	Imple. mented (Originally Reported)	Conceptual Difference to be Treated as Implemented	Licences Issued in 1964,65,66 & Partially Implemented (Treated as Implemented not Implemented)	Licences Issued upto 31.12.63 & Partially Implemented (Treated as Implemented not Implemented)	Licences Issued upto 31.12.65 & Not Implemented	Revoked and Surrendered	Total No. of Licences Issued (2to9)	Total No. of Not Implemented Licences (After Adjustment) (7+8+9)	Total No. of Implemented licences (After Adjustment) (4+5+6)	No. of Products which licen- ces Issued	No. of States for Location of the Licenced Undertakings	
		1	2	3	4	5	6	7	8	9	10	11	12	13	14
21.	A. & F. Harvey	—	—	11	—	—	—	—	—	—	11	—	11	7	2
	%			(100.00)							(100.00)		(100.00)		
22.	Agarwala, Ram Kumar.	—	—	7	—	—	—	—	3	5	15	8	7	7	3
	%			(46.67)					(20.00)	(33.33)	(100.00)	(53.33)	(46.67)		
23.	Amin	—	2	35	—	2	3	3	5	5	57	18	37	19	2
	%		(3.50)	(61.40)		(3.50)	(14.40)	(8.78)	(8.78)	(100.00)	(31.58)	(64.91)			
24.	B.I.C.	—	—	10	—	—	—	—	1	4	15	5	10	10	4
	%			(66.67)					(6.66)	(26.67)	(100.00)	(33.33)	(66.67)		
25.	B.N. Elias	—	—	3	—	—	—	1	—	—	4	1	3	2	1
	%			(75.00)				(25.00)			(100.00)	(25.00)	(75.00)		
26.	(a) Bajaj	—	1	44	1	—	—	—	4	4	54	8	45	—	—
	%		(1.85)	(81.48)	(1.85)				(7.41)	(7.41)	(100.00)	(14.81)	(83.33)		
	(b) Bajaj (Second Tier Concerns)	—	—	5	—	—	—	—	—	—	5	—	5	—	—
	%			(100.00)							(100.00)		(100.00)		
	(c) Bajaj (Total)	—	1	49	1	—	—	—	4	4	59	8	50	17	5
	%		(1.69)	(83.06)	(1.69)				(6.78)	(6.78)	(100.00)	(13.56)	(84.75)		
27.	Balmer Lawrie	—	—	12	—	—	—	—	—	1	13	1	12	10	2
	%			(92.31)						(7.69)	(100.00)	(7.69)	(92.31)		
28.	Chinai	—	—	9	—	—	—	1	2	2	14	5	9	11	3
	%			(64.29)				(7.14)	(14.28)	(14.28)	(100.00)	(35.71)	(64.29)		
29.	Dalmia, R.K.	—	—	1	—	—	—	—	1	—	2	1	1	2	2
	%			(50.00)					(50.00)		(100.00)	(50.00)	(50.00)		
30.	Dalmia, J.	—	1	14	—	—	—	1	—	6	22	7	14	11	6
	%		(4.55)	(63.64)				(4.55)		(27.27)	(100.00)	(31.82)	(63.64)		
31.	Finlay	—	—	4	—	—	—	—	—	—	4	—	4	3	2
	%			(100.00)							(100.00)		(100.00)		

Contd.....

APPENDIX IV-A

Number of Licences and Their Stage of Implementation for 73 Large Houses

Sl. No.	Large House	Information Not Available	Issued in 1966 & not Implemented	Implemented (Originally Reported)	Conceptual Difference to be Treated as Implemented	Licences Issued in 1964, 65, 66 & Partially Implemented (Treated as Implemented)	Licences Issued upto 31.12.63 & Partially Implemented (Treated as not Implemented)	Licences Issued upto 31.12.65 & not Implemented	Revoked and Surrendered	Total No. of Licences Issued (2 to 9)	Total No. of Licences Not Implemented (After Adjustment) (7+8+9)	Total No. of Licences Implemented (After Adjustment) (4+5+6)	No. of Products for which licences Issued	No. of States for Location of the Licensed Undertakings	
		1	2	3	4	5	6	7	8	9	10	11	12	13	14
32.	Gillanders Arbuthnot	—	—	3	—	1	1	1	—	6	2	4	5	3	
	%			(50.00)		(16.67)	(16.67)	(16.67)		(100.00)	(33.33)	(66.67)			
33.	Indra Singh	—	—	3	—	—	—	—	—	3	—	3	2	2	
	%			(100.00)						(100.00)		(100.00)			
34.	J.P. Srivastava	—	—	3	—	—	—	—	4	7	4	3	3	3	
	%			(42.86)					(57.14)	(100.00)	(57.14)	(42.86)			
35.	Jaipuria	—	—	9	5	—	2	3	6	25	11	14	8	5	
	%			(36.00)	(20.00)		(8.00)	(12.00)	(24.00)	(100.00)	(44.00)	(56.00)			
36.	Jardine Henderson	—	—	12	2	—	1	2	—	17	3	14	10	2	
	%			(70.59)	(11.76)		(5.88)	(11.76)		(100.00)	(17.65)	(82.35)			
37.	Jatia, G.D.	—	—	2	—	—	—	2	5	9	7	2	7	2	
	%			(22.22)				(22.22)	(55.56)	(100.00)	(77.78)	(22.22)			
38.	Kamani	—	2	16	2	1	—	4	3	28	7	19	19	3	
	%		(7.14)	(57.14)	(7.14)	(3.57)		(14.29)	(10.71)	(100.00)	(25.00)	(67.86)			
39.	Kanoria, B.	—	1	10	—	1	1	2	8	23	11	11	10	7	
	%		(4.35)	(43.48)		(4.35)	(4.35)	(8.69)	(34.78)	(100.00)	(47.83)	(47.83)			
40.	Kanoria, R.K.	—	1	3	—	—	—	1	3	8	4	3	8	3	
	%		(12.50)	(37.50)				(12.50)	(37.50)	(100.00)	(50.00)	(37.50)			
41.	Kasturbhai Lalbhai	—	—	43	—	2	3	2	7	57	12	45	14	1	
	%			(75.44)		(3.51)	(5.26)	(3.51)	(12.28)	(100.00)	(21.05)	(78.95)			
42.	(a) Khatau	—	—	16	—	—	2	—	3	21	5	16			
	%			(76.19)			(9.52)		(14.29)	(100.00)	(23.81)	(76.19)			
	(b) Khatau (Second Tier Concerns)	—	—	4	—	1	—	—	—	5	—	5			
	%			(80.00)		(20.00)				(100.00)		(100.00)			
	(c) Khatau (Total)	—	—	20	—	1	2	—	3	26	5	21	12	2	
	%			(76.92)		(3.85)	(7.69)		(11.54)	(100.00)	(19.23)	(80.77)			

APPENDIX IV-A (Contd.....)

Number of Licences and Their Stage of Implementation for 73 Large Houses

Sl. No.	Large House	Information Not Available	Issued in 1966 & Not Implemented	Implemented (Originally Reported)	Conceptual Difference to be Treated as Implemented	Licences Issued in 1964,65,66 & Partially Implemented (Treated as Implemented)	Licences Issued upto 31.12.63 & Partially Implemented (Treated as not Implemented)	Licences Issued upto 31.12.65 & Not Implemented	Revoked and Surrendered	Total No. of Licences Issued (2 to 9)	Total No. of Not Implemented Licences (After Adjustment) (7+8+9)	Total No. of Implemented Licences (After Adjustment) (4+5+6)	No. of Products which Licences Issued	No. of States for Location of the Licensed Undertakings
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
43.	(a) Kirloskar	—	1	42	—	1	2	1	4	51	7	43		
	%		(1.96)	(82.35)		(1.96)	(3.92)	(1.96)	(7.84)	(100.00)	(13.73)	(84.31)		
	(b) Kirloskar (Second Tier Concerns)	—	—	2	—	—	—	—	—	2	—	2		
	%			(100.00)						(100.00)		(100.00)		
	(c) Kirloskar (Total)	—	1	44	—	1	2	1	4	53	7	45	18	4
	%		(1.89)	(83.01)		(1.89)	(3.77)	(1.89)	(7.55)	(100.00)	(13.21)	(84.91)		
44.	Kothari, D.C.	—	—	3	—	—	—	1	6	10	7	3	7	2
	%			(30.00)				(10.00)	(60.00)	(100.00)	(70.00)	(30.00)		
45.	Macneil & Barry-Binny (Inchcape)	—	1	30	1	1	2	1	5	41	8	32	24	5
	%		(2.44)	(73.17)	(2.44)	(2.44)	(4.88)	(2.44)	(12.20)	(100.00)	(19.51)	(78.05)		
46.	(a) Mahindra & Mahindra	—	1	23	—	2	1	2	2	31	5	25		
	%		(3.23)	(74.19)		(6.45)	(3.23)	(6.45)	(6.45)	(100.00)	(16.13)	(80.65)		
	(b) Mahindra & Mahindra (Second Tier Concerns)	—	—	2	—	—	—	—	—	2	—	2		
	%			(100.00)						(100.00)		(100.00)		
	(c) Mahindra & Mahindra (Total)	—	1	25	—	2	1	2	2	33	5	27	16	3
	%		(3.03)	(75.76)		(6.06)	(3.03)	(6.06)	(6.06)	(100.00)	(15.15)	(81.82)		
47.	Mangaldas Jey Singhbhai	1	—	1	—	—	1	—	2	5	3	1	4	1
	%	(20.00)		(20.00)			(20.00)		(40.00)	(100.00)	(60.00)	(20.00)		
48.	Mangaldas Parekh	1	—	6	—	—	1	—	1	9	2	6	4	2
	%	(11.11)		(66.67)			(11.11)		(11.11)	(100.00)	(22.22)	(66.67)		
49.	Modi	1	—	21	—	1	1	3	10	37	14	22	24	2
	%	(2.70)		(56.76)		(2.70)	(2.70)	(8.12)	(27.02)	(100.00)	(37.84)	(59.46)		

Contd.....

APPENDIX IV-A (Contd.....)

Number of Licences and Their Stage of Implementation for 73 Large Houses

Sl. No.	Large House	Information Not Available	Issued in 1966 & not Implemented	Implemented (Originally Reported)	Conceptual Difference to be Treated as Implemented	Licences Issued in 1964, 65, 66 & Partially Implemented (Treated as Implemented)	Licences Issued upto 31.12.63 & Partially Implemented (Treated as Not Implemented)	Licences Issued upto 31.12.65 & Not Implemented	Revoked and Surrendered	Total No. of Licences Issued (2 to 9)	Total No. of Not Implemented Licences (After Adjustment) (7+8+9)	Total No. of Implemented Licences (After Adjustment) (4+5+6)	No. of Products for which Licences Issued	No. of States for Location of the Licensed Undertakings
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
50.	Murugappa Chettiar-Tube Investment.	%	—	—	12 (92.31)	—	—	1 (7.69)	—	13 (100.00)	1 (7.69)	12 (92.31)	2	2
51.	Muthiah	%	—	—	5 (71.43)	—	—	2 (28.57)	—	7 (100.00)	2 (28.57)	5 (71.43)	6	2
52.	Naidu, G.V.	%	4 (10.53)	—	18 (47.37)	—	2 (5.26)	4 (10.53)	10 (26.32)	38 (100.00)	16 (42.11)	18 (47.37)	13	4
53.	Naidu, V.R.	%	1 (7.14)	—	4 (28.57)	—	1 (7.14)	4 (28.57)	3 (21.43)	14 (100.00)	8 (57.14)	5 (35.71)	10	2
54.	Nowrosjee Wadia	%	—	—	8 (66.67)	—	—	1 (8.33)	3 (25.00)	12 (100.00)	4 (33.33)	8 (66.67)	4	2
55.	Parry	%	—	—	18 (78.26)	—	—	1 (4.35)	4 (17.39)	23 (100.00)	5 (21.74)	18 (78.26)	6	4
56.	Peirce Leslie	%	—	—	5 (100.00)	—	—	—	—	5 (100.00)	—	5 (100.00)	1	2
57.	Podar	%	—	—	7 (50.00)	—	1 (7.14)	3 (21.43)	3 (21.43)	14 (100.00)	7 (50.00)	7 (50.00)	8	3
58.	(a) Rallis	%	—	—	22 (68.75)	—	—	5 (15.63)	5 (15.63)	32 (100.00)	10 (31.25)	22 (68.75)		
	(b) Rallis (Second Tier Concerns)	%	—	—	3 (75.00)	—	—	—	1 (25.00)	4 (100.00)	1 (25.00)	3 (75.00)		
	(c) Rallis (Total)	%	—	—	25 (69.44)	—	—	5 (13.89)	6 (16.67)	36 (100.00)	11 (30.56)	25 (69.44)	9	3
59.	(a) Ruia	%	—	—	14 (82.35)	—	—	1 (5.88)	2 (11.76)	17 (100.00)	3 (17.65)	14 (82.35)		
	(b) Ruia (Second Tier Concerns)	%	—	—	5 (71.43)	—	—	1 (14.29)	1 (14.29)	7 (100.00)	2 (28.57)	5 (71.43)		
	(c) Ruia (Total)	%	—	—	19 (79.17)	—	—	2 (8.33)	3 (12.50)	24 (100.00)	5 (20.83)	19 (79.17)	9	1

APPENDIX IV-A (Contd.....)

Number of Licences and Their Stage of Implementation for 73 Large Houses

Sl. No.	Large House	Information Not Available	Issued in 1966 & not Implemented	Implemented (Originally Reported)	Conceptual Difference to be Treated as Implemented	Licences Issued in 1964,65,66 & Partially Implemented (Treated as Implemented)	Licences Issued upto 31.12.63 & Partially Implemented (Treated as Not Implemented)	Licences Issued upto 31.12.65 & not Implemented	Revoked and Surrendered	Total No. of Licences Issued (2 to 9)	Total No. of Licences Not Implemented (After-Adjustment) (7+8+9)	Total No. of Implemented Licences (After Adjustment) (4+5+6)	No. of Products which licen-ces Issued	No. of States for Location of the Licensed Undertakings	
		1	2	3	4	5	6	7	8	9	10	11	12	13	14
60.	Seshasayee.	—	1	20	—	1	2	1	3	28	6	21	16	5	
	%		(3.57)	(71.43)		(3.57)	(7.14)	(3.57)	(10.71)	(100.00)	(21.43)	(75.00)			
61.	(a) Shapoorji Pallonji	—	1	15	—	1	1	1	7	26	9	16			
	%		(3.85)	(57.69)		(3.85)	(3.85)	(3.85)	(26.92)	(100.00)	(34.62)	(61.54)			
	(b) Shapoorji Pallonji (Second Tier Concerns)	—	—	1	—	—	—	—	—	1	—	1			
	%			(100.00)						(100.00)		(100.00)			
	(c) Shapoorji Pallonji (Total)	—	1	16	—	1	1	1	7	27	9	17	14	3	
	%		(3.70)	(59.26)		(3.70)	(3.70)	(3.70)	(25.94)	(100.00)	(33.33)	(62.96)			
62.	Shaw Wallace	—	—	8	1	—	—	—	1	10	1	9	6	4	
	%			(80.00)	(10.00)				(10.00)	(100.00)	(10.00)	(90.00)			
63.	Shriyans Prasad Jain	—	—	7	—	—	2	1	3	13	6	7	9	3	
	%			(53.85)			(15.38)	(7.69)	(23.08)	(100.00)	(46.15)	(53.85)			
64.	Simpson	—	—	26	—	—	—	3	6	35	9	26	14	2	
	%			(74.29)				(8.57)	(17.14)	(100.00)	(25.71)	(74.29)			
65.	Swedish Match	—	—	7	—	—	—	1	—	8	1	7	6	3	
	%			(87.50)				(12.50)		(100.00)	(12.50)	(87.50)			
66.	T.V. Sundaram Iyengar	—	—	10	—	—	—	—	1	11	1	10	6	1	
	%			(90.91)					(9.09)	(100.00)	(9.09)	(90.91)			
67.	Talukdar Law	—	—	8	—	—	1	1	3	13	5	8	10	1	
	%			(61.54)			(7.69)	(7.69)	(23.08)	(100.00)	(38.46)	(61.54)			
68.	Thackersey	—	—	13	—	—	—	2	2	17	4	13	9	3	
	%			(76.47)				(11.76)	(11.76)	(100.00)	(23.53)	(76.47)			

Contd.....



APPENDIX IV-A (Contd.....)

Number of Licences and Their Stage of Implementation for 73 Large Houses

Sl. No.	Large House	Information Not Available	Issued in 1966 & not Implemented	Imple- mented (Originally Reported)	Conceptual Difference to be Treated as Implemented	Licences Issued in 1964,65,66 & Partially Implemented (Treated as Implemented)	Licences Issued upto 31.12.63 & Partially Implemented (Treated as Not Imple- mented)	Licences Issued upto 31.12.65 & Not Imple- mented	Revoked and Surren- dered	Total No. of Licences Issued (2 to 9)	Total No. of Not Imple- mented Licences (After Adjustment) (7+8+9)	Total No. of Implemented licences (After Adjustment) (4+5+6)	No. of Products for which licen- ces Issued	No. of States for Location of the Licensed Under- takings	
		1	2	3	4	5	6	7	8	9	10	11	12	13	14
69.	Thiagaraja		6	—	10	—	4	1	3	1	25	5	14	4	2
	%	(24.00)			(40.00)		(16.00)	(4.00)	(12.00)	(4.00)	(100.00)	(20.00)	(56.00)		
70.	Turner Morrison		—	—	11	—	—	—	4	2	17	6	11	8	3
	%				(64.71)				(23.53)	(11.76)	(100.00)	(35.29)	(64.71)		
71.	V. Ramakrishna		—	—	9	—	—	—	5	5	19	10	9	16	3
	%				(47.37)				(26.32)	(26.32)	(100.00)	(52.63)	(47.37)		
72.	Vissanji		—	—	13	—	—	—	—	3	16	3	13	7	3
	%				(81.25)					(18.75)	(100.00)	(18.75)	(81.25)		
73.	(a) Wallace		—	—	5	—	—	—	—	1	6	1	5		
	%				(83.33)					(16.67)	(100.00)	(16.67)	(83.33)		
	(b) Wallace (Second Tier Concerns)		—	—	1	—	—	—	—	—	1	—	1		
	%				(100.00)						(100.00)		(100.00)		
	(c) Wallace (Total)		—	—	6	—	—	—	—	1	7	1	6	8	1
	%				(85.71)					(14.29)	(100.00)	(14.29)	(85.71)		
	Total 73 Large Houses		37	35	1441	32	38	79	209	384	2255	672	1511		
	%	(1.64)	(1.55)	(63.90)	(1.42)	(1.68)	(3.50)	(9.27)	(17.03)	(100.00)	(29.80)	(67.01)			
	Total Their Second Tier Concerns		—	—	88	—	2	5	14	23	132	42	90		
	%				(66.67)		(1.51)	(3.79)	(10.61)	(17.42)	(100.00)	(31.82)	(68.18)		
	Grand Total		37	35	1529	32	40	84	223	407	2387	714	1601		
	%	(1.55)	(1.47)	(64.05)	(1.34)	(1.68)	(3.52)	(9.34)	(17.05)	(100.00)	(29.91)	(67.07)			

## APPENDIX IV-B

## Distribution of Licences Remaining Unimplemented by Large Companies.

Sl. No.	Name of the Large Company	Total No. of Licences	No. of licences issued in 1966 and not implemented	Remaining licences (2)-(3)	Licences issued up to 31.12.65 and not implemented	Licences issued up to 31.12.63 and partially implemented (Treated as not implemented)	Revoked & Surrendered.	Total No. of licences not implemented (5)+(6)+(7)
1		2	3	4	5	6	7	8
1.	Ashok Paper Mills Ltd.	1	—	1	—	1	—	1
2.	Ashok Leyland Ltd.	7	—	7	—	—	1	1
3.	Associated Electrical Industries (India) Private Ltd.	8	—	8	1	—	—	1
4.	Binod Mills Company Ltd.	3	—	3	—	—	2	2
5.	Dunlop Rubber Co. (India) Ltd.	14	—	14	1	—	—	1
6.	Escorts Ltd.	13	—	13	—	—	1	1
7.	Gammon India Ltd.	1	1	—	—	—	—	—
8.	Ganesh Flour Mills Co. Ltd.	5	—	5	1	—	—	1
9.	General Electric Co. of India Private Ltd.	8	—	8	1	1	—	2
10.	Glaxo Laboratories (India) Pvt. Ltd.	33	—	33	2	—	—	2
11.	Godrej & Boyce Mfg. Co. Private Ltd.	11	—	11	—	—	1	1
12.	Goodyear India Ltd.	2	—	2	—	1	—	1
13.	Guest, Keen & Williams Ltd.	18	2	16	3	—	—	3
14.	Hindustan Lever Ltd.	22	—	22	2	1	—	3
15.	Hindustan Polymers Ltd.	12	—	12	1	—	1	2
16.	India Cements Ltd.	7	—	7	—	—	2	2
17.	Indian Aluminium Co. Ltd.	9	1	8	—	—	—	—
18.	Jessop & Co. Ltd.	5	—	5	1	2	—	3
19.	Larsen & Toubro Ltd.	13	—	13	1	—	—	1

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APPENDIX IV-B (Contd.....)

Distribution of Licences Remaining Unimplemented by Large Companies.

Sl. No.	Name of the Large Company	Total No. of licences	No. of licences issued in 1966 and not implemented	Remaining licences (2)-(3)	Licences issued up to 31.12.65 and not implemented	Licences issued up to 31.12.63 and partially implemented (Treated as not implemented)	Revoked & Surrendered.	Total No. of licences not implemented (5)+(6)+(7)
1		2	3	4	5	6	7	8
20.	Mandya National Paper Mills Ltd.	2	—	2	1	—	—	1
21.	Metal Box Co. of India Ltd.	17	—	17	—	—	1	1
22.	Morarjee Gokuldas Spg. & Wvg. Co. Ltd.	5	—	5	—	—	1	1
23.	Motor Industries Co. Ltd.	6	1	5	1	—	—	1
24.	National Machinery Manufacturers Ltd.	4	—	4	—	—	2	2
25.	Nirlon Synthetic Fibres and Chemicals Ltd.	3	—	3	2	—	—	2
26.	Parke Davis (India) Ltd.	13	—	13	2	1	—	3
27.	Philips India Ltd.	26	—	26	1	—	4	5
28.	Pfizer Ltd.	17	1	16	1	—	—	1
29.	Sarangpur Cotton Mfg. Co. Ltd.	3	—	3	—	—	1	1
30.	Sandoz India Ltd.	11	—	11	1	—	—	1
31.	Sen-Raleigh Ltd.	4	—	4	1	—	1	2
32.	Shri Ambika Mills Ltd.	7	—	7	—	2	1	3
33.	Utkal Machinery Ltd.	3	—	3	1	—	—	1
Total :		313	6	307	25	9	19	53

## APPENDIX IV-C

## Number of Applications Rejected for Different Reasons for Various Licensee Categories

Sl. No.	Reasons for rejection	Large Houses	Large Houses (Second Tier Concerns)	Total for Large Houses (2)+(3)	Large Independent Companies	Large Industrial Sector (4)+(5)	Other Foreign Companies	Other Companies	Total Private Corporate Sector (6)+(7)+(8)	Individuals	Other Non-Corporate Bodies	Public Sector Undertakings	Cooperative Undertakings	Total (Cols. 9 to 13)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
1.	Scheme un-economic/not worked out in detail/not technically sound/Phased manufacturing programme not satisfactory.	95	6	101	6	107	3	258	368	134	161	4	3	670
2.	Details of the scheme not furnished.	50	7	57	3	60	1	121	182	60	57	4	1	304
3.	Article proposed to be manufactured does not fall under Industries (D & R) Act.	0	0	0	0	0	0	2	2	1	7	0	0	10
4.	Item of manufacture is of low priority.	9	1	10	1	11	5	15	31	8	5	1	0	45
5.	Fixed assets less than Rs. 25 lakhs.	3	0	3	0	3	0	7	10	0	8	0	1	19
6.	Application already withdrawn.	0	0	0	0	0	0	1	1	2	1	1	0	5
7.	Application received long after the due date.	4	0	4	0	4	1	1	6	3	6	0	0	15
8.	Item on Banned List.	80	8	88	3	91	4	109	204	74	44	6	1	329
9.	General Policy of Government not to permit expansion in the industry.	12	2	14	1	15	0	33	48	23	18	0	0	89
10.	Item relates to sale to Public.	1	0	1	0	1	0	1	2	0	0	0	0	2
11.	The State Government/ Union Territory Administration have not agreed to establishment of such industry/undertaking in their state/territory.	7	0	7	0	7	0	15	22	7	9	0	1	39

Contd.....

APPENDIX IV-C (Contd.....)

Number of Applications Rejected for Different Reasons for Various Licensees Categories

Sl. No.	Reasons for rejection	Large Honses	Large Houses (Second Tier Concerns)	Total for Large Houses (2)+(3)	Large Independent Companies	Large Industrial Sector (4)+(5)	Other Foreign Companies	Other Companies	Total Private Corporate Sector (6)+(7)+(8)	Individuals	Other Non-Corporate Bodies	Public Sector Undertakings	Cooporative Undertakings	Total (Cols. 9 to 13)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
12.	No further scope.	534	45	579	36	615	23	1238	1876	604	795	30	24	3329
13.	No scope in the region.	74	4	78	1	79	3	211	293	368	237	0	7	905
14.	Items proposed to be manufactured can continue to be bought from indigenous sources.	2	0	2	1	3	0	2	5	2	1	0	0	8
15.	Items reserved for small scale medium scale sector.	10	0	10	2	12	0	21	33	4	12	0	0	49
16.	Items reserved for Public sector.	14	0	14	0	14	3	14	31	11	6	1	0	49
17.	Foreign Exchange expenditure on capital equipment and or recurring annual imports of raw materials etc., huge low.	85	5	90	6	96	2	173	271	75	88	3	2	439
18.	Technical Collaboration not considered necessary.	1	0	1	1	2	0	4	6	1	1	0	0	8
19.	No appreciable saving in foreign exchange is involved.	4	0	4	0	4	0	4	8	1	1	0	0	10
20.	No satisfactory arrangements made for meeting foreign exchange expenditure on machinery/raw materials.	16	0	16	0	16	0	16	32	5	5	0	0	42
21.	No attractive features like foreign capital participation.	2	0	2	0	2	0	2	4	2	0	0	0	6
22.	Price of indigenously produced article would be much higher than the imported article.	1	1	2	0	2	0	1	3	1	0	0	0	4

Contd.....

## Number of Applications Rejected for Different Reasons for Various Licensee Categories

Sl. No.	Reasons for rejection	Large Houses	Large Houses (Second Tier Concerns)	Total for Large Houses (2)+(3)	Large Independent Companies	Large Industrial Sector (4)+(5)	Other Foreign Companies	Other Companies	Total Private Corporate Sector (6)+(7)+(8)	Individuals	Other Non-Corporate Bodies	Public Sector Undertakings	Cooperative Undertakings	Total (Cols. 9 to 13)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
23.	Proposal would act as a disincentive to basic manufacture from indigenous raw materials.	0	0	0	0	0	0	1	1	1	0	0	0	2
24.	No basic scheme for manufacture of raw material proposed.	1	0	1	0	1	1	2	4	0	1	0	0	5
25.	Import of raw material not allowed.	4	1	5	1	6	0	6	12	3	5	0	0	20
26.	Sufficient indigenous raw material not likely to be available in the region/by the time manufacture of the proposed items would start.	85	1	86	9	95	1	134	230	52	56	3	7	348
27.	It is desirable to undertake manufacture of the item in an integrated project.	3	0	3	0	3	0	3	6	3	2	0	0	11
28.	Items not for captive use.	0	0	0	0	0	0	2	2	0	0	0	0	2
29.	Proposed unit remains uneconomic/not large enough to be competitive with other units.	0	0	0	0	0	2	3	5	6	2	1	0	14
30.	Associates/sister concerns granted licences for the item.	7	1	8	0	8	0	10	18	2	5	0	0	25
31.	Machinery purchased not in working order/Machinery proposed to be set up not considered necessary for the existing activities/effecting expansion.	0	0	0	0	0	0	4	4	3	4	0	0	11
32.	Import of machinery not allowed.	2	0	2	0	2	0	12	14	0	4	0	0	18

Contd .....

APPENDIX IV-C (Contd.....)

Number of Applications Rejected for Different Reasons for Various Licensee Categories

Sl. No.	Reasons for rejection	Large Houses	Large Houses (Second Tier Concerns)	Total for Large Houses (2)+(3)	Large Independent Companies	Large Industrial Sector (4)+(5)	Other Foreign Companies	Other Companies	Total Private Corporate Sector (6)+(7)+(8)	Individuals	Other Non-Corporate Bodies	Public Sector Undertakings	Cooperative Undertakings	Total (Cols. 9 to 13)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
33.	Machinery not available from rupee area countries.	0	0	0	0	0	0	2	2	0	0	0	0	2
34.	No prospect of power being available.	3	0	3	0	3	0	1	4	0	2	0	0	6
35.	Use of foreign brand name which is not generally permissible.	0	0	0	1	1	1	0	2	0	0	0	0	2
36.	Production from proposed colliery does not form an essential part of private sector's programme.	1	0	1	0	1	0	14	15	8	13	1	0	37
37.	Area of Colliery of potential interest to public sector.	2	0	2	0	2	0	4	6	7	4	0	0	17
38.	Colliery under order of attachment.	0	0	0	0	0	0	0	0	1	0	0	0	1
39.	No commitment regarding export, No strong export angle deserving special consideration.	1	0	1	1	2	0	0	2	1	3	0	0	6
40.	Already installed a larger capacity than actually licensed.	3	0	3	3	6	0	0	6	1	0	0	0	7
41.	Condition for grant of licence that the mill should be in existence on the prescribed date not fulfilled.	0	1	1	0	1	0	1	2	0	1	0	0	3
42.	Firm has not fully implemented their already approved scheme in the small-scale sector/the licence already granted to them/unable to manufacture to the extent of their existing installed capacity.	64	2	66	5	71	3	123	197	9	21	2	0	229

APPENDIX IV-C (Contd.....)

Number of Applications Rejected for Different Reasons for Various Licensee Categories

Sl. No.	Reasons for rejection	Large Houses	Large Houses (Second Tier Concerns)	Total for Large Houses (2)+(3)	Large Independent Companies	Large Industrial Sector (4)+(5)	Other Foreign Companies	Other Companies	Total Private Corporate Sector (6)+(7)+(8)	Individuals	Other Non-Corporate Bodies	Public Sector Undertakings	Cooperative Undertakings	Total (Cols. 9 to 13)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
43.	Likely to give rise to problems later about prices to be paid for the finished products.	1	0	1	0	1	0	1	2	1	0	0	0	3
44.	Undecided future of the industry in the country.	1	0	1	0	1	0	8	9	2	4	0	0	15
45.	The mill is intrinsically imbalanced/remains an uneconomic unit/additional spindles for balancing purposes not considered necessary.	20	0	20	3	23	0	10	33	0	0	0	0	33
46.	Only parties with adequate experience can be expected to achieve results.	1	0	1	0	1	0	1	2	3	3	0	0	8
47.	Title to the landed property invalid/under dispute.	0	0	0	0	0	0	2	2	4	6	0	0	12
48.	Antecedents of the firm are far from satisfactory.	1	0	1	0	1	0	1	2	0	0	0	0	2
49.	Other reasons.	54	6	60	8	68	5	94	167	46	43	3	3	262
<b>TOTAL :—</b>		1258	91	1349	92	1441	58	2688	4187	1539	1641	60	50	7477



APPENDIX IV-D

Illustrative List of Industries Which Were Paced in the 'Banned List' But for Which Substantial Expansion was Allowed

Sl. No.	Name of Industry	Licensing Policy	From	To	Remarks
1		2	3	4	5
1.	Antimony	Banned	5.12.61	31.12.66	Except for expansion schemes, for period from 24.7.64 to 31.12.66. During this period, it came on the Merit List for expansion.
		Merit	24.7.64	31.12.66	
2.	Axle Automobile (Only expansion in the range of the same products of the existing units will be considered)	Banned	24.7.64	19.2.65	
3.	Ball and Roller Bearings (except expansion schemes)	Banned	16.3.64	31.12.66	Except when the expansion is desirable for making the unit an economic one, for period from 24.7.6 to 31.12.66.
4.	Carbon Black	Banned	5.12.61	31.12.66	(except for expansion)
			23.2.66	31.12.66	
5.	Barbed Wire	Banned	10.3.60	27.2.61	Except where wire is being produced by the applicant, for period from 10.3.60 to 27.1.61.
		Banned	5.12.61	11.8.65	
		Merit	12.8.65	22.2.66	
		Banned	23.2.66	31.12.66	
6.	Commercial Vehicles	Banned	5.12.61	31.12.66	Except for expansion, for period from 5.12.61 to 15.4.62 and again from 18.6.63 to 31.12.66.
7.	D. D. T.	Banned	5.12.61	23.7.64	(all schemes) (except for expansion.)
		Banned	24.7.64	26.9.66	
		Merit	27.9.66	31.12.66	
8.	Electric Fans	Banned	5.12.61	31.12.66	Except for expansion from 27.9.66 to 31.12.66.

APPENDIX IV-D (Contd.....)

**Illustrative List of Industries Which Were Placed in the 'Banned List' But for Which Substantial Expansion was Allowed**

Sl. No.	Name of Industry	Licensing Policy	From	To	Remarks
	1	2	3	4	5
9.	H. T. Bolts & Nuts	Merit	24.7.64	19.2.65	
		Banned	20.2.65	11.8.65	
		„	12.8.65	31.12.66	(Except expansion)
✓ 10.	Typewriters	Banned	19.12.62	15.3.64	
		Merit	24.7.64	11.8.65	
		Banned	12.8.65	31.12.66	(Except expansion)

**APPENDIX IV-E**

**A Consolidated Statement Showing Number of Licences Issued, Share of Large Industrial Sector etc. Regarding 45 Selected Products.**

Sl. No.	Name of the Product	Total No. of Licences issued	Share of LIS in Total No. of licences issued	% Capacity not implemented to total capacity licensed	% Share of LIS in capacity N. I. to total capacity N. I.	Rejections on grounds of (i) Banned List & (ii) No Scope	Dominant Houses having not implemented licences	Ban Period	
								From	To
	1	2	3	4	5	6	7	8	9
1.	Contraceptives	5	3	86.37	100.00	4	Agarwala Ram Kumar; Khatau; Ruia	—	—
2.	Glycerine	20	12	3.79	100.00	5	Talukdar Law	—	—
3.	Titanium Dioxide	3	1	51.74	100.00	1	Nowrosjee Wadia	16.4.62	15.3.64
4.	Other Industrial Instruments	8	3	9.77	100.00	—	Kamani	23.2.66	31.12.66
5.	Domestic Sewing Machine Part and Needles	5	1	100.00	100.00	2	T. V. Sundaram Iyenger	20.2.65	26.9.66
6.	Newsprint	5	4	74.03	100.00	3	Birla, Thapar Sahu Jain	5.12.61	26.9.66
7.	Acrylic Fibre	2	2	100.00	100.00	6	Birla; J. K.	—	—
8.	Cement Slag	3	3	77.27	100.00	3	Sahu Jain	—	—
9.	Calcium Carbide	6	4	38.96	100.00	4	S. P. Jain	10.3.60	31.12.66.
								(From 16.4.62 to 18.12.62 licences were allowed for captive use)	

APPENDIX IV-E (Contd.....)

A Consolidated Statement Showing Number of Licences Issued, Share of Large Industrial Sector etc. Regarding 45 Selected Products.

Sl. No.	Name of the Product	Total No. of Licences issued	Share of LIS in Total No. of licences issued	% Capacity not implemented to total capacity licensed	% Share of LIS in capacity N. I. to total capacity N. I.	Rejections on grounds of (i) Banned List & (ii) No Scope	Dominant Houses having not implemented licences	Ban Period	
								From	To
1		2	3	4	5	6	7	8	9
10.	Nylon and other Tyre Cords	9	8	56.60	100.00	10	J. K. ; Shri Ram	18.6.63 (for Rayon Tyre Cord Yarn) 20.2.65 (for Viscose Tyre Yarn) 28.2.66 (for Viscose Tyre Cord Yarn) 27.9.66 (for Viscose Tyre Cord Yarn) and Rayon Tyre Cord	26.9.66  31.12.66  31.12.66  31.12.66
11.	Welding Electrodes	26	8	4.99	87.80	35	Soorajmull Nagarmull	28.1.61 16.3.64	4.12.61 31.12.66 (except for expansion)
12.	Phosphoric Acid	12	3	51.12	81.49	4	Birla; Mafatlal; R. K. Kanoria	16.3.64	19.2.65
13.	*Iron Sponge	2	1	100.00	75.00	4	V. Ramakrishna	—	—
14.	Aluminium Ingots	11	9	66.93	74.88	2	Birla; Indian Aluminium Company	—	—
15.	Zinc	4	2	8.26	66.67	1	Birla; Kamani	16.3.64	19.2.55 (Zinc Virgin)

\* For this product, the Progressing Authority is the Iron and Steel Controller

Contd.....

APPENDIX IV-E (Contd.....)

**A Consolidated Statement Showing Number of Licences Issued, Share of Large Industrial Sector etc. Regarding 45 Selected Products.**

Sl. No.	Name of the Product	Total No. of Licences issued	Share of LIS in Total No. of licences issued	% Capacity not implemented to total capacity licensed	% Share of LIS in capacity N. I. to total capacity N. I.	Rejections on grounds of (i) Banned List & (ii) No Scope	Dominant Houses having not implemented licences	Ban Period	
								From	To
	1	2	3	4	5	6	7	8	9
16.	Automobile Tyres	17	10	37.44	65.97	6	Birla; Podar	5.12.61 23.2.66	15.4.62 31.12.66
17.	Caustic Soda	51	35	40.37	65.36	68	Birla; Tata; J. K. Singhanian; B.I.C.; Bangur Mafatlal; Saha Jain; Sarabhai	5.12.61	15.3.64
18.	Rayon Grade Pulp	10	6	82.35	50.97	11	Soorajmull Nagarmull; Sahu Jain; J. K. Singhanian; Bangur	18.6.63	26.9.63
19.	Aluminium Foils	4	2	49.03	50.00	12	Birla	28.1.61 5.12.61 16.4.62 18.6.63 16.3.64 27.9.66	4.12.61 15.4.62 17.6.63 15.3.64 11.8.65 31.12.66
20.	Asbestos Cement	12	8	19.72	50.00	10	A.C.C.	10.3.60 12.8.65	23.7.64 31.12.66

APPENDIX IV-E (Contd.....)

A Consolidated Statement Showing Number of Licences Issued, Share of Large Industrial Sector etc. Regarding 45 Selected Products.

Sl. No.	Name of the Product	Total No. of Licences issued	Share of LIS in Total No. of licences issued	% Capacity not implemented to total capacity licensed	% Share of LIS in capacity N. I. to total capacity N. I.	Rejections on grounds of (i) Banned List & (ii) No Scope	Dominant Houses having not implemented licences	Ban Period	
								From	To
1		2	3	4	5	6	7	8	9
21.	Portland Cement	66	38	50.25	48.05	76	A.C.C. Sahu Jain; Mafatlal; V. Ramakrishna; Birla R. K. Kanoria; Dalmia J. D. J. K. Singhanian; India Cements	—	—
22.	Other Petroleum Fibers	5	4	61.43	47.77	8	Birla	23.2.66 (Polynosic Fibre)	26.9.66
								5.12.61 (Polystyrene)	19.2.65
23.	Soda Ash	7	6	25.62	37.74	7	Sabu Jain	5.12.61	15.3.64
24.	Paper & Straw Board	65	15	41.71	35.80	7	Birla Sabu Jain; J. K. Singhanian Balmer Lawrie	5.12.61	31.12.66 (Ban does not apply to SE as well as new units in areas where raw material resources had remained untapped.)
25.	Rubber Footwear	6	3	78.57	28.57	—	Soorjamull Nagarmull	—	—

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APPENDIX IV-E (Contd.....)

A Consolidated Statement Showing Number of Licences Issued, Share of Large Industrial Sector etc. Regarding 45 Selected Products.

Sl. No.	Name of the Product	Total No. of Licences issued	Share of LIS in Total No. of licences issued	% Capacity not implemented to total capacity licensed	% Share of LIS in capacity N. I. to total capacity N. I.	Rejections on grounds of (i) Banned List & (ii) No Scope	Dominant Houses having not implemented licences	Ban Period	
								From	To
1	2	3	4	5	6	7	8	9	
26.	Nylon, Nylon Yarn, Nylon Staple Fibre and other Products of Nylon.	12	6	33.44	18.51	27	Birla	20.2.65 27.9.66	31.12.66 31.12.66
								(except for expansion)	
27.	Indicating, Recording and Regulating Devices.	18	6	5.36	2.00	3	Seshasayee	—	—
28.	Electrical Motors	62	15	10.75	0.83	10	Associated Electrical Industries (Large Company)	5.12.61 19.12.62 27.9.66	15.4.62 17.6.63 31.12.66
								(200 HP and below)	
								5.12.61	15.4.62
								(Below 20 H.P.)	
								24.7.64	26.2.66
								(Above 10 H.P.)	
								27.4.66	31.12.66
								(11 H. P. to 200 H.P.)	
29.	Switchgear	23	7	0.56	0.05	5	Jardine Henderson	18.6.63	26.9.66
								(H. T. Switchgear)	
								23.2.66	31.12.66
								(Switchgear and Control Gears below 33 K.V.)	
30.	Photographic Raw Film	1	—	—	—	3	—	28.1.61	31.12.66

APPENDIX IV-E (Contd.....)

A Consolidated Statement Showing Number of Licences Issued, Share of Large Industrial Sector etc. Regarding 45 Selected Products.

Sl. No.	Name of the Product	Total No. of Licences issued	Share of LIS in Total No. of licences issued	% Capacity not implemented to total capacity licensed	% Share of LIS in capacity N. I. to total capacity N. I.	Rejections on grounds of (i) Banned List & (ii) No Scope	Dominant Houses having not implemented licences	Ban Period	
								From	To
	1	2	3	4	5	6	7	8	9
31.	Photographic Paper	3	1	1.30	—	—	—	28.1.61	31.12.66
32.	Razor Blades	10	—	64.59	—	5	—	5.12.61	31.12.66
								(for New Undertakings)	
								5.12.61	23.7.64
								(for Substantial Expansion)	
33.	Sanitaryware	19	2	69.21	—	12	—	5.12.61	31.12.66
								5.12.61	15.4.62
								(Sanitaryware and Glazed Tiles)	
34.	Fibre Pipes	1	—	100.00	—	—	—	12.8.65	31.12.66
35.	Typewriters	4	2	45.10	—	9	—	19.12.62	15.3.64
36.	Beer	4	1	12.19	—	22	—	5.12.61	31.12.66
37.	Carbon Black	6	3	42.65	—	1	—	5.12.61	22.2.66
								23.2.66	31.12.66
								(Except for Expansion)	
38.	Cigarettes	4	1	7.95	—	1	—	10.3.60	15.4.62
39.	Polypropylene	—	—	—	—	2	—	12.8.65	31.12.65

Contd.....



APPENDIX IV-E (Contd.....)

A Consolidated Statement Showing Number of Licences Issued, Share of Large Industrial Sector etc. Regarding 45 Selected Products.

Sl. No.	Name of the Product	Total No. of Licences issued	Share of LIS in Total No. of licences issued	% Capacity not implemented to total capacity licensed	% Share of LIS in capacity N. I. to total capacity N. I.	Rejections on grounds of (i) Banned List & (ii) No Scope	Dominant Houses having not implemented licences	Ban Period	
								From	To
1		2	3	4	5	6	7	8	9
40.	Guar Gum	5	2	16.67	—	—	—	—	—
41.	Polyester Fibre	2	1	—	—	9	—	—	—
42.	Coal Washery	1	1	—	—	—	—	20.2.65	26.9.66
43.	*Non-Woven Fabrics	2	2	—	—	—	—	—	—
44.	Jeeps	1	1	—	—	—	—	5.12.61	31.12.66
45.	Synthetic Detergents	5	3	27.15	—	3	—	19.12.62	23.7.64
								23.2.66	26.9.66

Note : Adjustment on account of Partially Implemented Licences have not been made in the compilation of this Table.

LIST—Large Industrial Sector

NI—Not Implemented.

\*For this product, the Progressing Authority is the Textile Commissioner.

APPENDIX IV-F

Details Regarding 45 Undertakings Where Production is in Excess of the Licensed Capacity—  
D.G.T.D. Survey.

Sl. No.	Name of the Undertaking	House	Product	Unit	Licensed Capacity	Production in 1967	% Excess production in 1967 over licensed capacity	Ban From & To
1		2	3	4	5	6	7	8
1.	Fenner Cockill Ltd., Madurai	A & F Harvey	Fan and V. Belts	Numbers	10,08,000	19,84,221	96.85	12.8.65 to 31.12.66
2.	Alembic Chemical Works Ltd., Baroda	Amin	Drugs and Pharmaceuticals	MMU	20	22.1	10.50	—
3.	Bajaj Auto Ltd., Poona	Bajaj	Scooters/3-wheelers and autorickshaws	—	12,000	18,670	55.58	5.12.61 to 15.4.62 16.3.64 to 31.12.66 (except 12.8.65 to 31.12.66 when expansion only allowed)
4.	British India Electric Construction Co., Calcutta	Balmer Lawrie	Switch-gear 11 KV	—	40.00	80.00	100.00	—
5.	Universal Elec. Ltd., Calcutta	Birla	H.S. Meters	Numbers	60,000	3,84,951	541.59	16.4.62 to 31.12.66 (Meters Single and Polyphase)
6.	Gwalior Rayon & Silk Manufacturing Co. Ltd., Nagda	Birla	Rayon, in which sulphuric acid is used for captive consumption and sodium sulphate is obtained as a by-product	Sulphuric Acid	28,500	47,821	67.79	5.12.61 to 31.12.66 (for items not for captive consumption)
				Sodium Sulphate	6,710	17,217	156.59	—

Contd.....

**Details Regarding 45 Undertakings Where Production is in Excess of the Licensed Capacity—  
D.G.T.D. Survey.**

Sl. No.	Name of the Undertaking	House	Product	Unit	Licensed Capacity	Production in 1967	% Excess production in 1967 over licensed capacity	Ban From & To
1	2	3	4	5	6	7	8	
7.	Gwalior Rayon Silk Manufacturing (Weaving) Co. Ltd., Nagda (M.P.)	Birla	Viscose Staple Fibre	Tonnes	22,000	48,390	119.95	23.2.66 to 31.12.66
8.	Century Rayons Industry House, Bombay-1	Birla	Viscose Filament Yarn	Tonnes	7,000	10,739	53.41	18.6.63 to 31.12.66
9.	Kesoram Yarn Calcutta	Birla	Cellulose Film	Tonnes	2,000	2,911	45.55	16.4.62 to 31.12.66
10.	Indian Explosives Ltd., Gomia	I.C.I.	(i) Industrial Explosives	Tonnes	13,612	21,089	54.93	5.12.61 to 15.4.62 12.8.65 to 31.12.66
			(ii) Safety Fuse	Million Coils	10.0	6.41		16.4.62 to 18.12.62 12.8.65 to 31.12.66
			(iii) Detonators	Million Nos.	40	19.17		16.4.62 to 18.12.62 12.8.65 to 31.12.66
11.	Indian Explosives Ltd., Gomia	I.C.I.	Explosives in the manufacture of which nitric acid and ammonium nitrate are used for captive consumption	Ammonium Nitrate	6,600	10,989	66.50	—
12.	Containers & Closures Ltd., Calcutta	Mecneil Binny	P.P. Seals/R.S. Closures	Million Numbers	58.80 Single Shift	125.00	112.58	—

## APPENDIX IV-F (Contd.....)

Details Regarding 45 Undertakings Where Production is in Excess of the Licensed Capacity—  
D.G.T.D. Survey.

Sl. No.	Name of the Undertaking	House	Product	Unit	Licensed Capacity	Production in 1967	% Excess production in 1967 over licensed capacity	Ban From & To
	1	2	3	4	5	6	7	8
13.	Standard Pharm. Ltd., Calcutta	Sarabhai	Drug and Pharmaceuticals	MMU	20	35.9	79.50	—
14.	Synbiotics Ltd., Baroda	Sarabhai	Streptomycin	Tonnes	40	61.6	52.50	—
15.	Carona Sahu Co., Bombay	S.P. Jain	Leather Footwear	Lakh Pairs	3.00	12.4	313.33	—
16.	Bimetal Bearings Ltd., Madras	Simpson	Thin Walled Bearings	Numbers	10,00,000	28,48,538	184.85	18.6.63 to 19.2.65 (16.3.64 to 23.7.64 expansion/diversification)
17.	Tata Iron & Steel Co. Ltd., Jamshedpur	Tata	Bolts & Nuts	Metric Tons	150.0 Single Shift	457.13	204.75	5.12.61 to 31.12.66
18.	Merck Sharp & Dohme of India Ltd., Bombay	Tata (Second Tier Concerns)	Vitamin B-12	Kgs.	25	43.5	74.00	—
19.	Bata Shoe Co. (Faridabad Unit)	Large Company	Rubber and Canvas Footwear	Pairs	45,55,368	80,99,306	77.79	—
20.	Bata Shoe Co., Mokamaghat	Large Company	Vegetable Tanned Hides	Numbers	3,08,000	8,81,461	186.19	—
21.	Bata Shoe Co., Batanagar	Large Company	Leather Footwear	Lakh Pairs	55.2	85.1	54.17	—
22.	Bata Shoe Co., Digha	Large Company	Leather Footwear	Lakh Pairs	31.2	64.6	107.05	—

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APPENDIX IV-F (Contd.....)

Details Regarding 45 Undertakings Where Production is in Excess of the Licensed Capacity—  
D.G.T.D. Survey.

Sl. No.	Name of the Undertaking	House	Product	Unit	Licensed Capacity	Production in 1967	% Excess production in 1967 over licensed capacity	Ban From & To
1	2	3	4	5	6	7	8	
23.	Escorts Ltd., Faridabad (Plant II)	Large Company	Motor Cycles	Numbers	6,000	8,108	35.13	5.12.61 to 31.12.66
24.	Guest, Keen & Williams Ltd., Bombay	Large Company	Wood Screws	Million Numbers	332.60 Single Shift	1,159.40	248.59	10.3.60 to 27.1.61 5.12.61 to 31.12.66
25.	Guest Keen & Williams Ltd., Bombay	Large Company	Metal Threaded Screws	Million Numbers	134.784 Two Shifts	250.30	85.70	—
26.	Larsen & Toubro Ltd., Bombay	Large Company	Motor Starter & Contractors	Numbers	20,000	2,13,209	966.05	23.2.66 to 26.9.66
27.	Metal Box Co., (India) Ltd., Bombay	Large Company	P.P. Seals/ R.S. Closures	Million Numbers	24.00 Single Shift	90.55	277.29	—
28.	Metal Box Co., (India) Ltd., Calcutta	Large Company	-do-	-do-	24.00 Single Shift	91.95	283.13	—
29.	MICO Ltd., Bangalore	Large Company	Single Cylinder Pumps	Numbers	1,38,000	2,32,254	68.29	—
30.	Mohan Meakin Breweries Ltd., Mohan Nagar	Large Company	Glass and Glassware (Containerware)	—	7,500	13,737	83.16	20.2.65 to 26.9.66
31.	Mohan Meakin Breweries Ltd., Mohan Nagar	Large Company	Beer	KL	4,091	8,391	105.11	5.12.61 to 31.12.66
32.	Pfizer Ltd., Bombay	Large Company	I.N.H.	Tonnes	15.6	26.5	69.87	—
33.	Pfizer Ltd., Chandigarh	Large Company	Chlorpropamide	Tonnes	1.5	5.8	286.67	—

APPENDIX IV-F (Contd.....)

Details Regarding 45 Undertakings Where Production is in Excess of the Licensed Capacity—  
D.G.T.D. Survey.

Sl. No.	Name of the Undertaking	House	Product	Unit	Licensed Capacity	Production in 1967	% Excess production in 1967 over licensed capacity	Ban From & To
	1	2	3	4	5	6	7	8
✓ 34.	Atlas Copco (India) Pvt. Ltd., Bombay	Foreign Company	Air Compressors	—	132	336	154.55	—
35.	Burroughs Wellcome & Co. (India) Ltd., Bombay	Foreign Company	Diethyl Carbamazine Citrate	Tonnes	2	9.5	375.00	—
36.	Canara Workshop Ltd., Mangalore	Company	Bolts & Nuts	Metric Tons	12.00	49.00	308.33	5.12.61 to 31.12.66
37.	Extrusion Process (P) Ltd.	-do-	Collapsible Tubes	Million Numbers	19.5	56.88	191.69	28.1.61 to 4.12.61 16.4.62 to 31.12.66
38.	Globe Auto Electricals Ltd., Bombay	-do-	1. Wiper Motors 2. Ignition Coils	—	7,500 7,500	41,726 21,740	456.35 189.87	— —
39.	International Instruments Ltd., Bangalore	-do-	1. Speedo meter ) 2. Single Pressure gauge ) 3. Double Pressure Gauge ) 4. Temperature Gauge ) 5. Fuel Gauge ) 6. Tank Unit ) 7. Vacuum Gauge ) 8. Tachograph ) 9. R.P.M. Meters ) 10. Fare Meters ) 11. Ampere Meters ) 12. Speedo Meter ) 13. Warning Lighters )	Numbers	5,000 Single Shift	1,18,993 47,122 19,810 49,090 33,839 36,649 854 1,115 1,193 4,094 39,245 1,67,749 91,887	123.00	—

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APPENDIX IV-F (Contd.....)

Details Regarding 45 Undertakings Where Production is in Excess of the Licensed Capacity—  
D.G.T.D. Survey.

Sl. No.	Name of the Undertaking	House	Product	Unit	Licensed Capacity	Production in 1967	% Excess production in 1967 over licensed capacity	Ban From & To
1		2	3	4	5	6	7	8
40.	Prestolite of India Ltd., New Delhi	Company	Regulators Caps.	Numbers "	20,000 25,000	50,632 29,006	153.16 16.02	24.7.64 to 19.2.65
41.	Shri Ramdas Motor Transport (P) Ltd., Kakinada	Company	Bolts & Nuts	Metric Tons	120 Two Shifts	230.40	92.00	5.12.61 to 31.12.66
42.	Zenith Tin Works, Bombay	Company	Collapsible Tubes	Million Numbers	6.00 Single Shift	16.76	179.66	28.1.61 to 4.12.61 16.4.62 to 31.12.66
43.	Zenith Tin Works, Bombay	Company	P.P. Seals/R.S. Closu- res	-do-	8.40 Single Shift	45.20	438.10	—
44.	Auto Pins (Regd.) Faridabad	Non-Corpo- rate Body	Tail lights Kingpins	Numbers "	2,200 2,200	83,455 19,631	2793.41 792.32	— 18.6.63 to 19.2.65
45.	Hari Chand Kashmiri Lal, New Delhi	-do-	Tin Containers	Metric Tons	670.0 Single Shift	1919.59	186.51	—

APPENDIX V-A

Statement Showing Statewise Distribution of Total, Issued and Rejected Applications for the Period 1965 to 1966.

Sl. No.	States	Total Applications		Issued Licences		Rejected Applications	
		No.	% of Total	No	% of Total	No.	% of Total
1	2	3	4	5	6	7	8
1.	Andhra Pradesh	487	3.46	332	3.31	155	3.81
2.	Assam	152	1.08	95	0.95	57	1.40
3.	Maharashtra	3645	25.88	2741	27.37	905	22.24
4.	Kerala	438	3.11	362	3.61	76	1.87
5.	Madhya Pradesh	401	2.85	247	2.47	154	3.78
6.	Madras	1263	8.97	970	9.68	293	7.20
7.	Orissa	198	1.40	118	1.18	80	1.97
8.	Punjab (Including Haryana)	1050	7.46	632	6.31	418	10.27
9.	Rajasthan	278	1.97	176	1.76	102	2.51
10.	Uttar Pradesh	1087	7.72	672	6.71	415	10.20
11.	West Bengal	2296	16.30	1649	16.46	647	15.90
12.	Bihar	688	4.88	517	5.16	171	4.20
13.	Mysore	420	2.98	327	3.26	93	2.29
14.	Delhi	328	2.33	210	2.10	118	2.90
15.	Gujarat	1219	8.66	890	8.89	329	8.08
	Others : (Excluding Unclassified)	134	0.95	78	0.78	56	1.38
	Total	14,084	100.00	10,016	100.00	4,069	100.00

N.B. (i) During 1956 to 1966 there were 7294 rejected applications, of which 3,225 applications have not been classified. The remaining 4069 applications have been distributed Statewise of which the percentages are given col. in 8.

(ii) All issued licences have been classified.



APPENDIX V-B

Foreign Collaborations : Varying Terms in Similar Products.

Sl. No.	Product	No. of Collaboration agreements					Collaborant Category.	Year of Agreement.	Terms approved to selected parties in each category						Equity Participation (in % age)	Duration of Agreement (in years)	Remarks		
		L.H.	L.C.	F.C.	P.S.	Others			Total	Country	Minimum rate. (Royalty in % age.)	Maximum rate (Royalty in % age.)	Base for Royalty payment.	Tax provision for royalty.				Lump-sum payment, if any	Export conditions.
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	
1.	Machine-wood working	1	2	—	—	1	4	Soorajmull Nagarmull Individual	1961	U.K.	5.00	—	Net Selling price	Taxable	Yes	N.S.	—	10	
									1962	West Germany	4.00	—	N.S.	Taxable	Yes	N.S.	30.00	5	
2.	Furnaces	2	—	—	—	11	13	Killick Other Company	1958	U.K.	5.00	—	Net Sales	Taxable	No	N.S.	—	5	
									1960	West Germany	2.00	—	Net Ex-works price	Taxable	No	N.S.	49.00	10	
3.	Grinding Machine	4	1	—	1	1	7	Kirloskar	1963	U.S.A.	7.50	—	Net Selling price	Taxable	Yes	N.S.	—	10	
								Other Company	1964	Japan	5.00	—	Ex-works sale price	Taxable	Yes	N.S.	—	10	
								Birla (Second Tier)	1964	Poland	3.00	—	Ex-works sale price	Taxable	Yes	N.S.	—	5	
4.	Press tools & dies	1	1	—	—	3	5	Tata	1964	U.K.	3.00	7.50	Ex-works sale price	Taxable	No	N.S.	—	10	
								Other Company	1965	U.K.	4.00	—	N.S.	Taxable	Yes	N.S.	—	10	
✓ 5.	Milling Machine	1	—	—	1	6	8	Soorajmull Nagarmull Other Company	1964	France	7.00	—	Net Invoice value	Taxable	Yes	N.S.	—	5	
								Public Sector Undertaking	1960	Czech	5.00	—	N.S.	N.S.	No	N.S.	—	10	
									1957	West Germany	3.50	—	Indian sale price	Taxable	Yes	N.S.	—	—	
✓ 6.	Solvent Extraction Plant	1	1	—	—	2	4	Walchand Large Company	1959	West Germany	5.00	—	N.S.	N.S.	No	N.S.	—	5	
									1959	U.K.	2.00	3.00	Net Selling price	N.S.	No	N.S.	—	5	
✓ 7.	Mining Machinery (Haulages)	4	—	—	—	1	5	Thapar	1960	U.K.	5.00	—	Net Invoice value	Taxable	Yes	N.S.	—	10	
								Other Company	1959	U.K.	3.00	5.00	Net Sales	Taxable	No	N.S.	—	5	

APPENDIX V-B (Contd.....)

Foreign Collaboration : Varying Terms in Similar Products.

Sl. No.	Product	No. of Collaboration agreements					Collaborant Category	Year of Agreement	Country	Terms approved to selected parties in each category						Equity Dura- tion of Agree- ment (in years)	R E M A R K S		
		I.H.	L.C.	F.C.	P.S.	Others				Total	Mini- mum rate (Royal- ty in % age)	Maxi- mum rate (Royal- ty in % age)	Base for Roy- alty payment.	Tax provision for Royalty	Lump- sum pay- ment, if any			Export condi- tions.	Parti- cipa- tions (in % age.)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	
8.	Cooling Towers	1	2	—	—	3	6	Birla	1959	U.K.	5.00	—	Net Invoice valve	Taxable	No	N.S.	—	5	
								Other Non-Corporate Body Large Company	1960	U.S.A.	3.00	—	Net sales Price	Taxable	No	N.S.	—	5	
									1959	U.K.	4.00	—	N.S.	Taxable	No	N.S.	—	—	
✓ 9.	Cement Mill Machinery	10	2	—	—	3	15	Walchand	1963	U.S.A.	5.50	—	Indian Sale price	Taxable	Yes	N.S.	—	10	
								Other Company Walchand	1963	Japan	4.00	—	Ex-works sales price	Taxable	No	N.S.	—	10	
									1963	Czech	5.00	—	N.S.	Taxable	Yes	N.S.	—	10	
✓ 10.	Printing Machinery	5	1	—	—	3	9	Macneill-Binny	1962	U.K.	2.50	—	N.S.	Taxable	No	N.S.	—	5	
								Other Non-Corporate Bodies	1964	U.K.	5.00	—	Ex-works sale price	Taxable	No	N.S.	—	5	
✓ 11.	Conveyors	3	—	—	—	4	7	Birla	1964	U.K.	3.00	—	Ex-works sale price	Taxable	Yes	N.S.	—	10	
								Other Company	1964	U.K.	2.50	—	Ex-works sale price	Taxable	No	N.S.	—	10	
✓ 12.	Concrete Vibrators	2	—	—	—	1	3	Killicks	1960	U.K.	5.00	—	N.S.	Taxable	Yes	N.S.	—	3	
								Other Company	1961	U.K.	1.00	—	Net-Ex works price	Taxable	Yes	N.S.	—	5	
✓ 13.	Paper Mill Machinery	4	—	1	2	4	11	Sahu Jain	1959	Japan	5.00	—	N.S.	Taxable	No	N.S.	—	—	
								Other Company	1959	U.K.	2.50	—	Ex-works sale price	Taxable	Yes	N.S.	—	5	
								Public Sector Undertaking	1960	U.K.	3.50	—	N.S.	Taxable	No	N.S.	—	6	

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APPENDIX V-B (Contd.....)

Foreign Collaborations : Varying Terms in Similar Products.

Sl. No.	Product	No. of Collaboration agreements					Collaborant Category	Year of Agreement	Country	Terms approved to selected parties in each category					Equity		Dura- tion of Agree- ment (in years)	R E M A R K S		
		L.H.	L.C.	F.C.	P.S.	Others				Total	Mini- mum rate (Royalty in % age.)	Maxi- mum rate (Royalty in % age.)	Base for Roy- alty payment	Tax provision for Royalty	Lump- sum pay- ment, if any	Export condi- tions			Parti- cipa- tion (in % age.)	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19		
14.	Air-conditioning & Ind. Refrigeration	3	1	1	—	7	12	Tata Foreign Company	1963	U.S.A.	5.00	—	Net Sales Turnover	Taxable	No	N.S.	—	10	Maximum @ Royalty Allowed is 5 % of the Cost of the Product.	
									1964	U.K.	3.00	—			N.S.	Taxable	No	N.S.		—
								Other Company	1962	U.S.A.	2.00	—	N.S.	Taxable	Yes	N.S.	—	10		
15.	Boiler	3	—	—	3	6	Martin Burn	1960	U.K.	5.00	—	Indigenous Prod.	N.S.	No	N.S.	—	—			
							V.R. Krishna	1960	France	3.00	—	Net Selling Prices	Taxable	No	N.S.	—	4			
							Other Company	1964	West Germany	50.00	@	Net Profit	N.S.	No	N.S.	—	—			
							Other Non-corporate Body	1964	Belgium	5.00	—	N.S.	Taxable	Yes	N.S.	—	10			
16.	Gas Cylinders High Pressure	1	—	—	6	7	Andrew Yule	1959	U.K.	5.00	—	Cost of Mfg. N.S.	Taxable	No	N.S.	—	5			
							Other Non-corporate Body	1962	Austria	2.50	—			Taxable	Yes	N.S.	—		5	
17.	Brake Equipment	1	—	2	2	5	T.V. Sundaram	1962	U.K.	3.50	—	N.S.	Taxable	No	N.S.	49.00	10			
							Foreign Company	1964	U.K.	7.50	—	Net Invoice Value	Taxable	No	N.S.	Yes	—			
							Other Company	1959	West Germany	5.00	—	Ex-works Value	Taxable	Yes	N.S.	—	5			
18.	Shock Absorber	1	1	—	4	6	Tata	1960	West Germany	5.00	—	N. S.	Taxable	No	N.S.	—	10			
							Other Company	1963	U.K.	2.00	—	Ex-works Value	N.S.	No	N.S.	—	5			

APPENDIX V-B (Contd.....)

Foreign Collaborations : Varying Terms in Similar Products.

Sl. No.	Product	No. of Collaboration agreements					Collaborant Category	Year of Agreement	Country	Terms approved to selected parties in each category						Equity	Dura- tion of Agree- ment (in years)	R E M A R K S	
		L.H.	L.C.	F.C.	P.S.	Others				Total	Mini- mum rate (Royal- ty in % age.)	Maxi- mum rate (Royal- ty in % age.)	Base for Roy- alty payment	Tax provision for Royalty	Lump- sum pay- ment, if any				Export condi- tions.
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	
19.	Fuel Injection Equipment	1	—	—	—	4	5	Shri Ram (Second Tier)	1959	U.K.	3.70	—	Ex-selling Price	Taxable	No	N.S.	—	10	
								Other Non- corporated Body	1960	West Germany	4.00	—	N.S.	Taxable	No	N.S.	—	5	
✓ 20.	Diesel Engine	11	—	—	—	3	14	Kirloskar	1958	West Germany	2.00	5.00	Net Sales	Taxable	Yes	Allowed Free	—	10	
								Mahindra & Mahindra	1956	U.K.	4.00	—	Net Sales	N.S.	No	N.S.	—	15	
								Thapar	1956	U.K.	5.00	—	N.S.	N.S.	Yes	N.S.	—	—	
								Other Company	1960	U.K.	5.00	—	Net selling Price	N.S.	No	N.S.	—	10	
21.	Motor-cycle Engine	1	—	—	—	1	2	Birla	1956	Netherlands	3.00	—	N.S.	Taxable	No	N.S.	—	10	
								Other Company	1960	U.K.	1.00	—	N.S.	Taxable	No	Allowed Free	—	—	
22.	Shovel	1	—	—	—	1	2	Birla	1959	Swiss	2.00	—	Net selling Price	N.S.	No	N.S.	—	10	
								Other Company	1959	U.S.A.	7.38	—	Net Invoice Value	N.S.	No	N.S.	—	—	
✓ 23.	Domestic Refrigerator	4	1	—	—	3	8	Shri Ram	1961	U.S.A.	1.00	5.00	N.S.	Taxable	Yes	Restricted Areas	—	10	
								Other Company	1961	U.K.	4.50	5.00	Net-Ex-works Price	N.S.	No	Restricted Areas	—	5	

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APPENDIX V-B (Contd.....)

Foreign Collaboration : Varying Terms in Similar Products.

Sl. No.	Product	No. of Collaboration agreements					Collaborant Category.	Year of Agreement.	Country	Terms approved to selected parties in each category					Equity Participation (in % age)	Duration of Agreement (in years)	Remarks		
		L.H.	L.C.	F.C.	P.S.	Others				Total	Minimum rate. (Royalty in % age.)	Maximum rate (Royalty in % age.)	Base for Royalty payment.	Tax provision for royalty.				Lump-sum payment, if any	Export conditions.
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	
24.	Switch Gear (Motor Starter)	6	—	—	1	4	11	Amin	1957	W. Germany	5.00	10.00	Net sales	N.S.	No	N.S.	—	—	
								Macneill-Binny	1960	U.K.	5.00	—	Net Selling price	N.S.	No	N.S.	—	—	
								Other Company	1960	W. Germany	3.00	5.00	N.S.	Taxable	No	N.S.	—	10	
								Public Sector Undertaking.	1960	France	5.00	—	Net Selling price	Taxable	Yes	Allowed free	—	10	
25.	Electric Lamps (GIS)	2	—	—	—	2	4	Bajaj	1962	Nether-lands*	1.00	—	Indigenous Production	Taxable	No	N.S.	—	6	* Same Foreign collaborator
								Other Company	1961	Nether-lands*	4.50	—	N.S.	Taxable	No	Allowed free	—	10	
								Other Company	1956	Japan	0.50	2.00	Net Sales	N.S.	No	N.S.	—	10	
26.	Electric Motors	8	1	—	—	9	18	Amin	1961	West Germany	5.00	—	Net selling price	Taxable	Yes	Restricted areas -do-	—	10	
								Other Company	1961	E. Germany	0.60	1.60	N.S.	N.S.	Yes	—	5		
								Birla	1960	Japan	2.00	—	N.S.	Taxable	Yes	N.S.	—	5	
								Other Non-Corporate body	1960	U.S.A.	5.00	—	Net Sales	Taxable	No	N.S.	—	10	
								Birla	1962	U.S.A.	3.00	5.00	N.S.	Taxable	Yes	N.S.	—	10	
27.	V.I.R. Cables	1	—	—	—	2	3	Shri Ram	1960	Nether-lands	2.00	—	N.S.	Taxable	No	N.S.	—	10	
								Other Company	1958	Japan	0.50	—	Indigenous Production	Tax Free	No	N.S.	—	7	

APPENDIX V-B (Contd.....)

Foreign Collaboration : Varying Terms in Similar Products.

Sl. No.	Product	No. of Collaboration agreements					Collaborant Category	Year of Agreement	Country	Terms approved to selected parties in each category					Equity Dura-		R E M A R K S		
		I.H.	L.C.	F.C.	P.S.	Others				Total	Mini- rate (Royalty in % age)	Maxi- rate (Royalty in % age)	Base for Roy- alty payment.	Tax provision for Royalty	Lump- sum pay- ment, if any	Export condi- tions.		Parti- cipa- tions (in % age.)	tion of Agree- ment (in years)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	
28.	H.S. Meters (Single Phase).	5	—	—	1	11	17	Birla	1961	Japan	2.50	—	Imported Components value	Taxable	Yes	Restrict- ed area	—	10	
								Other Company	1960	Japan	2.00	—	N.S.	Taxable	Yes	N.S.	—	10	
								Seshasayee	1959	W. Germany	3.00	—	Net Sales Price	Taxable	No	Prior Permis- sion from the foreign Company	—	10	
								Other Company	1958	Poland	1.00	2.00	N.S.	Tax Free	No	Allowed free	—	7	
								Other Company	1960	East Germany	2.30	—	N.S.	Taxable	No	N.S.	—	5	
29.	Transformers	—	5	—	4	8	17	Thapar	1957	U.K.	5.00	—	Indigenous Production	N.S.	No	N.S.	—	10	
								Other Company	1956	West Germany	3.00	—	Turnover	Taxable	No	N.S.	—	10	
								Other Company	1958	U.K.	3.00	—	N.S.	N.S.	No	N.S.	—	10	
								Birla	1957	Japan	1.00	2.00	Net Sales	Taxable	No	N.S.	—	5	
								Public Sector Undertaking	1958	W. Germany	2.50	—	N.S.	Tax free	Yes	N.S.	—	10	
30.	Cables & Wires	—	5	—	1	8	14	Birla	1961	U.K.	3.50	—	N.S.	Taxable	Yes	Restrict- ed areas	—	10	
								Other Company	1961	Japan	1.25	—	Net Sales	Taxable	No	Restrict- ed areas	—	10	
								Other Company	1962	U.S.A.	1.25	—	Ex-works Sales price	Taxable	No	N.S.	—	10	
								Other Non- Corporate body	1963	Japan	0.50	0.75	N.S.	Taxable	Yes	N.S.	—	5	

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APPENDIX V-B (Contd.....)

Foreign Collaborations : Varying Terms in Similar Products.

Sl. No.	Product	No. of Collaboration agreements					Collaborant Category	Year of Agreement	Country	Terms approved to selected parties in each category						Equity Participation (in % age)	Duration of Agreement (in years)	Remarks				
		L.H.	L.C.	F.C.	P.S.	Others				Total	Mini-imum rate (Royalty in % age.)	Maxi-imum rate (Royalty in % age.)	Base for Royalty payment	Tax provision for Royalty	Lump-sum payment, if any				Export conditions.			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19				
31.	Switches	2	—	—	1	2	5	Bajaj	1961	U.K.	5.00	—	Net Invoice Value	N.S.	No	Restricted Area	—	3				
								Individual	1961	U.K.	2.50	—	Turnover	Taxable	No	N.S.	35.00	5				
32.	Transistors	2	—	—	1	12	15	Bajaj	1961	U.S.A.	2.00	—	Net Sales	N.S.	Yes	N.S.	—	10				
								Individual	1961	U.S.A.	2.50	—	N.S.	Tax Free	No	N.S.	—	5				
								Public Sector Undertaking	1961	Japan	5.00	—	N.S.	N.S.	No	N.S.	—	5				
								Other Company	1961	U.K.	4.00	—	N.S.	Taxable	No	N.S.	50.00	10				
33.	Carbon Resistors	1	—	—	—	8	9	Birla	1961	Japan	5.00	—	N.S.	N.S.	Yes	N.S.	—	10				
								Other Company	1960	West Germany	4.00	—	N.S.	Taxable	No	N.S.	—	5				
34.	Fuses	1	—	1	—	2	4	Thapar	1962	U.K.	5.00	—	N.S.	Taxable	No	N.S.	—	10				
								Other Company	1963	West Germany	3.00	—	N.S.	Taxable	No	N.S.	—	10				
35.	Compressor (Refrigerator)	3	1	—	—	5	9	Kirloskar	1961	U.S.A.	5.00	—	Net Sales Ex-works Sales Price	N.S.	Yes	N.S.	—	10				
								Other Company	1960	U.K.	1.25	5.00		Taxable				No.	N.S.	—	10	
								Other Company	1963	Denmark	2.50	—		N.S.				Taxable	Yes	N.S.	—	5
36.	Thermometer Clinical	1	—	—	2	2	5	Kothari	1960	Japan	3.00	—	N.S.	Taxable	No	N.S.	49.00	5				
								Other Company	1961	U.K.	3.75	—	N.S.	N.S.	No	N.S.	—	10				
37.	X-ray equipment	1	2	—	—	3	6	Khatau	1959	West Germany	3.00	—	Net Invoice Value	Taxable	No	N.S.	Yes	10				
								Individual	1959	Japan	4.00	—	Indigenous Production	Taxable	No	N.S.	—	10				
								Large Company	1969	U.S.A.	5.00	—	Net Sale Price	Taxable	Yes	N.S.	—	10				

APPENDIX V-B (Contd.....)

Foreign Collaborations : Varying Terms in Similar Products.

Sl. No.	Product	No. of Collaboration agreements					Collaborant Category	Year of Agreement	Country	Terms approved to selected parties in each category						Equity Participation (in % age.)	Duration of Agreement (in years)	Remarks		
		L.H.	L.C.	F.C.	P.S.	Others				Total	Minimum rate (Royalty in % age.)	Maximum rate (Royalty in % age.)	Base for Royalty payment	Tax provision for Royalty	Lump-sum payment, if any				Export conditions	
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
✓38.	Lifts	3	—	—	—	2	5	Birla	1958	Swiss	1.00	—	Net sales	Tax free	No	N.S.	—	10		
								Other Company	1958	U.K.	5.00	—	N.S.	Taxable	No	N.S.	—	10		
39.	Welding Electrodes	3	2	—	—	9	14	Khatau	1964	Netherlands	3.00	4.00	Ex-works sale Price	Taxable	Yes	N.S.	33.3	10		
								Other Company	1964	U.S.A.*	3.00	—	Net sales	Taxable	No	N.S.	—	10	*Same foreign Collaborator	
								Soorajmall Nagarmull	1963	U.S.A.*	5.00	6.00	Gross sales	N.S.	No	Royalty on Exports	—	—		
								Other Company	1963	U.S.A.*	3.00	—	Gross sales	Taxable	No	Royalty on Exporter	—	—		
40.	Electric Hoist	3	—	—	6	9	Tata	1964	U.K.	4.00	—	Ex-works sales price	Taxable	Yes	N.S.	—	10			
							Other Company	1964	West Germany	3.50	—	Net-sales	Taxable	No	N.S.	—	10			
							Birla	1961	Swiss	2.00	—	N.S.	Tax free	Yes	N.S.	—	10			
							Other Company	1961	Hungary	5.00	—	N.S.	Taxable	Yes	Restricted areas	—	10			
41.	Steel Pipes & Tubes	3	—	—	5	8	Tata (Second-Tier)	1960	U.S.A.	2.00	—	N.S.	Tax free	No	N.S.	—	5			
							Non-Corporate Body	1958	West Germany	2.80	—	Gross sales	Taxable	No	N.S.	—	5			

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Foreign Collaboration : Varying Terms in Similar Products.

Sl. No.	Product	No. of Collaboration agreements					Collaborant Category.	Year of Agreement.	Terms approved to selected parties in each category							Equity Participation (in % age)	Duration of Agreement (in years)	Remarks		
		L.H.	L.C.	F.C.	P.S.	Others			Total	Country	Minimum rate. (Royalty in % age.)	Maximum rate (Royalty in % age.)	Base for Royalty payment.	Tax provision for royalty.	Lump-sum payment, if any				Export conditions.	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19		
42.	Crane	6	—	1	2	14	23	Other Company	1960	Belgium	5.00	—	—	Taxable	No	N.S.	—	5		
								Birla	1959	West Germany	4.00	—	Net-Ex-works price	Taxable	No	N.S.	—	10		
								Public Sector Undertaking	1959	U.K.	2.00	—								
								Public Sector Undertakings	1959	U.K.	2.00	—	Net selling price	N.S.	No	Not Allowed	—	5		
								A.C.C.	1964	Japan	4.00	—	Ex-works sale price	Taxable	Yes	N.S.	—	10		
								Other Company	1964	West Germany	2.50	—	Net sales	Taxable	No	N.S.	—	5		
								Soorajmull Nagarmull	1961	U.K.	5.00	—	Net selling price	Taxable	No	Restricted areas	—	7		
								Birla	1961	U.S.A.	3.25	5.00	Net sales	Taxable	No	Restricted areas	—	5		
43.	Steel Structural	7	—	—	—	2	9	Individual	1961	U.K.	2.00	4.00	N.S.	N.S.	No	N.S.	—	10		
								Jardine Handerson	1962	U.K.	5.00	7.50	Net sales	Taxable	No	N.S.	—	10		
								Other Company	1962	France	4.00	—	N.S.	Taxable	No	N.S.	—	10		
44.	Ball Bearings	3	—	—	1	5	9	Shri Ram	1962	U.S.A.	4.00	—	N.S.	Taxable	No	N.S.	—	10		
								Tata Public Sector Undertaking	1961	U.K.	5.00	—	Turnover	N.S.	Yes	N.S.	—	10		
									1963	Japan	3.00	4.00	Ex-works sale price	Taxable	Yes	N.S.	—	8		
								Other Company	1961	Australia	5.00	—	N.S.	Taxable	No	Allowed free	—	10		
45.	Ball Point pens.	1	—	—	—	4	5	Other Company	1960	West Germany	5.00	—	Net selling price	Taxable	No	Allowed free	—	10		
								Other Non-corporate body	1961	U.S.A.	2.00	—	Net selling price	N.S.	No	Allowed free	—	10		

APPENDIX V-B (Contd.....)

Foreign Collaboration : Varying Terms in Similar Products.

Sl. No.	Product	No. of Collaboration agreements					Collaborant Category.	Year of Agreement.	Country	Terms approved to selected parties in each category						Equity Participation (in % age)	Duration of Agreement (in years)	REMARKS	
		L.H.	L.C.	F.C.	P.S.	Others				Total	Mini-mum rate. (Royalty in % age.)	Maxi-mum rate (Royalty in % age.)	Base for Royalty payment.	Tax provision for royalty.	Lump-sum payment, if any				Export conditions.
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	
46.	Steel Forgings	6	—	—	—	7	13	Kirloskar	1961	U.S.A.	2.00	—	N.S.	N.S.	Yes	N.S.	—	10	
								Other Company	1961	U.S.A.	3.50	—	N.S.	N.S.	No	N.S.	50.00	10	
47.	Fluxes (Foundry Chemicals)	1	1	—	—	1	3	Tata	1957	U.K.	5.00	—	N.S.	N.S.	No	N.S.	49.00	10	
								Large Company	1956	Norway	2.50	—	Ex-works sale price	N.S.	No	N.S.	—	10	
48.	Laminates	1	—	—	—	4	5	Walchand	1962	U.K.	2.00	—	N.S.	Taxable	No	N.S.	50.00	10	
								Other Company	1962	U.S.A.	2.50	—	Ex-works sale price	Taxable	No	N.S.	—	10	
								Other Company	1961	U.S.A.	1.50	—	Net Sales	Taxable	No	Allowed free	—	10	
49.	Plastic Moulded Goods	3	—	—	—	5	8	Birla	1959	West Germany	2.50	—	Ex-works sale price	Taxable	No	N.S.	—	10	
								Other Company	1959	U.K.	5.00	—	Gross sales	Taxable	Yes	N.S.	—	10	
50.	Polythylene Products	4	1	—	—	1	6	I.C.I.	1956	U.K.	2.00	—	Net sales	N.S.	No	N.S.	Yes	10	
								Other Company	1956	U.S.A.	2.00	—	N.S.	N.S.	Yes	N.S.	—	—	
								Mafatlal	1965	West Germany	1.50	—	N.S.	N.S.	Yes	N.S.	—	—	
51.	Dyestuffs	3	—	—	—	3	6	I.C.I.	1964	U.K.	2.50	—	Net sales	Taxable	No	N.S.	Yes	10	
								Other Company	1962	Swiss	2.00	—	Ex-works value	Taxable	No	N.S.	Yes	10	
								Sarabhai	1960	Swiss	3.00	—	Net sales	N.S.	No	N.S.	Yes	5	

Contd.....

APPENDIX V-B (Contd.....)

Foreign Collaborations : Varying Terms in Similar Products.

Sl. No.	Product	No. of Collaboration agreements					Collaborant Category	Year of Agreement	Country	Terms approved to selected parties in each category						Equity Dura-		R E M A R K S	
		L.H.	L.C.	F.C.	P.S.	Others				Total	Mini- rate (Royalty in % age.)	Maxi- rate (Royalty in % age.)	Base for Roy- alty payment	Tax provision for Royalty	Lump- sum pay- ment, if any	Export condi- tions.	Parti- cipa- tion (in % age)		tion of Agree- ment (in years)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	
52.	Glass Wool	3	—	—	—	1	4	Walchand	1962	U.K.	4.75	—	N.S.	N.S.	No	N.S.	25.59	11	
								Other Company	1961	U.S.A.	1.56	2.00	Net Sales	Taxable	No	N.S.	15.00	10	
53.	Vacuum Flask	1	—	—	—	3	4	Shri Ram	1958	West Germany*	5.00	—	Net Profits	N.S.	No	N.S.	—	—	*Same foreign collabora- tor
								Other Company	1958	West Germany*	5.00	—	Net Profits	N.S.	Yes	N.S.	—	—	
								Other Company	1956	Japan	0.50	—	Net Sales	Tax free	No	N.S.	—	20	
								Other Company	1956	Japan	2.00	—	Net Profits	N.S.	No	N.S.	—	10	
54.	Refractories	6	—	—	—	1	7	Martin Burn	1963	U.S.A.	5.00	—	Net Sales	Taxable	No	N.S.	—	—	
								Thackersey	1963	West Germany	3.00	—	Net Sales	Taxable	Yes	N.S.	—	—	
								Other Company	1963	U.S.A.	2.00	—	Net Sales	N.S.	No	N.S.	—	—	
55.	Prestressed Concrete and Pressure Pipes etc.	4	—	—	—	2	6	Birla	1958	Swiss	10.00	—	Net Works Price	N.S.	Yes	N.S.	—	—	
								Tata (Second-Tier)	1960	Norway	5.00	—	N.S.	Taxable	No	N.S.	—	10	
								Other Company	1962	U.S.A.	1.60	—	N.S.	Taxable	No	N.S.	50.00	10	

APPENDIX V-B (Contd.....)

Foreign Collaborations : Varying Terms in Similar Products.

Sl. No.	Product	No. of Collaboration agreements					Collaborant Category	Year of Agreement	Country	Terms approved to selected parties in each category					Equity Participation (in % age.)	Dura- tion of Agree- ment (in years)	R E M A R K S	
		L.H.	L.C.	F.C.	P.S.	Others				Total	Mini- mum rate (Royal- ty in % age.)	Maxi- mum rate (Royal- ty in % age.)	Base for Roy- alty payment	Tax provision for Royalty				Lump- sum pay- ment, if any
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
56.	Auto Tyres & Tubes	2	1	—	6	9	Tata (Second Tier)	1957	Italy	2.50	3.00	Ex-works Sale Price	N.S.	No	N.S.	Yes	—	
							Large Company	1957	U.K.	0.67	—	Gross Sales	N.S.	No	N.S.	Yes	—	
							Other Company	1959	U.S.A.	0.25	2.00	Net Sales	Taxable	Yes	N.S.	—	10	
57.	Enamels & Paints	7	—	—	12	19	Bangur	1964	West Germany	2.00	—	N.S.	Taxable	Yes	N.S.	—	—	
							Birla	1964	U.S.A.	0.75	2.00	Net Sales	Taxable	Yes	N.S.	—	11	
							J.K. Singhanian	1964	U.K.	2.00	—	Cost of Manu- facture	Taxable	Yes	Royalty on Exports	—	—	
							Other Company	1964	U.K.	3.00	—	Ex-works Sale Price	Taxable	Yes	N.S.	—	10	
							Other Company	1964	U.K.	1.00	—	Indige- nous Production	Taxable	No	Royalty on Exports	—	5	
58.	Readymade Garments	2	—	—	2	4	Birla (Second-Tier)	1964	U.S.A.	3.50	8.50	Ex-works Sale Price	Taxable	No	N.S.	—	5	
							Other Company	1963	U.S.A.	2.50	—	Net-works Sale Price	Taxable	No	N.S.	—	5	
59.	Slotted Angles	1	—	—	4	6	Killicks	1961	U.K.	1.00	—	Indian Sales Price	N.S.	No	N.S.	—	5	
							Other Company	1961	U.K.	3.00	—	N.S.	Taxable	Yes	Restri- cted Areas	—	10	
							Foreign Company	1960	U.K.	5.00	—	Net Sales	Taxable	No	N.S.	—	10	

Contd.....

## Foreign Collaboration : Varying Terms in Similar Products.

Sl. No.	Product	No. of Collaboration agreements					Collaborant Category	Year of Agreement	Country	Terms approved to selected parties in each category							Equity Dura- tion of Agree- ment (in years)	R E M A R K S	
		L.H.	L.C.	F.C.	P.S.	Others				Total	Mini- mum rate (Royalty in % age)	Maxi- mum rate (Royalty in % age)	Base for Roy- alty payment.	Tax provision for Royalty	Lump- sum pay- ment, if any	Export condi- tions. (in % age.)			Parti- cipa- tion (in % age.)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	
60.	Forklift Trucks	3	1	—	—	4	8	Macneill Binny	1962	U.K.	3.00	—	N.S.	Taxable	No	N.S.	—	7	*Same foreign collaborator
								Other Company	1962	U.K.	5.00	—	Indigenous production	Taxable	No	N.S.	—	5	
								Other Company	1960	U.S.A.*	5.00	—	Net Selling Price	Taxable	Yes	Restric- ted areas	—	10	
								Other Company	1960	U.S.A.*	3.00	—	N.S.	N.S.	Yes	N.S.	—	10	
61.	Thin Walled Bearing	2	—	—	—	1	3	Simpson	1960	U.S.A.	5.00	—	N.S.	Taxable	No	N.S.	—	10	
								Kirloskar	1957	U.K.	5.00	—	Indigenous Parts Value	Taxable	Yes	N.S.	—	10	
								Other Company	1957	West Germany	1.00	—	Gross Sales	Tax Free	Yes	Restric- ted areas	—	10	
62.	Tractor	4	—	—	—	2	6	Birla	1959	U.S.A.	5.00	—	Ex-works Sale Price	Taxable	No	N.S.	—	10	
								Individual	1959	U.S.A.	3.00	—	Net Invoice Value	Taxable	No	N.S.	—	10	
63.	Road Roller	2	—	—	—	2	4	Soorajmull Nagarmull	1959	U.K.	5.00	—	N.S.	Taxable	Yes	N.S.	—	5	
								Other Companies	1960	Japan	2.00	—	Net Sales	Taxable	Yes	Restric- ted areas	—	—	
64.	Electric Horn	1	—	—	—	3	4	J.K. Singhanian	1960	Sweden	3.00	5.00	Net Sales	Taxable	No	Prior permission from the foreign company	—	5	
								Other Company	1961	West Germany	2.50	—	N.S.	Taxable	No	Allowed Free	—	3	

APPENDIX V-B (Contd.....)

Foreign Collaborations : Varying Terms in Similar Products.

Sl. No.	Product	No. of Collaboration agreements					Collaborant Category	Year of Agreement	Country	Terms approved to selected parties in each category				Equity Dura-		R E M A R K S			
		L.H.	L.C.	F.C.	P.S.	Others				Total	Mini- rate (Royal- ty in % age.)	Maxi- mum rate (Royal- ty in % age.)	Base for Roy- alty payment	Tax provision for Royalty	Lump- sum pay- ment, if any		Export condi- tions.	Parti- cipa- tion (in % age)	tion of Agree- ment (in years)
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
65.	Air Compressor	4	1	—	—	4	9	Bird Heilgers	1962	U.K.	3.50	—	N.S.	Taxable	No	N.S.	60.00	10	
								Kirloskar	1958	U.K.	2.00	—	Net Selling Price	Taxable	No	N.S.	—	10	
								Other Company	1960	West Germany	5.00	—	Net Selling Price	Taxable	Yes	N.S.	—	—	
66.	Clutches for Automobiles	1	—	—	—	3	4	Mahindra & Mahindra	1963	U.K.	2.50	5.00	N.S.	Taxable	Yes	N.S.	—	5	
								Other Company	1965	U.S.A.	2.00	—	Ex-works Selling Price	Taxable	Yes	N.S.	—	10	
67.	Radio Receiver	1	1	1	—	3	6	Birla Individual	1959	U.S.A.	3.00	—	N.S.	Taxable	No	N.S.	—	—	
									1960	U.S.A.	0.50	1.80	Net Selling Price	N.S.	No	N.S.	—	2	
68.	Condenser	1	—	—	—	8	9	Shri Ram	1960	Japan	5.00	—	Net Selling Price	Taxable	No	N.S.	—	10	
								Other Company	1950	U.K.	3.00	—	-do-	Taxable	No	Allowed Free	—	10	
								Other Company	1961	West Germany	1.50	—	N.S.	Taxable	No	N.S.	—	10	
69.	Electrolytic Capacitors	4	—	—	1	13	18	Birla	1962	Japan	5.00	—	N.S.	Taxable	No	N.S.	—	10	
								Tata	1962	Swiss	3.00	—	N.S.	Taxable	Yes	N.S.	—	10	
								Other Company	1962	U.K.	2.50	—	N.S.	Taxable	Yes	N.S.	—	10	
								Shri Ram	1960	Japan	5.00	—	Net Selling Price	Taxable	No	N.S.	—	10	
								Other Non-corporate Body	1960	Japan	4.00	—	Ex-works Sale Price	Taxable	No	N.S.	—	5	

Contd.....

APPENDIX V-B (Contd.....)

Foreign Collaborations : Varying Terms in Similar Products.

Sl. No.	Product	No. of Collaboration agreements					Collaborant Category	Year of Agreement	Country	Terms approved to selected parties in each category					Equity Dura-		R		
		L.H.	L.C.	F.C.	P.S.	Others				Total	Mini- rate (Royal- ty in % age.)	Maxi- rate (Royal- ty in % age.)	Base for Roy- alty payment	Tax provision for Royalty	Lump- sum pay- ment, if any	Export condi- tions		Parti- cipa- tion (in % age.)	tion of Agree- ment (in years)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	
70.	Duplicators	1	—	—	—	2	3	J.K. Singania Other Company	1956 1958	West Germany West Germany	3.00 2.00	5.00 —	Net Selling Price Net Sales	Taxable Taxable	No No	N.S. N.S.	— —	6 5	

NS : Not Specified

LH : Large Houses and their Second-Tiers

LC : Large Company

FC : Foreign Company

PS : Public Sector Undertaking

Others include :—

(a) Individuals

(b) Other Companies

(c) Non-Corporate Bodies

(d) Co-opertives.

APPENDIX V-B (Contd.....)

Foreign Collaborations : Varying Terms in Similar Products.

Sl. No.	Product	No. of Collaboration agreements					Collaborant Category	Year of Agreement	Country	Terms approved to selected parties in each category					Export conditions	Equity Participation (in % age.)	Duration of Agreement (in years)	R E M A R K S	
		L.H.	L.C.	F.C.	P.S.	Others				Total	Mini-mum rate (Royalty in % age.)	Maxi-mum rate (Royalty in % age.)	Base for Royalty payment	Tax provision for Royalty					Lump-sum payment, if any
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	
70.	Duplicators	1	—	—	—	2	3	J.K. Singania Other Company	1956 1958	West Germany West Germany	3.00 2.00	5.00 —	Net Selling Price Net Sales	Taxable Taxable	No No	N.S. N.S.	— —	6 5	

NS : Not Specified

LH : Large Houses and their Second-Tiers

LC : Large Company

FC : Foreign Company

PS : Public Sector Undertaking

Others include :—

(a) Individuals

(b) Other Companies

(c) Non-Corporate Bodies

(d) Co-opertives.



APPENDIX V-C

Foreign Collaborations : Export Conditions (Product-wise)

Serial No.	Product	Exports not allowed	Exports restricted to specific areas	Exports Subject to Payment of additional royalty	Exports restricted to specified quantity	Exports subject to other Conditions.*	Exports freely allowed	Exports clause not specified	Total cases excluding Renewals
1		2	3	4	5	6	7	8	9
1.	Micrometers	—	1	—	—	—	—	1	2
2.	Machine Wood Working	—	—	1	—	—	—	4	5
3.	Grinding Wheels	—	—	1	—	—	—	2	3
✓ 4.	Twist Drills	—	—	1	—	—	—	2	3
✓ 5.	Coated Abrasives	—	—	1	—	—	—	3	4
✓ 6.	Tungsten Tipped Tools	—	—	1	—	—	—	3	4
7.	Rockdrills	—	1	—	—	—	1	6	8
✓ 8.	Machine Tools	—	1	—	—	—	—	13	14
9.	Furnaces	—	1	—	—	—	2	10	13
10.	Grinding Machine	—	1	—	—	—	—	6	7
✓ 11.	Lathes, Chucks, etc.	—	1	1	—	—	—	20	22
12.	Small Tools	—	—	1	—	—	—	2	3
13.	Grinding Metal Balls	—	1	—	—	—	—	—	1
14.	Pneumatic Tools	—	—	—	—	—	1	5	6
15.	Pre-Beamer	—	—	—	—	—	1	1	2
✓ 16.	Tea Processing Machine	—	—	—	—	—	1	—	1
✓ 17.	Construction Machinery Highway Mixer	—	—	—	—	—	1	—	1
✓ 18.	Mining Machinery Haulages	—	1	—	—	—	—	4	5
✓ 19.	Dairy Machinery	1	—	—	—	—	—	3	4
✓ 20.	Conveyors	—	1	—	—	—	—	6	7
✓ 21.	Boiler Items	—	—	—	—	—	1	3	4

\*Other restrictions include prior permission from the foreign company, Exports through foreign Company's distributors and associates etc.

Contd.....

APPENDIX V-C (Contd.....)

Foreign Collaborations : Export Conditions (Product-wise)

Serial No	Product	Exports not allowed	Exports restricted to specific areas	Exports Subject to Payment of additional royalty	Exports restricted to specified quantity	Exports subject to other Conditions.*	Exports freely allowed	Exports clause not specified	Total cases excluding Renewals
1		2	3	4	5	6	7	8	9
22.	Paper Mill Machinery	—	1	—	—	—	1	8	10
23.	Air Conditioning and Industrial Refrigeration	—	1	—	—	2	2	6	11
24.	Others (Agricultural Machinery)	—	1	—	—	1	—	2	4
25.	Pharmaceutical & Chemicals Machinery	—	—	1	—	—	1	11	13
26.	Boilers	—	1	—	—	—	—	4	5
27.	Industrial Machinery (N. E. C.)	—	—	—	—	—	1	9	10
28.	Humidification Plants and Refrigeration Accessories	—	—	—	—	—	3	3	6
29.	Plastic Working Machinery	—	—	1	—	—	—	3	4
30.	Power Tillers	—	—	—	—	—	1	3	4
31.	Hydraulic Heating Press	—	—	—	—	—	1	7	8
32.	Brake Equipment	—	—	—	—	—	1	5	6
33.	Carburettors	—	—	1	—	—	1	2	4
34.	Clutch Assembly	—	—	—	—	—	1	1	2
35.	Heavy Earth Moving Equipment (Bulldozers)	—	—	—	—	—	1	—	1
36.	Jeeps	—	—	—	—	—	2	1	3
37.	Wiper Motors	—	—	—	1	—	—	—	1
38.	Piston Rings	—	—	1	—	—	—	2	3
39.	Brake Linings	—	1	1	—	—	—	1	3
40.	Thin Walled Bearing	—	1	—	—	—	—	2	3
41.	Scooters	—	—	—	—	—	1	3	4
42.	Flashers and Switches	—	—	—	—	—	1	1	2
43.	Petrol Dispensing Pumps	—	—	2	—	—	1	1	4
44.	Motor Cycles	—	—	—	—	—	1	1	2

APPENDIX V-C (Contd.....)

Foreign Collaborations : Export Conditions (Product-wise)

Serial No.	Product	Exports not allowed	Exports restricted to specific areas	Exports Subject to Payment of additional royalty	Exports restricted to specified quantity	Exports subject to other Conditions.*	Exports freely allowed	Exports clause not specified	Total cases excluding Renewals
1		2	3	4	5	6	7	8	9
45.	Oil Seals	—	—	—	—	—	1	2	3
✓ 46.	Fork-Lift Trucks	—	2	—	—	—	—	6	8
47.	Road Rollers	—	1	—	—	—	—	2	3
48.	Electric Horns	—	—	—	—	1	2	1	4
49.	Filters	—	1	—	—	—	—	4	5
50.	Lamps	—	1	—	—	—	—	—	1
✓ 51.	Diesel Engine (Stationary)	—	—	—	—	—	1	1	2
✓ 52.	Power Driven Pumps	—	—	—	—	1	—	1	2
53.	Shock Absorbers	—	—	—	—	—	1	7	8
54.	Auto Ancillaries	—	—	1	—	—	1	20	22
✓ 55.	Hoists other than electric	—	—	—	1	—	—	—	1
56.	Gears-Steering	—	—	1	—	—	—	3	4
✓ 57.	Pumps—Special	—	1	2	—	—	1	12	16
✓ 58.	Compressors (Other than air)	—	—	1	—	—	—	5	6
✓ 59.	Diesel Engines	—	—	1	—	1	2	11	15
60.	Motor Cycle Engines	—	—	—	—	—	1	—	1
✓ 61.	Tractor Parts	—	—	—	—	—	1	2	3
62.	Heating Elements	—	—	—	—	—	1	5	6
63.	Dry Batteries	—	1	—	—	—	—	7	8
64.	Fluorescent Lamps	—	—	2	—	—	—	4	6
65.	H.S. Meters (Poly Phase)	—	—	—	—	—	3	7	10
✓ 66.	Domestic Refrigerators	—	2	—	—	—	—	4	6
67.	Storage Batteries	—	1	—	—	—	—	4	5
68.	Paper Insulated Cables	—	—	—	—	—	1	4	5

Contd.....

APPENDIX V-C (Contd.....)

Foreign Collaborations : Export Conditions (Product-wise)

Serial No.	Product	Exports not allowed	Exports restricted to specific areas	Exports Subject to Payment of additional royalty	Exports restricted to specified quantity	Exports subject to other Conditions.*	Exports freely allowed	Exports clause not specified	Total cases excluding Renewals
1		2	3	4	5	6	7	8	9
69.	Brass Lamps Holder	—	—	—	—	—	1	1	2
70.	Switch gear Motor Starter	—	—	—	—	—	1	11	12
71.	Electric Lamps (G.L.S.)	—	—	—	—	—	1	3	4
72.	Radio Receivers	—	—	2	—	—	—	5	7
73.	Room Air-Conditioners	—	1	—	—	—	1	2	4
74.	ACSR Conductors	—	1	—	—	—	—	1	2
75.	Electric Motors	—	3	—	—	—	—	15	18
76.	PVC Cables	—	1	—	—	—	—	2	3
77.	House Service Meters (Single phase)	—	1	—	—	1	1	14	17
78.	Transformers	—	1	1	—	—	—	16	18
79.	Electric Goods	—	—	1	—	—	1	6	8
80.	Cables & Wires	—	2	—	—	—	1	11	14
81.	Condensors	—	—	—	—	—	4	7	11
82.	Rectifier	—	1	—	—	—	—	1	2
83.	Radio Components	—	1	1	—	—	1	6	9
84.	Electric Capacitors	—	—	—	—	—	2	15	17
85.	Switches including Rotary	—	1	—	—	—	—	4	5
86.	Control Gear	—	1	—	—	—	—	1	2
87.	Dynamo Lighting Sets	—	1	—	—	—	—	1	2
88.	Transistors	—	—	1	—	—	1	13	15
80.	Carbon Resistors	—	—	—	—	—	1	9	10
90.	Electric Insulation	—	2	3	—	—	—	7	12
91.	Circuit Breakers	—	—	—	—	—	1	—	1
92.	Electric Signalling Equipment	—	1	—	—	—	—	5	6

APPENDIX V-C

Foreign Collaborations : Export Conditions (Product-wise)

Serial No.	Product	Exports not allowed	Exports restricted to specific areas	Exports Subject to Payment of additional royalty	Exports restricted to specified quantity	Exports subject to other Conditions.*	Exports freely allowed	Exports clause not specified	Total cases excluding Renewals
1		2	3	4	5	6	7	8	9
93.	Electrical and Welding Generators	—	2	—	—	—	—	1	3
94.	Fraction Horse Power Motors	—	—	—	—	—	1	—	1
95.	Fuses	1	—	—	—	—	—	3	4
96.	Motion Picture Equipment	—	—	—	—	—	1	6	7
97.	Tape Recorders	—	2	—	—	—	—	—	2
98.	Lighting Fitting	—	1	—	—	—	—	—	1
99.	Hydroelectric Generating Units	—	1	—	—	—	—	—	1
100.	Compressors and other Refrigeration Accessories	—	—	—	—	—	1	9	10
101.	Syringes	—	—	—	1	—	—	1	2
102.	Theodolites	—	1	—	—	—	—	1	2
103.	Industrial & Control Instruments	—	—	—	—	—	1	2	3
104.	Instruments (N.E.C.)	—	1	1	—	—	1	8	11
105.	Scientific Apparatus	—	—	1	—	—	—	2	3
106.	Trolleys	—	—	1	—	—	—	—	1
107.	Lifts	—	—	2	—	—	—	2	4
108.	Welding Electrodes	—	1	2	—	—	—	12	15
109.	Chain Pulley Blocks	—	—	—	—	1	—	—	1
110.	Electric Hoists	—	1	—	—	—	—	8	9
111.	Cranes	1	3	—	—	—	2	17	23
112.	Steel Structural	1	2	—	—	—	—	6	9
113.	Hinges—Spectacles	—	—	—	1	—	1	—	2
114.	Toys (Mechanical)	—	—	1	—	—	—	1	2

Contd.....

APPENDIX V-C. (Contd.....)

Foreign Collaborations : Export Conditions (Product-wise)

Serial No	Product	Exports not allowed	Exports restricted to specific areas	Exports Subject to Payment of additional royalty	Exports restricted to specified quantity	Exports subject to other Conditions.*	Exports freely allowed	Exports clause not specified	Total cases excluding Renewals
1		2	3	4	5	6	7	8	9
115.	Wrist Watches	—	1	—	—	—	—	—	1
116.	Stoves (Pressure Type)	—	—	—	—	—	1	1	2
117.	Typewriters	—	1	—	1	—	1	—	3
118.	Sewing Machines	—	—	1	—	—	—	1	2
119.	Bicycle wheels	—	—	1	—	—	—	—	1
120.	Bicycle (Complete)	—	—	—	1	—	—	2	3
121.	Bicycle Chains	—	—	—	—	—	1	3	4
122.	Drum Containers	—	—	—	—	—	1	4	5
123.	Roofing Tanks	1	—	—	—	—	—	—	1
124.	Miners Safety Lamp	—	—	—	—	—	1	—	1
125.	Ball Bearings (Top Rollers)	—	—	1	—	—	—	—	1
126.	Ball Bearings	—	—	—	—	—	1	7	8
127.	Valves and Regulators	—	1	—	—	—	—	—	1
128.	Tap Changers	—	—	—	—	—	1	—	1
129.	Ball Point Pens	—	—	—	—	—	2	3	5
130.	Cast Iron Pressure Pipe	—	—	1	—	—	—	11	12
131.	Cast Iron Castings	—	—	—	—	—	1	3	4
132.	Metal Treatment Solution	—	—	1	—	—	—	3	4
133.	Foundry Chemicals	—	1	—	—	—	—	—	1
134.	Miscellaneous Chemicals	—	1	2	—	—	—	—	1
135.	Laminates and Polishes, Finishes etc.	—	—	—	—	—	1	13	16
136.	Magnesium Oxide	—	—	1	—	—	—	4	5
137.	Acetylene (Others)	—	—	1	—	—	—	—	1
									1

APPENDIX V-C (Contd.....)

Foreign Collaborations : Export Conditions (Product-wise)

Serial No.	Product	Exports not allowed	Exports restricted to specific areas	Exports Subject to Payment of additional royalty	Exports restricted to specified quantity	Exports subject to other Conditions.*	Exports freely allowed	Exports clause not specified	Total cases excluding Renewals
	1	2	3	4	5	6	7	8	9
138.	Photographic Paper	—	—	—	—	—	1	3	4
139.	Synthetic Resins	—	1	—	—	—	—	6	7
140.	P.V.C. Items, NEC	—	—	—	1	—	—	2	3
141.	Laminated Plastics	—	—	1	—	—	—	1	2
142.	Plastic Packing Material	—	—	—	1	—	—	—	1
143.	Camphor	—	—	—	—	—	1	3	4
144.	Aspirin	—	—	—	1	—	—	1	2
145.	Drugs & Pharmaceuticals	—	—	—	—	—	1	28	29
146.	Sheet Glass	—	—	1	—	—	—	1	2
147.	Wire Glass	—	—	—	—	—	1	—	1
148.	Pencils	—	—	—	1	—	—	—	1
149.	Graphite Crucibles	—	—	1	—	—	—	1	2
150.	Glass Textiles	—	—	—	—	—	1	1	2
151.	Glass Products (NEC)	—	—	—	—	—	1	2	3
152.	Glass	—	—	—	—	—	1	6	7
153.	Boards (Others)	—	—	1	—	—	—	1	2
154.	Paper Containers	—	—	1	—	—	—	—	1
155.	Doors, Windows Office Furniture.	—	—	2	—	—	—	—	2
156.	Insulation Boards	—	—	—	—	—	1	1	2
157.	Belt Conveyor	—	1	—	—	—	—	—	1
158.	Rubber Goods (NEC)	—	—	—	—	—	—	7	7
159.	Lead Zinc Oxide	—	—	—	—	—	—	1	2
160.	Titanium Dioxide	—	1	—	—	—	—	4	5
161.	Textile Auxiliaries	—	1	—	—	1	—	2	4
162.	Enamels & Paints.	—	1	2	—	—	—	15	18

Contd.....

APPENDIX V-C

Foreign Collaborations : Export Conditions (Product-wise)

Serial No.	Product	Exports not allowed	Exports restricted to specific areas	Exports Subject to Payment of additional royalty	Exports restricted to specified quantity	Exports subject to other Conditions.*	Exports freely allowed	Exports clause not specified	Total cases excluding Renewals
	1	2	3	4	5	6	7	8	9
163.	Cosmetics	—	—	1	—	—	—	2	3
164.	Starch	—	—	1	—	—	—	3	4
165.	Hosiery	—	—	1	—	—	—	—	1
166.	Embroidered Fabric	—	—	1	—	—	—	—	1
167.	Reodymade Garments	—	—	2	—	—	—	2	4
168.	Non-wearable Blankets	—	—	1	—	—	—	—	1
169.	Wooltop	—	—	1	—	—	—	1	2
170.	S.G. Iron Castings	—	—	—	—	—	1	5	6
171.	Slotted Angles & Shelves	—	2	—	—	—	—	3	5
172.	Jute Mill Machinery Cop Winders	—	1	—	—	—	1	—	2
173.	Textile Machinery Automatic Looms.	—	—	1	—	—	—	5	6
174.	Textile Machinery Other Items	—	3	—	—	—	1	30	34
175.	Textile Machinery Carding Engine	—	1	—	—	—	—	—	1
176.	Textile Finishing, Printing, Dyeing etc.	—	—	4	—	—	2	53	59
177.	Textile Finishing Machinery	—	—	—	—	—	1	8	9
178.	Wrap Tying Machines	—	1	—	—	—	—	2	3
179.	Textile Machinery Blow-room Machinery	—	—	—	—	—	1	1	2
180.	Shuttles for Jute Mill	1	—	—	—	—	—	—	1
181.	Poultry Breeding	—	—	—	1	—	—	—	1
182.	Processing of Hair	—	—	1	—	—	—	—	1
183.	Printing & Publishing	—	—	1	—	—	—	11	12
	<b>Total</b>	<b>6</b>	<b>76</b>	<b>72</b>	<b>12</b>	<b>9</b>	<b>95</b>	<b>784</b>	<b>1054</b>



**REPORT  
OF  
THE INDUSTRIAL LICENSING  
POLICY INQUIRY  
COMMITTEE**

**APPENDICES**

**Volume IV**

**Government of India  
Department of Industrial Development  
Ministry of Industrial Development  
Internal Trade and Company Affairs**

**July 1969**

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**APPENDIX VI-A (I)**

**INDUSTRIAL FINANCE CORPORATION OF INDIA**

## APPENDIX VI-A (1)

### INDUSTRIAL FINANCE CORPORATION OF INDIA

1. The first major step taken by Government for covering the institutional gap in the capital market was the establishment of the Industrial Finance Corporation of India (IFCI). This was set up under the provisions of the IFCI Act, 1948, with a view to providing medium and long term credit to industry, especially when accommodation from normal financial sources was inappropriate or recourse to the capital market was impracticable. The main objective of setting up this institution was to cater to the financial requirements of the medium and large scale industries.

#### Functions and Organisation

2. The concerns eligible for the IFCI's financial assistance are either public limited companies or cooperative societies registered in India. Initially, the eligibility of industrial concerns for grant of financial assistance from the Corporation was restricted to manufacturing or processing of goods, mining and generation and distribution of electricity or gas. But with the amendments of the IFCI Act in 1952, 1957 and 1960, concerns engaged or proposing to be engaged in shipping, hotel industry and preservation of goods also became eligible for its assistance. Consistent with its objectives, the IFCI from the very beginning has been providing the block capital requirements of industries not only for setting up new industrial projects but also for the renovation, modernisation, diversification and expansion of existing ones.

3. The general superintendence and direction of the affairs and business of the Corporation is entrusted to its Board of Directors, which in terms of Section 6(2) of the IFCI Act, is required, in discharging its functions, to act on business principles, due regard being had to the interests of industry, commerce and the general public. In terms of Section 23(2) of the Act, no accommodation under guarantee or loan business can be given unless it is secured by a sufficient pledge, mortgage, hypothecation, or assignment of securities, shares or debentures, bullion etc. or unless it is guaranteed by the Central Government, State Government or a scheduled bank or a State Co-operative Bank. In discharge of its functions, it is also guided by such instructions on questions of policy as may be given to it under Section 6(3) of the Act. Until 1964, the power to issue such directives was vested in the Central Government. This power has been passed on to the IDBI in terms of the IDBI Act, 1964. Important provisions of these directives, particularly in regard to grant of financial assistance, are given in the Annexure.

4. Prior to the enactment of the IDBI Act in 1964 and consequent changes in the Corporation's capital structure and organisation the IFCI was jointly owned by the Central Government, Reserve Bank of India and other financial institutions like commercial and co-operative banks, insurance companies etc. Nearly 40 per cent of its capital was contributed by Government and the Reserve Bank, and 60 per cent by other institutions, who had the right to elect 6 out of 12 directors on the Board. With the nationalisation of life insurance business in 1956 the LIC emerged as an important shareholder of the IFCI. In 1964, Government's and Reserve Bank's shareholdings were transferred to the IDBI and further shares were issued to the IDBI to give it 50 per cent share in the paid-up capital of the Corporation. The IDBI was also authorised to nominate 4 more directors on the Board. The powers of supervision of the Corporation and issuing directives to it vested earlier in the Central Government were also transferred to the IDBI. In fact, these changes have transformed the IFCI into a subsidiary of the latter for all practical purposes.

#### Forms of Assistance

5. Section 23 of the IFCI Act gives the type of activities which the Corporation is authorised to undertake. These are indicated below with the year in which it was authorised to undertake each type of activity shown within brackets.

- (a) Granting loans or subscribing to debentures repayable within a period not exceeding 25 years (1948)
- (b) Underwriting the issue of stock, shares, bonds or debentures by industrial concerns provided it does not retain any shares etc., which it might have had to take up in fulfilment of its underwriting liabilities beyond a period of 7 years except with the permission of Central Government (now IDBI) (1948)
- (c) Guaranteeing loans—
  - (i) raised by industrial concerns which are repayable within a period not exceeding 25 years and are floated in public market (1948)
  - (ii) raised by industrial concerns from Scheduled banks or State Co-operative Banks (1960)
- (d) Guaranteeing deferred payments due from any industrial concern—
  - (i) in connection with the import of capital goods from outside India (1957)
  - (ii) in connection with the purchase of capital goods within India (1960)

- (e) Guaranteeing loans (with the prior approval of the Central Government) raised from, or credit arrangements made with, any bank or financial institution in any country outside India by industrial concerns in foreign currency (1960)
- (f) Acting as agent for the Central Government or with its approval, for the International Bank for Reconstruction and Development (IBRD) in respect of loans granted or debentures subscribed by either of them (1952)
- (g) Subscribing to the stock or shares of any industrial concern (1960)
- (h) Acquiring with the approval of the IDBI the undertaking including the business, assets and liabilities of any institution the principal object of which is the promotion or development of industry in India, or grant of financial assistance for such promotion or development. (1964)

6. Till 1958, the Corporation restricted its operations to granting long term loans only. As regards the limit of accommodation, the Corporation until 1960 could not enter into any arrangement for loan or guarantee with a single industrial concern for an amount exceeding Rs. 1 crore unless the same was counter-guaranteed by the Central Government as to the repayment of principal and payment of interest. This requirement was dispensed with consequent to the amendments made in the IFCI Act in the year 1960. Under the amended Act, there was no maximum limit for which loans or other facilities could be sanctioned by the Corporation except that the prior approval had to be obtained of the Central Government where the accommodation granted to any single concern exceeded Rs. 1 crore. With the passing of the Industrial Development Bank Act 1964 and the consequential amendments made in the IFCI Act, the limit of Rs. 1 crore was raised to Rs. 2 crores and accordingly accommodation exceeding Rs. 2 crores to any single concern is subject to the prior approval of the IDBI. In actual practice, however, the Corporation, has been reporting all cases of loans and guarantees to the IDBI where the accommodation exceeds Rs. 50 lakhs for comments, if any, and has been obtaining the prior approval of the IDBI where such accommodation exceeds Rs. 1 crore.

7. No lower limit of financial assistance has been prescribed under the IFCI Act, but as a matter of convention, the IFCI has been following a policy not to entertain applications for rupee loans, as far as possible, from new undertakings for amounts which can be considered and sanctioned by the State Financial Corporations within the limits of accommodation applicable to them from time to time.

## Evolution of Policies

8. It is within the framework of these statutory and other provisions that the Corporation's policies for granting financial assistance have been evolved from time to time. As early as in 1948, the Board of Directors of the Corporation had decided that the applications for financial assistance should be judged by the following criteria:

- (1) National importance of the industry
- (2) Experience and competence of the management
- (3) Feasibility of the scheme
- (4) The reputation enjoyed by the products of the company for quality
- (5) The cost of the scheme as compared with the resources of the company
- (6) Security offered and its proportion to the loan
- (7) Whether the aid granted is likely to help the company to work efficiently and comfortably
- (8) Whether the industry is one of those whose production exceeds the country's requirements
- (9) Whether the concern has adequate technical personnel
- (10) Whether adequate supplies of raw materials will be available over a period of years.

9. It was also decided that in view of the then situation in the money market and the stock exchanges, the Corporation for the time being should not undertake underwriting operations. For the same reasons, the Corporation did not also consider it advisable to guarantee loans floated in the public market. The assistance granted by the Corporation for over a decade since its inception continued, therefore, to be in the form of loans against an English mortgage by way of first charge over the fixed assets of the loanee concerns, although in few cases debentures were also taken where the course suited the circumstances of the borrowing companies. It was also the practice of the Corporation, as a matter of policy, to obtain the personal guarantee of the Managing Agents/directors of the companies to whom the loans were sanctioned as an additional security.

10. In processing of applications for financial assistance, the Corporation used to obtain the advice of the appropriate Ministry of the Central Government with regard to the scheme put forward by an industrial concern. Sometimes, where necessary, technical advice from Council of Scientific and Industrial Research and/or other concerned department of the Central Government was obtained. Each case

was examined by an *Ad-hoc* Advisory Committee consisting of technical experts (both officials and non-officials) whose recommendations were taken into consideration while sanctioning the financial assistance by the Executive Committee/Board. After passing of the Industries (Development & Regulation) Act in 1951, it was also ensured that the concern had an Industrial Licence for the scheme before any part of the loan amount was disbursed to it.

11. With a view to obviating delays in the disbursement of loans, the Corporation used to grant interim loans against the equitable mortgage of fixed assets and hypothecation of movable machinery or against bank guarantee or the guarantee of the Central/State Governments, pending execution of mortgage documents, particularly in cases where a concern needed funds to make payments for plant and machinery or for meeting urgent requirements for implementing the project.

12. There was no change in the foregoing policies and practices until the working of the Corporation came under the examination of IFC Enquiry Committee (December, 1952). The Committee made several recommendations in regard to its organisational set-up, policies and procedures. The Government Resolution No. 2(70)/F-III/53 dated the 23rd December, 1953, indicates the extent to which the recommendations of the Committee were accepted by Government. Upto 1953, the IFCI Act was amended in 1949 and 1952 and the Corporation had only one directive dated the 21st August 1948 on the matters of policy from Government. During the period of 5 years from 1953 to 1958, the IFCI Act was amended twice in 1955 and 1957, and the Central Government issued four directives on matters of policy (in April, 1954, December, 1955, and twice in September, 1956) under Section 6(3) of the IFCI Act and framed the IFCI Rules, 1957. All these had a direct bearing on the policies of the Corporation. Under the IFCI Rules, 1957, it was obligatory for the Corporation to satisfy itself before granting any loan that the purpose for which it was proposed to be utilised was one which had the approval of the Central Government, particularly with reference to the objective of the Five Year Plans. For this purpose, it was made clear in the Rules that any industrial concern for which a licence had been issued under the Industries (Development & Regulation) Act, 1951, shall be deemed to be established for a purpose having the approval of the Central Government. The Corporation started strictly adhering to this principle. Every application for financial assistance, whether it came from a group of industrialists/large industrial houses or from an entrepreneur unconnected with any group was considered on its merits, without any discrimination in favour of, or against, any particular interest or industry, provided the applicant possessed a valid Industrial Licence under the Industries (Development & Regulation) Act.

13. During the year 1958, the Corporation, for the first time, after its inception, entered into the field of underwriting and gurantee



business. After 1960 the Corporation also had foreign exchange resources and started granting assistance in foreign currencies. During this period, the IFCI Act was amended twice—once in 1960 and thereafter on the setting up of the Industrial Development Bank of India in 1964. In terms of Section 6(3) of the IFCI Act, the Corporation during this period received two directives on matters of policy (in September 1959, and December, 1959) as also one directive (in October 1964) from the IDBI. With the diversification of the financial assistance sanctioned by it, the Corporation reviewed its policies and procedures for appraisal, disbursements and follow-up from time to time, of which mention may be made of the following:

(i) Consistent with the directives and the provision made in the IFCI Rules, the IFCI started paying special importance to the capital structure, sound debt-equity ratio and the profitability of the project with a view not only to assessing the capacity of the concern to pay back the instalments of principal and interest but also to paying a reasonable dividend. In granting loan assistance, a margin of minimum 50 per cent in the case of all concerns other than sugar co-operatives was generally aimed at the time of sanction of assistance, as also at the time of disbursements. In the case of sugar co-operatives, inasmuch as the loans were guaranteed by Central and State Governments, the margin to be aimed at was reduced to 40 per cent at the time of sanction and disbursements, and later to 35 per cent.

(ii) Pursuant to the directive for reducing time-lag between sanction and disbursements, the terms and conditions for each type of facility were standardised so that the same could be communicated to the concerns immediately after the sanction of the facility. The work relating to the examination of title to the properties, drafting of loan documents and carrying out the attendant legal formalities, which was previously being done by engaging outside solicitors, was also taken up from February 1956 departmentally by appointment of whole-time Law Officers. In all cases, the Corporation continued ascertaining views of the Development Wing of the Ministry of Commerce and Industry or of the other concerned Ministries of the Government of India in regard to the technical and economic feasibility of the projects. By 1958, the Corporation had constituted five Advisory Committees, one each for the Textile, Sugar, Engineering and Chemical Industries and one for the rest, labelled 'Miscellaneous Industries'. These Advisory Committees gave recommendations on the technical and financial aspects of the schemes, their economic viability etc.

(iii) The sub-loans in foreign currencies are available only for the value of the equipment allowed to be imported by the Indian Import Trade Control Authorities. Here again, the Corporation has been granting foreign currency loans subject to the condition that the applicant concerns have got the requisite import licence (s) or at least the clearance/no objection letter from the Capital Goods Committee at the time of sanction.

(iv) The Industrial Policy Resolution of the Government dated the 30th July, 1956 aimed at affording special encouragement to industrial co-operatives. During 1956, the Central and State Governments agreed to guarantee all the loans that were sanctioned by the Corporation to sugar co-operatives on 50: 50 basis. The pattern of financing of sugar co-operatives was also decided in consultation with the Central Government. In the wake of this policy, the Corporation's assistance in the co-operative sector increased considerably.

(v) From policy angle, in making an appraisal of industrial projects, the Corporation continues to examine each project in the light of relevant factors like the relative industrial and national priority of the project in the economy of the country, the sources and availability of raw materials, import substitution, technical, financial and economic viability of the project, experience and probity of promoters and their financial contribution towards the capital cost, etc. In the case of large projects, which involve joint financing with other all-India financial institutions, mutual consultations are held at regular inter-institutional meetings.

(vi) In December, 1961, the Ministry of Finance, advised the Corporation that projects in which the State Governments have substantial or majority shareholdings should not ordinarily be assisted by the Corporation. It was further stated that where, however, the State Government's participation was upto one-third of the share capital or 40 per cent at most, the Corporation could render the financial assistance, treating such industrial concerns as any other public limited company. In exceptional cases, where the State Government's holding was above 40 per cent but did not exceed, say 60 per cent and the IFCI considered that a loan could be given, the case was required to be referred to the Government to be processed in consultation with the Planning Commission. In July, 1967, the Government reviewed the position and advised that the IFCI should not entertain applications from industrial concerns where the Central Government or any State Government individually or together, owned more than 50 per cent of the equity share capital; this decision was not, however, to apply to co-operative societies where the State Governments had traditionally been substantial partners in the share capital.

(vii) In January, 1961, the Government advised that in accordance with the principles followed by the Government in administering the Capital Issues (Control) Act, the debts of an applicant company should not exceed twice its paid-up capital. For this purpose, equity could be deemed to include free and untied reserves, irredeemable preference shares and redeemable preference shares with 12 years or more to run, and loans to include all fixed interest-bearing securities.

(viii) Pursuant to an amendment made to the General Regulations of the Corporation in February 1960, it was made obligatory for the Corporation to take, in addition to the normal security of the fixed

assets of a borrower concern, joint and several guarantee of the directors of the industrial concern, its Managing Agents and the Directors, partners or proprietors, as the case may be, of the Managing Agents, or from such of them as the Corporation may, in its sole discretion, deem fit. The entire matter was reviewed at the meeting of the Board of Directors in August 1962 wherein it was decided to amend the relative Regulation and to make obtaining of personal guarantee a 'discretionary' matter rather than 'obligatory'.

(ix) Uptil the third quarter of 1965, the Corporation did not have any priorities of its own except that the applicant should be in possession of an industrial licence under the Industries (Development & Regulation) Act. However, in the last quarter of 1965, the Corporation deliberately slowed down its activities to a certain extent and formulated a system of 'inter-se' priorities to be used as guide-lines in taking up applications for financial assistance. The following important priorities were laid down:

- (i) Industrial projects which will make a significant contribution to the defence of the country
- (ii) Industrial projects which will make a significant contribution to agriculture, particularly additional food production
- (iii) Industrial projects the implementation of which will make a significant contribution to the country's export earnings
- (iv) Industrial projects likely to effect a significant substitution of imports which would otherwise have continued.

14. As the Government was attaching high importance to increased cement production and as industrial development was suffering for lack of cement, the Corporation also decided to give preference to projects for augmenting manufacturing of cement. Some preference was also given to applications for additional financial assistance for the completion of projects which the Corporation had already assisted. At the same time, it was recognised that -

- (i) the Corporation should maintain reasonable flexibility in regard to the priorities laid down and see that the profitability of the Corporation was not unduly affected; and that
- (ii) relaxations in regard to the priorities laid down as above might be made in suitable cases in respect of applications from comparatively under-developed areas.

15. In addition to the above, the financing of co-operatives continued to be the main responsibility of the IFCI. Government also decided that financial assistance to sugar and textile co-operatives should continue to be channelled through IFCI. Likewise, the IFCI

continues to extend foreign exchange credits to both traditional and non-traditional industries.

Policy towards Large Houses

16. It would be apparent that in providing medium and long term credit to industrial concerns the IFCI was expected to play a residual or marginal role to supplement the resources which industrial concerns could raise from within and from the market. This would be clear from the opening statement in the IFCI Act, 1948 which reads as follows:

“Whereas it is expedient to establish an Industrial Finance Corporation for the purpose of making medium and long term credits more readily available to industrial concerns, *particularly in circumstances where normal banking accommodation is inappropriate or recourse to capital issue methods is impracticable.*”

17. In actual practice, however, the IFCI has not turned down any request for financial assistance on this ground, nor is there any evidence to suggest that the Corporation is applying this condition rigorously. In this connection, the Estimates Committee of the Third Lok Sabha in its report (1962-63) on the IFCI observed that “the Committee formed the impression that there were concerns . . . which could perhaps have raised their funds from the market.” In fact, the Corporation would, in a normal course, consider all the applicants for assistance who would fulfil its formal requirements regarding security etc. In view of this, allegations of nepotism and favouritism in the grant of loans to established industries or those promoted by well known industrialists have been made against the Corporation.

18. The IFCI Inquiry Committee, which examined these charges in 1952, exonerated the Corporation of the charge of partiality and favouritism. However, it observed that “applications in which the Chairman or other directors take interest receive more expeditious and liberal treatment and that the Corporation carries a bias in favour of established concerns with which any prominent industrialist is associated.” However, the Government did not accept this view of the Committee. The Committee also considered the question of influence exercised by large industrial houses on its Board of Directors and recommended that “it should be ensured that the Board of Corporation is not dominated by big industrial interests.” Prior to the establishment of the IDBI nearly 60 per cent of the share capital of the IFCI was contributed by banks, insurance companies etc. who had the right to nominate 6 out of 12 directors on its Board. However, this position has now changed with the acquisition of 50 per cent of its paid-up capital by the IDBI, which has right to nominate 4 directors on its Board.

19. As regards unduly large proportion of IFCI's assistance going to concerns of large business houses a policy of fixing a 'ceiling' in this respect was adopted by Government in 1956. In September 1956, Government instructed the Corporation that (i) it should not grant

loans to any one party where the party concerned has already been granted loans by it on *three previous occasions* or where the *aggregate loan* to the party will exceed Rs. 1 crore except with the prior approval of the Ministry of Finance; and (ii) it would refer to the Ministry of Finance for orders, all cases where the aggregate *amount of loans* granted to industrial concerns which are owned, managed or controlled by a closely *connected group of industrialists* exceeds Rs. 1 crore. With the establishment of the IDBI in 1964, the onus of working out the basis of assistance of the IFCI to large houses was shifted to the former.

20. Until 1960, the Corporation could not enter into any arrangement for loan or guarantee exceeding Rs. 1 crore unless it was counter-guaranteed by Government as to the repayment of principal and payment of interest. This requirement was dispensed with consequent to the amendments made in the IFCI Act in 1960. Under the amended Act, there was no maximum limit for which loans or other facilities could be granted by the Corporation except that the prior approval had to be obtained of Government, where the accommodation granted to any single concern exceeded Rs. 1 crore. With the enactment of the IDBI Act in 1964 and the consequential amendments in the IFCI Act the limit of Rs. 1 crore was raised to Rs. 2 crores, and accordingly assistance exceeding Rs. 2 crores to a single concern is now subject to the prior approval of the IDBI. But in actual practice, the IFCI is reporting all assistance exceeding Rs. 50 lakhs to the IDBI for comments.

## Operations

21. The analysis of the data on the operations of the Corporation relates to assistance granted by it during the period January 1956 to December 1966. The total assistance sanctioned, disbursed and outstanding by the Corporation is shown below:

(Rs. crores)			
	Sanctioned	Disbursed	Outstanding (as on 31.12.1966)
1	2	3	4
(1) <i>Loans</i>			
(i) Rupee	151.14 (57.6)	112.53 (57.8)	88.69 (56.4)
(ii) Foreign currency	40.06 (15.3)	20.59 (10.6)	19.21 (12.2)
(2) <i>Underwriting</i>			
(i) Shares	15.08 (5.7)	9.64 (4.9)	9.64 (6.1)
(ii) Debentures	4.20 (1.6)	3.27 (1.7)	2.77 (1.8)
(3) <i>Direct subscription</i>			
(i) Shares	—	—	—
(ii) Debentures	3.50 (1.3)	3.44 (1.8)	2.44 (1.6)
(4) <i>Guarantees</i>	48.57 (18.5)	45.29 (23.2)	34.37 (21.9)
(5) <b>Total</b>	262.55 (100)	194.76 (100)	157.12 (100)

Figures in brackets are percentages to total. Data include assistance sanctioned to Cooperatives and to Public Sector Undertakings.

22. During the period under reference the IFCI extended financial assistance in various ways to 340 industrial concerns through 492 applications for an aggregate amount of Rs. 262.55 crores. A large proportion of assistance granted by the Corporation, Rs. 191.20 crores constituting almost 73 per cent, was in the form of loans. Of the total loans sanctioned by the Corporation Rs. 151.14 crores were rupee loans and Rs. 40.06 crores (15.2 per cent) were in foreign currencies. Total financial assistance disbursed by the Corporation aggregated Rs. 194.76 crores and the outstanding amount at the end of the period was Rs. 157.12 crores.

Assistance to Large Houses

23. The financial assistance sanctioned by the IFCI to different groups of companies and large houses is shown below:

(Rs. crores)								
	No. of Companies	Loans		Underwriting		Direct subscriptions (debentures)	Guarantees	Total
		Rupee	Foreign Currency	Shares	Debentures			
1	2	3	4	5	6	7	8	9
1. Large Industrial Houses	89	39.73 (26.3)	21.00 (52.4)	5.39 (35.7)	3.45 (82.1)	—	25.70 (52.9)	95.27 (36.3)
2. Second Tier	8	1.41 (0.9)	0.58 (1.1)	0.84 (5.6)	—	—	9.06 (18.7)	11.88 (4.5)
3. Large Houses	48	17.64 (11.7)	10.66 (26.6)	2.99 (19.8)	3.00 (71.4)	—	4.45 9.2	38.74 (14.8)
4. Large Independent Companies	12	11.14 (7.4)	0.94 (2.3)	0.05 (0.3)	0.75 (17.9)	3.50 (100)	5.33 (11.0)	21.71 (8.3)
5. Others*	178	59.01 (39.0)	17.45 (43.5)	8.81 (58.6)	—	—	8.32 (17.1)	93.59 (35.6)
6. Co-operatives	53	39.85 (26.4)	0.09 (0.2)	—	—	—	0.16 (0.3)	40.10 (15.3)
7. Total	340	151.14 (100)	40.06 (100)	15.09 (100)	4.20 (100)	3.50 (100)	48.57 (100)	262.55 (100)

Figures in brackets are percentages to total.

✓ \*Assistance to others includes Rs. 4.19 crores granted to 4 Public sector Undertaking.

24. The IFCI sanctioned Rs. 95.27 crores to 89 companies of 39 large houses through 132 applications for financing assistance. This accounted for 36.3 per cent of its total assistance. In addition to this, the second tier companies accounted for Rs. 11.88 crores or another 4.5 per cent of its assistance. Thus, over two-fifths of IFCI's assistance was granted to large house companies. The Corporation sanctioned Rs. 21.71 crores or 8.3 per cent of its assistance to 12 large independent companies. The other 178 companies, which accounted for 251 or 51 per cent of applications for financial assistance, secured Rs. 93.59 crores or 35.6 per cent. While the share of large house

applicants in rupee loans was Rs. 39.73 crores or 26.3 per cent, in respect of foreign currency loans their share was Rs. 21 crores constituting 53.4 per cent. As regards assistance by way of underwriting, large house companies obtained assistance for Rs. 5.39 crores or 35.7 per cent for shares and Rs. 3.45 crores (82.1 per cent) for debentures. The bulk of Guarantees sanctioned by the Corporation was in respect of large house companies (Rs. 25.70 crores or 52.9 per cent) and the second tier companies (Rs. 9.06 crores or 18.7 per cent). Assistance by way of direct subscription was only in respect of debentures for Rs. 3.50 crores of independent large companies.

25. The overall distribution of assistance sanctioned to large house companies does not give a clear idea of the quantum of its assistance to the private corporate sector and the share of large house companies in this. This is because it also includes assistance granted to co-operative societies, particularly to sugar and cotton spinning factories. The following table shows the distribution of its assistance in various forms to the private corporate sector, exclusive of assistance granted to co-operative societies.

(Rs. crores)

	No. of Companies	Loans		Underwriting		Guarantees	Total
		Rupee	Foreign Currency	Shares	Debentures		
1	2	3	4	5	6	7	8
1. Large Industrial houses	89	39.73 (35.7)	21.00 (52.5)	5.39 (35.7)	3.45 (82.1)	25.70 (53.1)	95.27 (42.8)
2. 2nd Tier companies	8	1.41 (1.3)	0.58 (1.4)	0.84 (5.6)	—	0.06 (18.7)	11.89 (5.3)
3. Larger Houses	48	17.64 (15.8)	10.66 (26.7)	2.99 (19.8)	3.00 (71.4)	4.45 (9.2)	38.74 (17.4)
4. Large Independent companies	12	11.14 (10.0)	0.94 (2.4)	0.05 (0.3)	0.75 (17.9)	5.33 (11.0)	21.71* (9.8)
5. Others**	178	59.01 (53.0)	17.45 (43.7)	8.81 (58.4)	—	8.32 (17.2)	93.59 (42.1)
6. Total	287	111.29 (100)	39.97 (100)	15.09 (100)	4.20 (100)	48.41 (100)	222.46 (100)

Figures in brackets are percentages to total 1.

\*Includes Rs. 3.5 crores of direct subscription to debentures not shown separately.

\*\*Includes Rs. 4.19 crores of assistance to 4 Public Sector Undertakings.

26. The total assistance sanctioned by the Corporation to the public limited companies aggregated Rs. 222.46 crores as loans, underwriting and guarantees. The share of all large houses was Rs. 95.27 crores and formed 42.8 per cent of total assistance. If assistance sanctioned by the Corporation to the second tier companies of large houses is included, the proportion would rise to 48.1 per cent of the total. Of this the share of 14 large houses was Rs. 38.74 crores and formed 17.4 per cent of the total. Independent large companies accounted for Rs. 21.71 crores constituting 9.8 per cent. Thus, the share of large house companies together with their associates and independent large companies was 57.9 per cent of its total assistance.

House-wise Distribution of Assistance

27. The distribution of assistance sanctioned by the Corporation among different large houses showed wide dispersal. From among these, assistance to the large houses which secured *one per cent or more* of its total assistance is shown below:

(Rs. crores)

Business Houses	No. of companies	Loans		Underwriting		Guarantees	Total
		Rupee	Foreign currency	Shares	Debentures		
1	2	3	4	5	6	7	8
<b>A. Larger Houses</b>							
1. A. C. C.	1	2.00	—	—	1.10	—	3.10 (1.2)
2. Bangur	1	1.25	0.62	0.28	0.40	—	2.55 (1.0)
3. Birla	16	2.79	6.63	1.10	0.65	0.72	11.89 (4.5)
4. J. K. Singhania	5	2.38	0.53	0.50	—	3.52	6.93 (2.6)
5. Mafatlal	3	3.50	—	0.60	—	—	4.10 (1.6)
6. Tata	5	2.85	0.24	0.43	—	—	3.51 (1.3)
7. Sub-Total	31	14.77	8.02	2.91	2.15	4.24	32.08 (12.2)
8. 20 Larger Houses	48	17.64 (11.7)	10.66 (26.6)	2.99 (19.8)	3.00 (71.4)	4.45 (9.2)	38.74 (14.8)
<b>B. Other Large Houses</b>							
9. Bajaj	3	1.45	1.18	—	—	0.09	2.72 (1.0)
10. Chinai	1	2.93	—	—	—	—	2.93 (1.1)
11. Indra Singh	1	0.75	—	—	—	5.57	6.32 (2.4)
12. Kirloskar	4	0.89	1.44	0.40	—	—	2.73 (1.0)
13. Mahindra & Mahindra	2	2.34	2.17	0.10	—	—	4.61 (1.8)
14. Modi	3	2.38	0.15	—	—	1.11	3.65 (1.4)
15. Naidu (V. Rangaswamy)	1	1.00	—	1.20	—	9.69	11.89 (4.5)
16. Parry	3	0.97	—	0.30	—	2.46	3.73 (1.4)
17. Seshasayee	1	1.52	1.64	—	—	—	3.16 (1.2)
18. S. P. Jain	2	1.65	0.18	0.10	—	1.10	3.03 (1.2)
19. Sub-Total	21	16.88	6.76	1.10	—	20.02	44.77 (17.0)
20. Large Ind. Houses (A + B)	52	30.65	14.78	5.01	2.15	26.26	76.85 (29.1)
21. All Large Industrial Houses	89	39.73 (26.3)	21.00 (22.4)	5.39 (35.7)	3.45 (82.1)	25.70 (52.9)	(95.27) (36.3)

(Contd. on next page)



C. Second Tier

22. Parry	1	—	—	0.75	—	9.01	9.76 (3.7)
23. Grand Total (A + B + C)	53	30.65	14.78	5.76	2.15	33.27	86.61 (32.9)
24. All companies	340 (100)	151.14 (100)	40.06 (100)	15.08 (100)	4.20 (100)	48.57 (100)	262.55* (100)

Data include assistance sanctioned to cooperatives and to Public Sector Undertakings.

Figures in brackets are percentages.

\*Includes Rs. 3.50 crores of direct subscription to debentures not shown separately.

28. It will be observed that the bulk of IFCI's financial assistance to large houses was concentrated in the companies in 18 large houses which accounted for Rs. 76.85 crores or 29.1 per cent of assistance to all companies as against the total assistance of Rs. 95.27 crores or 36.3 per cent to all large house companies. The analysis of the assistance sanctioned according to major large houses showed that the House of Parrys was the single largest beneficiary which obtained Rs. 13.49 crores or 5.1 per cent of the total assistance (inclusive of assistance sanctioned to an associate company of the group). The bulk of this assistance (Rs. 11.47 crores) was in the form of guarantee facility. The Houses of Birla and V. Rangaswamy Naidu came next with Rs. 11.89 crores or 4.5 per cent each of total assistance.

Size-wise Analysis of Assistance

29. The distribution of loan and underwriting assistance sanctioned by the IFCI according to size may be discussed now. The table below shows size-wise distribution of number of applications and amount of rupee loan assistance.

(Amount Rs. crores)

Size-range (Rs. lakhs)	All Rupee loans		Larger Houses		Large Industrial Houses		Co-operative societies.		All others	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
1	2	3	4	5	6	7	8	9	10	11
Upto 10	72	5.30	1	0.02	7	0.56	7	0.68	58	4.06
10 — 20	78	12.52	5	0.89	16	2.63	7	1.15	55	8.74
20 — 30	55	14.30	4	1.11	13	3.34	5	1.26	37	9.70
30 — 50	36	28.05	7	3.10	20	8.60	8	3.28	81	16.17
50 — 75	45	27.86	4	2.68	11	6.96	21	12.80	13	8.10
75 — 100	44	40.33	2	2.00	6	5.87	22	19.58	16	14.88
100 — 150	9	11.79	3	3.84	4	4.34	1	1.10	4	5.35
Above 150	5	10.93	2	4.00	3	6.43	—	—	2	4.56
Total	377	151.14	28	17.64	80	39.73	71	39.85	226	71.56

30. The size-wise distribution of rupee-loans of the Corporation showed concentration of large loans exceeding Rs. 50 lakhs which accounted for Rs. 90.97 crores or 60.2 per cent of the total in respect of 103 applications or 27.4 per cent of all applications sanctioned by it. The share of larger houses was Rs. 12.52 crores to 11 applications and the corresponding figures for all large houses were Rs. 24.60 crores to 24 applications. In the highest size range of above Rs. 1.50 crores a large proportion of loans sanctioned was to 3 applications for Rs. 6.43 crores out of Rs. 10.99 crores to large house applications.

31. As co-operative societies and independent large companies were sanctioned negligible assistance by way of foreign currency loans in the sizewise analysis of the distribution of foreign exchange loans these are excluded. The sizewise analysis is restricted to larger houses, all large houses and other non large house companies (exclusive of independent large companies).

(Rs. Crores)

Size-range (Rs. lakhs)	All foreign currency loans		Larger Houses		Large Indus trial Houses		Others	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
1	2	3	4	5	6	7	8	9
Upto 10	32	1.88	4	0.31	10	0.70	16	0.78
10 — 20	15	2.34	5	0.78	8	1.25	5	0.77
20 — 30	19	4.65	5	1.10	9	2.10	8	2.01
30 — 50	13	5.22	5	1.96	7	2.73	3	1.30
50 — 75	12	6.98	3	1.86	6	3.59	4	2.23
75 — 100	4	3.31	—	—	1	0.83	3	2.54
100 — 150	5	6.61	1	1.29	2	2.61	3	4.00
Above 150	4	9.00	1	3.36	3	7.18	1	1.83
Total	104	40.06	23	10.66	46	21.00	43	15.46

32. The distribution of foreign exchange loans of the Corporation, showed a heavy concentration among the larger houses and other large house applicants. The former accounted for over one-fourth and the latter for more than half of the assistance sanctioned. Within the different size ranges, there was a heavy concentration in the two highest ranges of Rs. 1 crore to Rs. 1.50 crores and above Rs. 1.50 crores. Only 9 out of 104 applications accounted for a total sum of Rs. 15.61 crores or for more than 38.8 per cent of total foreign currency loans of the Corporation.

33. We may now turn to the sizewise analysis of underwriting assistance sanctioned by the Corporation.

(Rs. lakhs)

Size range (Rs. lakhs)	Total Underwriting				Larger Houses				Large Industrial Houses				Others Shares	
	Shares		Deben- tures		Shares		Deben- tures		Shares		Deben- tures		No.	Amt.
	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Up to 5	61	248	—	—	4	16	—	—	6	26	—	—	55	222
5 — 10	34	291	2	20	2	18	2	20	4	38	2	20	30	253
10 — 20	21	347	1	20	3	50	—	—	4	70	1	20	17	277
20 — 30	5	140	3	80	3	85	2	55	4	115	3	80	1	25
30 — 40	6	238	1	40	2	80	1	40	3	120	1	40	3	118
40 — 50	1	50	—	—	1	50	—	—	1	50	—	—	—	—
Over 50	2	195	3	260*	—	—	2	185	1	120	2	185	1	75
Total	130	1509	10	420	15	299	7	300	23	539	9	345	107	970

\*This includes underwriting of debentures for Rs. 75 lakhs of one non-large house application, not shown separately.

34. It will be seen that underwriting assistance granted by the Corporation to issues of shares (ordinary and preference) was concentrated in the lower size range upto Rs. 20 lakhs. Out of 130 applications for Rs. 15.09 crores these size ranges accounted for 116 applications for Rs. 8.86 crores or more than half. However, a large proportion of underwriting support extended to large house companies, Rs. 4.05 crores through 9 applications, was in respect of higher size ranges exceeding Rs. 20 lakhs. Even larger houses obtained underwriting support of the Corporation for small amounts not exceeding Rs. 20 lakhs. The bulk of the underwriting of shares of other non-large house companies, both in terms of number of applications and amount underwritten, was for small amounts not exceeding Rs. 20 lakhs.

Assistance to  
Director interested  
companies

35. The Corporation has leading industrialists on its Board of Directors, either as directors elected by certain categories of share holders or as directors nominated by Government or the Reserve Bank/IDBI. The quantum of assistance sanctioned in respect of companies in which the directors of the Corporation were interested is shown below:

(Rs. lakhs)

	No. of Compa- nies <sup>1</sup>	Loans		Underwriting		Guarantees	Total
		Rupee	Foreign currency	Shares	Deben- tures		
1	2	3	4	5	6	7	8
1. 20 Larger Houses	2	—	—	25	—	20	45
2. 73 Large Industrial Houses.	—	75	25	65	—	20	185
3. Co-operative societies	6	350	—	—	—	—	350
4. Others	11	361	341	18	—	161	881
5. Total	23	786	366	83	—	181	1416
	(6.8)	(5.2)	(9.1)	(5.5)	—	(3.7)	(5.7)

Figures in brackets are percentages to total for all companies.

36. Directors of the Corporation were interested as directors of 23 companies which were sanctioned total assistance of Rs. 14.16 crores. These companies formed only 6.8 per cent of all the companies assisted by it and the amount of assistance granted to these companies formed 5.7 per cent of total assistance to all companies. There were only 6 companies which were assisted by the Corporation, in which directors belonging to large houses were interested.

### Analysis of Rejected Applications

37. The analysis of applications for financial assistance rejected by the Corporation would show whether these were mainly from large house concerns or non-large house concerns. The following table shows sizewise distribution of rejected applications.

Size range (Rs. lakhs)	Number of rejected applications						
	Total	Large Indus- trial Houses	2nd Tier	Larger Houses	Inde- pendent Large compan- ies.	Co- opera- tive socie- ties.	Others
1	2	3	4	5	6	7	8
Upto 10	26	3	2	1	—	1	20
10 — 20	11	4	—	2	1	1	5
20 — 30	4	2	—	2	—	—	2
30 — 50	9	4	—	2	—	—	5
50 — 100	5	1	—	1	—	—	4
100— 150	—	—	—	—	—	—	—
Above 150	—	—	—	—	—	—	—
Total	55	14	2	8	1	2	36

38. It will be seen that of the total number of rejected applications the bulk of them (36 applications), almost 65 per cent of the total, were from 'other companies' which had no association with large houses, independent large companies and co-operative societies. There were 14 applications of all large houses and 2 of second tier companies of large houses which were rejected by it.

### Project-Cost Analysis

39. The estimated total project cost of 340 IFCI assisted companies was Rs. 983.16 crores. This figure includes the project-cost of new companies as well as the expansion projects of the existing companies. In view of the existence of easy facilities to raise loan capital from the IFCI a number of companies approached the Corporation more than once to fill up the cost-overrun or to embark on expansion of projects or their diversification even before or soon after the original projects were implemented.

40. The following table shows sources of funds and the contribution of promoters and collaborators, as compared to that of the IFCI, to the total cost of projects.

(Rs. crores)

Sources of funds	Large Industrial Houses	Second Tier	Larger Houses	Large Independent Cos.	Coope rative societies	Others	(Rs. crores) All compa- nies	All Compa- nies ex cluding Coop. societies
	(89)	(8)	(48)	(12)	(53)	(178)	(340)	(287)
1	2	3	4	5	6	7	8	9
1. Shares	84.43 (19.3)	9.95 (26.3)	46.40 (15.2)	38.84 (23.7)	23.11 (31.0)	108.06 (40.1)	264.39 (26.9)	241.28 (26.6)
2. Loans	181.22 (41.4)	23.45 (62.0)	130.86 (42.8)	38.68 (23.6)	45.22 (60.7)	126.55 (47.0)	415.12 (42.2)	369.90 (40.7)
3. Debentures	21.75 (5.0)	—	19.50 (6.4)	32.00 (19.5)	—	—	53.75 (5.5)	53.75 (5.9)
4. Deferred payments	23.85 (5.0)	0.77 (2.0)	11.75 (3.8)	6.64 (4.1)	3.58 (4.8)	13.37 (5.0)	48.21 (4.9)	44.63 (4.9)
5. Other sources	123.44 (28.2)	3.63 (9.6)	97.10 (31.8)	47.67 (29.0)	2.59 (3.5)	24.35 (9.0)	201.68 (20.5)	199.09 (21.9)
6. Total Project cost (1 to 5)	437.70 (100)	37.82 (100)	305.63 (100)	163.85 (100)	74.52 (100)	269.27 (100)	983.16 (100)	908.64 (100)
<b>OF WHICH</b>								
7. Promoters' contribution	1.71 (4.5)	11.32 (3.5)	11.31 (3.7)	15.96 (9.7)	—	41.91 (15.6)	78.90 (8.0)	78.90 (8.7)
8. Collaborators contribution	24.80 (5.7)	3.98 (10.5)	20.01 (6.5)	15.31 (9.3)	—	7.11 (2.6)	51.20 (5.2)	51.20 (5.6)
9. Total (7+8)	44.52 (10.2)	5.31 (14.0)	31.32 (10.2)	31.27 (19.1)	—	49.00 (18.2)	130.10 (13.2)	130.10 (14.3)
<b>10. Government Assistance</b>								
(i) Shares	3.30 (0.8)	—	1.88 (0.6)	9.88 (8.6)	9.88 (13.3)	9.55 (3.5)	36.83 (3.7)	26.95 (3.0)
(ii) Loans	2.98 (0.7)	—	2.98 (1.0)	—	0.09 (0.1)	4.35 (1.6)	7.42 (0.8)	7.33 (0.8)
11. Total (i + ii)	6.28 (1.4)	—	4.86 (1.6)	14.10 (8.6)	9.97 (13.4)	13.90 (5.2)	44.25 (4.5)	34.28 (3.8)
<b>12. IFCI's Assistance</b>								
(i) Shares	5.39 (1.2)	0.84 (2.2)	2.99 (1.0)	0.08 (0.3)	—	8.81 (3.3)	15.09 (1.6)	15.09 (1.7)
(ii) Debentures	3.45 (0.8)	—	3.00 (1.0)	4.25 (2.6)	—	—	7.70 (0.8)	7.70 (0.8)
(iii) Loans	60.73 (13.9)	1.99 (5.3)	28.30 (9.3)	12.08 (7.4)	39.94 (53.6)	76.46 (28.4)	191.20 (19.4)	151.26 (16.6)
Of which loan in foreign currencies	21.00	0.58	10.66	0.94	0.09	17.45	40.06	39.97
(iv) Guarantees	25.70 (5.9)	9.06 (24.0)	4.45 (1.5)	5.33 (5.3)	0.16 (0.2)	8.32 (3.1)	48.57 (4.9)	48.41 (5.3)
13. Total (i to iv)	95.27 (21.7)	11.88 (31.4)	38.74 (12.7)	21.71 (13.2)	40.10 (53.8)	93.59 (34.8)	262.55 (26.7)	222.45 (24.5)

Figures in brackets in column headings indicate number of companies, while other figures in brackets indicate percentages to total project cost.

41. Of the total project cost of Rs. 983.16 crores for the projects of 340 companies the contribution of the IFCI in assisting the company to raise these funds was more than one-fourth (Rs. 262.55 crores or 26.7 per cent). This assistance also includes underwriting and guarantees sanctioned, which are in the nature of contingent liability of the Corporation. Nevertheless, it is necessary to include this assistance because even if the Corporation may not have to provide finance for the entire amount in respect of underwriting and guarantee facilities extended by it, it would not have been possible for companies to raise the required resources in the absence of these facilities. Secondly, for the purposes of analysis of IFCI's assistance to the private corporate sector we have excluded its assistance to 53 cooperative societies. This was also necessary because the sources of their funds and their relative importance were significantly different from those of other private sector companies assisted by the Corporation. The total project cost of the 287 private sector companies was Rs. 908.64 crores and IFCI's assistance to these companies was Rs. 222.45 crores or 24.5 per cent. These companies also received direct financial assistance from Government of Rs. 34.28 crores forming 3.8 per cent of the project-cost. Thus, the total assistance of Rs. 236.73 crores granted by the Corporation and Government to private sector projects constituted 28.3 per cent. As against this, the contribution to the project cost of private sector companies by the promoters was 8.7 per cent and by their collaborators was 5.6 per cent. Their total share aggregated Rs. 130.10 crores or 14.3 per cent.

## ANNEXURE

### Directives on the Question of Policy Issued to the IFCI

Important provisions of the directives issued by Government or the IDBI to IFCI are as follows:—

- (i) The Corporation should assist, as far as may be practicable, the industrial development of backward provinces and areas in order that such regions may attain a more balanced economic development.  
(Directive dated 21.8.1948)
- (ii) Where the Corporation grants accommodation to an industrial concern, one of the conditions for providing such accommodation should be that the borrowing concern should limit its dividend to a particular rate until the loan is repaid.  
(Directive dated 21.8.1948)
- (iii) In sanctioning loans, a minimum margin of 50 per cent should be *generally aimed at* and greater attention should be given to the proper assessment of the earning capacity of the borrowing concern. The financial stakes of the Directors and the Managing Agents of the applicant concern should also be taken into account and where such financial stake has been taken into account by the Corporation as a factor of safety, the Directors and the Managing Agents concerned should not be at liberty to dispose of their shareholdings in the borrowing concern, without the prior approval of the Corporation. Provided however, that in cases where the foreign exchange cost of the imported plant and machinery amounts to not less than 60 per cent of the total capital cost of the project financed by the IFCI and the import is covered by import licences issued under one or other of the foreign currency loans taken from foreign Governments or banks or financial institutions, the minimum margin to be aimed at may be reduced to 40 per cent at the discretion of the Corporation.

Provided further, that if in any particular case, the Corporation considers that for special reasons to be recorded in writing it is essential to reduce the margin by a further 5 per cent, the Corporation may do so but with the prior approval of the Central Government (now IDBI).

(Directive dated 3.4.1954 read with directive dated 28.9.1959)

- (iv) A report should be sent to Government (now IDBI) with full particulars whenever loans in excess of Rs. 50 lakhs in individual cases are decided to be granted by the Corporation. A report should also be sent to Government (now IDBI) of all cases of the grant of loans in which a Director of the Corporation is a Managing Director or a Director/Partner/Shareholder in the Managing Agency concern of the applicant undertaking. In cases of loans to companies in which a Director of the Corporation is an ordinary Director or Shareholder, a report should be sent if loans are sanctioned at meetings at which less than half the directors are present or the decision is not unanimous.

(Directive dated 3.4.1954)

- (v) Directors of the Corporation must invariably disclose whatever interest they may have in applications for loans (including shareholding in the loanee company or its Managing Agency) pending with Corporation and the Director concerned should withdraw from the meeting when the application for loan in which he is interested is under discussion.

(Directive dated 3.4.1954)

- (vi) The IFCI shall not grant loans to any one party where the party concerned has already been granted loans by it on three previous occasions or where the aggregate loan to the party will exceed Rs. 1 crore except with the prior approval of the Ministry of Finance (now IDBI)

(Directive dated 13.9.1956)

- (vii) The IFCI shall refer to the Ministry of Finance (now IDBI) for orders, all cases where the total amount of loans granted to industrial concerns which are owned, managed, or controlled by a closely-connected group of industrialists exceed Rs. 1 crore.

(Directive dated 13.9.1956)

N.B. For purposes of clauses mentioned vide (vi) and (vii) above, the aggregate loan of Rs. 1 crore, according to the directive dated 13.9.1956, should be calculated by adding up the outstandings of the previous loan or loans and the amount of the fresh loan granted.

- (viii) The Corporation should, as far as possible, reduce to the minimum the time-lag between sanction and disbursement of loans subject to the usual and necessary precautions regarding security, etc.

(—Directive dated 19.9.1956)



**APPENDIX VI-A (2)**

**INDUSTRIAL CREDIT AND INVESTMENT  
CORPORATION OF INDIA**

APPENDIX VI-A(2)  
INDUSTRIAL CREDIT AND INVESTMENT CORPORATION  
OF INDIA

1. On the recommendation of the IBRD-cum-American Investment Mission in 1954, the Industrial Credit and Investment Corporation of India (ICICI) was set up in 1955, under the Companies Act, as a public limited company with Government support to finance industries and to act as an underwriting institution. It has as its main object the development, expansion and modernisation of industrial enterprises in the private sector, by providing finance in the form of long or medium term loans, underwriting public issues of shares and debentures, subscribing directly to shares and debentures and furnishing or obtaining managerial and technical services for Indian enterprises. From the very inception the ICICI has foreign exchange resources, and has played an active role in providing risk capital to industrial concerns, unlike the IFCI which entered this field after 1958. The ICICI sought to fill these gaps in the institutional facilities for the provision of finance to industrial concerns in the private sector.

Origin

2. Before we discuss the functions and operations of the ICICI it would be interesting to go into the circumstances leading to its establishment. The question is why a separate all-India institution, quite different from the IFCI in its organisation, functions and sources of its funds, was considered necessary.

3. It must be remembered that in 1955, when the Corporation was set up, the country had considerable foreign currency resources and no foreign exchange scarcity was evident. On the other hand, though facilities for obtaining medium and long term credit from the IFCI and SFCs may be regarded as adequate, the capital market was less developed and underwriting facilities for new capital issues, particularly by new companies with which leading industrial and business houses were not associated, were rather inadequate.

4. As early as 1951 the World Bank (IBRD) had started exploring the possibility of utilising the IFCI as its agency to channelise its assistance to industrial concerns in the private sector in India. In December 1951, a mission from the IBRD held discussions with some of the directors of the IFCI for granting a loan in foreign currency to the Corporation. The IBRD also was inclined to extend credit facilities to the IFCI. A second mission from the IBRD came to India in May 1952 to hold further discussion with the IFCI and the Government to finalise the terms and conditions of the loan to the Corporation. In November 1952 a bill to amend the IFCI Act was also introduced in the Parliament to authorise the Central Government to

guarantee the IBRD loans to the Corporation; the IBRD had provisionally agreed to grant \$8 million loan to the IFCI. However, later it was thought that the existing institutions, even with all the improvements can go only a part of the way in meeting the requirements of industrial finance. Consequently, instead of providing the IFCI with foreign exchange resources the idea was mooted of setting up a new *privately owned* industrial financing institution, with the support of the IBRD and the Government of India. In 1953-54 the IBRD sent another mission to India "to explore the possibilities of establishing a privately owned and operated development corporation to finance the expansion and modernisation of private industry". Later, a Steering Committee, consisting of three leading industrialists, Sir A. Ramaswami Mudaliar, Shri G.D. Birla, and Shri A.D. Shroff, was set up to discuss with the World Bank the constitution and structure of the new financial institution.

## Objects

5. The ICICI grants financial assistance in various forms. It grants long and medium-term loans in rupees and foreign currencies, underwrites public and private issues of shares and debentures and subscribes to them directly, and guarantees deferred payment arrangement for supply of machinery as also payment of loans made by other institutions. The main object of the Corporation is to broaden the capital market by acting as a catalyst in that it helps to mobilise investment much more than the amount of its own assistance. With this end in view it works in close cooperation with other financial institutions like the IFCI, SFCs, IDBI, SBI and LIC.

6. The Corporation assists any limited company (Public or private) in the private sector. The presence of some Government funds does not preclude ICICI assistance, so long as the company is essentially private in character. The assistance may be for the establishment of new enterprises or for expansion and modernisation of an existing industrial undertaking. There are no firm limits on the extent of its assistance to a single company. Ordinarily Rs. 5 lakhs is the lower limit for investment and at the upper limit prudence requires that the Corporation restricts the proportion of its resources which can be safely invested in a single company. The Corporation generally limits its investments in any one company to Rs. 1 crore, and foreign currency loans for all companies in one group to Rs. 3 crores.

7. The establishment of the corporation as a privately owned 'development bank' is a landmark in the field of special financial institutions. It differs from the IFCI and the SFCs in a number of respects - ownership, management and the form in which it could extend assistance to industrial concerns. Right from its inception the Corporation has taken active interest in extending underwriting facilities for public issues of capital and direct investment in industrial securities from the market. Moreover, as an agency of the World Bank, the ICICI had foreign exchange resources to start with and could extend loans both in rupees and in foreign currencies. The Central Government had placed local currency resources in the form of a soft loan, free

of interest and repayable over a long period. Thus, the operations of the Corporation are characterised by flexibility. Except for the nomination of a Government Director on the Board, the Corporation is free from any sort of Government control, unlike the IFCI and SFCs.

Ownership Management and Control

8. The ICICI has an authorised capital of Rs. 25 crores of which Rs. 7.50 crores has been issued and paid-up. Its capital has been entirely subscribed by Indian and foreign private institutions such as banks, insurance companies, development finance institutions and joint stock companies and individuals. This capital was supplemented by an interest-free loan of Rs. 7.5 crores given by the Central Government to the Corporation in 1955, repayable in 15 equal annual instalments, commencing after the expiry of 15 years and followed by other loans from the Government and later by the IDBI. Its profit earning capacity has been greatly augmented by the indirect subsidy from the Government in the shape of a large interest-free loan, which was not available to other Government-sponsored institutions like the IFCI and SFCs. The Corporation has also obtained foreign exchange loans from the World Bank on Government guarantee and from other institutions such as the AID of the USA and the KFW of West Germany.

9. Of the original paid-up capital of Rs. 5 crores in 1955, Rs.1.50 crores or 30 per cent was subscribed by foreign institutions and individuals and Rs. 3.50 crores or 70 per cent was taken up by institutions and individuals in India. Of the Indian shareholding Rs. 2 crores or 40 per cent were subscribed by banks, insurance companies, directors of the ICICI, their friends and associates. Only Rs. 1.50 crores or 30 per cent of the capital was offered to the general public for subscription. Though the stated objective of the Corporation was to distribute ICICI's shareholding in such a manner that no interest would be able to control its policy an offer of public issue for only Rs. 1.50 crores or 30 per cent was made while Rs. 2 crores or 40 per cent of the capital was subscribed by the directors and other institutions, which gave them a controlling voice in the management of the Corporation. This pattern of ownership of its share capital largely determines the management and control of the Corporation which remained in the hands of a few leading industrialists, some of them intimately connected with large business houses of the country. Such a distribution of its shareholdings has given an edge to the members of its first Board of Directors over other shareholders. The broad structure of ICICI's shareholding as on 31.12.1956 and 31.12.1966 (on the basis of the first 50 shareholders) is shown below.

Large House holdings	(Rs. lakhs)			
	Share holdings in ICICI as on 31.12.1956		31.12.1966	
	Amount	Percent	Amount	Percent
1. A.C.C.	2.29	0.45	8.43	1.12
2. Andrew Yule	3.81	0.76	5.72	0.76

(Contd. on next page)

(Contd. from previous page)

(Rs. lakhs)

Large House holdings	Share holdings in ICICI as on			
	31.12.1956		31.12.1966	
	Amount	Percent	Amount	Percent
3. Birla	43.42	8.68	47.92	6.39
4. Chinai	—	—	6.50	0.87
5. Dalmia R. K.	3.81	0.76	—	—
6. Kasturbhai Lalbhai	5.34	1.07	—	—
7. Macneil & Barry-Binny	2.00	0.40	—	—
8. Martin Burn	3.05	0.61	3.05	0.41
9. Muthia	10.00	2.00	10.00	1.33
10. Sahu Jain	23.93	4.79	28.00	3.73
11. Scindia	—	—	13.25	1.77
12. Tata	31.85	6.37	23.97	3.20
Total	129.50	25.89	146.84	19.58
13. Second Tier (Thkersey)	24.64	4.93	40.50	5.40
14. Foreign controlled Companies	—	—	5.29	0.71
15. Large Independent Companies	3.81	0.76	9.46	1.26
16. LIC and UTI	8.72*	17.14	841.56	19.81
		(only LIC)		
17. Oher Indian Banks	61.73	12.35	87.04	11.61
18. Other Insurance Companies	6.56	1.31	3.98	0.53
19. Other Companies	5.00	1.00	12.33	1.65
20. Foreign shareholders	105.70	21.14	189.15	25.22
21. All others	77.34	15.46	107.85	14.23
Total paid-up capital	500.00	100.00	750.00	100.00

10. It will be seen that large houses owned nearly 26 per cent of the ICICI's paid-up capital as on 31st December 1956 and 19.6 per cent as on 31st December, 1966. However, their representation on the ICICI's Board of Directors was out of proportion to their shareholdings. In 1956, out of 11 directors, 7 were closely associated with large business houses. In 1966, out of 13 there were 7 such directors. These large house directors were on the Board of the ICICI throughout the period under consideration. This could happen because though one-third of its elected directors retire every year, a retiring director is eligible for re-election as in other private sector companies in terms of Section. The LIC and UTI, which held almost one-fifth of ICICI's paid-up capital, have no representation on its Board of Directors. The composition of ICICI's Board in 1956 and 1966 is shown below:-

### 1956

1. Dr. A.R. Mudaliar, Chairman
2. Shri A.D. Shroff.
3. Shri G.D. Birla
4. Shri Kasturbhai Lalbhai.
5. Sir Biren Mookerjee
6. Mr. W.R. Cockburn.
7. Mr. A.E. Lockhart.
8. Mr. R.G. Smith.
9. Shri D.M. Khatau
10. Sir Badriadas Goenka.
11. Shri L.K. Jha (Govt. Director)

### 1966

1. Shri G.L. Mehta, Chairman
2. Dr. A.R. Mudaliar.
3. Shri Kasturbhai Lalbhai.
4. Mr. W.G. Pullen.
5. Mr. L.J. Mulkern.
6. Shri D.M. Khatau
7. Mr. C.M.A. Bathurst
8. Shri K.K. Birla
9. Shri D.P. Goenka
10. Shri N.A. Palkhiwala
11. Shri B.K. Dutta
12. Shri N.M. Wagle
13. Shri S.S. Shiralkar (Govt. Director)

11. It will be seen that the house of Birla, Tata, Kasturbhai Khatau and Goenka had their representatives on the Board of ICICI for both the years. After the nationalisation of life insurance business in September 1956 the LIC held 17 per cent of ICICI's paid-up capital, introducing an important change in the structure of ownership of its paid-up capital. But on a representation by the ICICI, the then Finance Minister assured the Corporation that the Government would not interfere in the management and control of the ICICI through the LIC. (Chairman's speech at the first Annual General Meeting of the ICICI).

### Operational Policies

12. In its operational policies the corporation functions as a privately owned and controlled development financing agency. It has no inhibitions, regarding type or size of industrial concerns which could seek its financial assistance and the form in which this assistance would be granted and no instructions are issued to it by the Government. In the annual statements the Chairman of the Corporation has indicated, from time to time, the broad features of its assistance as follows:-

(i) A large proportion of the applications sanctioned was in respect of new enterprises and in non-traditional industries like engineering and chemicals as a matter of deliberate policy.

(ii) As regards industries covered and their distribution over the country, assistance was broadbased; and special attention was given to the needs of underdeveloped areas.

(iii) One of the main factors motivating the formation of the ICICI was the lack of an active capital market for new issues in India. The Corporation attempts to fill this gap by its underwriting activity and direct subscriptions to shares and debentures. In doing so its main object is not to make permanent investment or obtain speculative gain but to revolve its investments in order to make its funds available for further industrial financing.

(iv) With the establishment of a number of specialised financial institutions industrial financing has become a cooperative effort. The policy of the ICICI is to work in close cooperation with other institutions like the IFCI, IDBI, LIC and SFCs on the one hand and IFC (Washington), CDFC(UK) etc. on the other.

(v) The Corporation as also the other institutions endeavour to broaden the capital market by encouraging brokers and other underwriters with the object of fostering the growth of the capital market in the country.

13. Right from its inception the Corporation provided comprehensive assistance for projects in the form of share capital through underwriting and direct subscription and loans in foreign currencies as well as in rupees. All these facilities from a single source enabled influential industrialists, and particularly those on ICICI's Board of Directors, to raise the resources required for implementing large size projects in capital-intensive and sophisticated engineering and chemical groups of industries during the Second and Third Plan periods.

#### Analysis of Financial Assistance

14. We now turn to the analysis of the financial assistance extended by ICICI during the period under reference. The analysis of the operations of ICICI relate to assistance granted by it during the eleven years period from January 1956 to December 1966. The total assistance sanctioned and disbursed by the Corporation and assistance outstanding at the end of December 1966 is shown below:-

(Rs. crores)				
Nature of Assistance	No. of companies	Sanctioned	Disbursed	Outstanding as at the end of December 1966
1	2	3	4	5
<b>Loans</b>				
1. Rupee	III	33.84 (19.7)	24.96 (21.9)	20.48 (22.4)
Foreign currency	294	103.56 (60.2)	70.82 (62.2)	55.35 (60.7)
<b>Underwriting</b>				
3. Shares	III	17.86 (10.4)	9.05 (8.0)	8.49 (9.4)
4. Debentures	28	10.07	4.48	4.32
<b>Direct subscription</b>				
5. Shares	42	3.88 (2.3)	3.68 (3.2)	2.56 (2.8)
6. Debentures	1	0.50 (0.3)	0.50 (0.4)	—
7. Guarantees	2	2.26 (1.3)	—	—
8. Total (1 to 7)	490*	171.96** (100)	113.84** (100)	91.20** (100)

Figures in brackets are percentages to total.

\*Include companies which received more than one type of assistance.

\*\*Include assistance to public sector undertakings.

15. During the period under review the ICICI assisted, in various ways, 425 companies through 640 applications for an aggregate sum of Rs. 172.0 crores. Of this rupee assistance in various ways was Rs. 68.4 crores and foreign currency loans Rs. 103.6 crores. Almost 80 per cent of its total assistance was in the form of loans. Rupee loans accounted for Rs. 33.8 crores or 19.7 per cent and foreign currency loans Rs. 103.6 crores or 60.2 per cent. Next in importance was underwriting. The amount underwritten (Rs. 27.9 crores) formed 16.3 per cent of its total assistance. Direct subscription formed a small part of ICICI's operations. The total amount disbursed by the Corporation during the 11 years aggregated Rs. 113.8 crores. Through a policy of gradually and prudently selling its investment the Corporation was expected to help in the process of broadening the investment market and in the building up of an active stock market. However, underwriting outstanding as percentage of underwriting disbursed formed 92.2 per cent. The total amount of assistance outstanding at the end of December 1966 was Rs. 91.2 crores.

#### Pattern of Distribution of Assistance

16. The table below shows the distribution of assistance sanctioned by the Corporation as between large houses and others.

(Rs. crores)

1	No. of Companies	Loans		Undertakings		Direct Subs		Guarantees	Total
		Rupee	Foreign currency	Shares	Debentures	Shares	Debentures		
	2	3	4	5	6	7	8	9	10
1. Large Industrial houses.	167 (39.3)	14.91 (44.1)	55.11 (53.2)	7.47 (41.8)	6.67 (66.2)	1.27 (32.7)	—	—	85.42 (49.7)
2. Second tier companies	10 (2.4)	1.54 (4.6)	0.78 (0.3)	0.86 (4.8)	—	0.04 (1.0)	—	2.03 (89.8)	5.24 (3.0)
3. 20 Larger houses	87 (20.5)	7.24 (21.4)	28.73 (27.7)	5.92 (33.1)	4.82 (47.3)	0.60 (15.5)	—	—	47.31 (27.5)
4. Foreign controlled Companies	9 (2.1)	3.26 (9.6)	0.68 (0.7)	0.28 (1.6)	0.10 (1.0)	0.16 (4.1)	—	—	4.47 (2.6)
5. Large Independent companies.	21 (4.9)	3.75 (11.1)	8.13 (7.9)	1.59 (8.9)	3.20 (31.8)	1.13 (29.1)	0.50 (100)	—	18.31 (10.6)
6. Others	218 (51.3)	10.38 (30.6)	38.86 (37.4)	7.66 (42.9)	0.10 (1.0)	1.28 (33.1)	—	0.23 (10.2)	58.52 (34.1)
7. All Companies	425 (100)	33.84 (100)	103.56 (100)	17.86 (100)	10.07 (100)	3.88 (100)	0.50 (100)	2.26 (100)	171.96 (100)

Figures in brackets are percentages to total.



17. Of the total assistance of Rs. 172.0 crores in respect of 425 companies sanctioned by the ICICI, through 640 applications, 167 companies controlled by large industrial houses accounted for Rs. 85.4 crore through 258 applications and formed 49.7 per cent. Together with associate companies assistance sanctioned by the ICICI to large house companies accounted for more than half of total assistance. There were 87 companies of the larger houses which obtained Rs. 47.3 crores or 27.5 per cent through 138 applications. It accounted for more than 55 per cent of the assistance to all large houses. Another category of companies which received significant assistance was large independent companies.

18. Between different categories of assistance, all large industrial houses including their second tier companies accounted for 54 per cent of which 17 larger houses accounted for 27.7 per cent, and large independent companies secured about 8 per cent of the total foreign currency loans. In respect of underwriting of shares, while all large house companies including second tier companies accounted for 46.6 per cent, a substantial portion (33.1 per cent) was obtained by 17 larger houses. Sixty six per cent of the underwriting assistance in the form of debentures went to large house companies and together with independent large companies accounted for almost the total underwriting in debentures. The larger houses accounted for 47.8 per cent. In the case of direct subscription to shares of companies all large houses including second tier companies accounted for slightly over one-third (33.7 per cent) followed by large independent companies, 29.1 per cent. The entire assistance by way of direct subscription to debentures was to large independent companies.

Assistance to Large House

19. The table below gives the house-wise distribution of ICICI's assistance to those large houses which received one per cent or more of the total assistance sanctioned by the Corporation.

(Amount in Rs. lakhs)

Industrial House	No. of Companies	Loans		Underwriting		Direct Subscriptions		Guarantees	Total
		Rupee	Foreign currency	Shares	Debentures	Shares	Debentures		
1	2	3	4	5	6	7	8	9	10
<b>A. Larger Houses</b>									
1. A.C.C	1	100	286	—	90	—	—	—	476 (2.8)
2. Andrew Yule	3	20	80	24	50	15	—	—	189 (1.1)
3. Bangur	7	57	135	85	—	—	—	—	277 (1.6)

(Amount in Rs. lakhs)

Industrial House	No. of Companies	Loans		Underwriting		Direct Subscriptions		Gua-ran-tees	Total
		Rupee	Fore-ign currency	Shares	Deben-tures	Shares	Deben-tures		
1	2	3	4	5	6	7	8	9	10
4. Birla	19	206	430	210	13	7	—	—	866 (5.0)
5. Mafatlal	11	140	350	60	15	—	—	—	565 (3.3)
6. Sarabhai	3	40	206	—	—	—	—	—	246 (1.4)
7. Scindia	1	—	339	—	—	—	—	—	339 (2.0)
8. Tata	15	50	390	62	159	8	—	—	669 (3.9)
9. Thapar	2	40	87	—	50	—	—	—	177 (1.0)
10. Walchand	5	—	102	90	—	20	—	—	212 (1.2)
11. Sub Total	67 (15.8)	653 (19.3)	2405 (23.2)	531 (29.7)	377 (37.4)	50 (12.9)	—	—	4016 (23.4)
<b>B. Other Large Houses</b>									
12. Bajaj	4	15	326	8	—	—	—	—	349 (2.0)
13. Kasturbhai	10	60	281	7	—	—	—	—	348 (2.0)
14. Khatau	4	85	335	—	—	10	—	—	430 (2.5)
15. Kirloskar	5	29	223	35	—	—	—	—	287 (1.7)
16. Mahindra and Mahindra	3	75	158	55	—	12	—	—	300 (1.7)
17. Seshasayee	3	70	178	—	—	—	—	—	248 (1.4)
18. Sub Total	29 (6.8)	334 (9.9)	1501 (14.5)	105 (5.9)	—	22 (5.7)	—	—	1962 (11.4)
19. Total (A + B)	96 (22.6)	987 (29.2)	3906 (37.7)	636 (35.6)	377 (37.4)	72 (18.6)	—	—	5978 (34.8)
<b>C. Second Tier</b>									
20. Parry	1	—	—	75	—	—	—	203	278 (1.6)
21. Total (A+B+C)	97 (22.8)	987 (29.2)	3906 (37.7)	711 (39.8)	377 (37.4)	72 (18.6)	—	203 (89.8)	6256 (36.4)
22. All Large houses	167 (39.3)	1491 (44.1)	5511 (53.2)	747 (41.8)	667 (66.2)	127 (32.7)	—	—	8542 (49.7)
23. All Companies	425 (100)	3384 (100)	10356 (100)	1786 (100)	1007 (100)	388 (100)	50 (100)	226 (100)	17196 (100)

Figures in brackets represent percentage to total.

20. It will be seen that of the total assistance of Rs. 85.4 crores extended to all large houses in respect of 167 companies, 16 large houses through 96 companies received Rs. 59.8 crores accounting for 70 per cent of the assistance to all large houses and 34.8 per cent of the total assistance. Housewise, Birla topped the list with 8.7 crores or 5.0 per cent followed by Tata Rs. 6.7 crores (3.9 per cent), Mafatlal Rs. 5.7 crores (3.3 per cent) and ACC Rs. 4.8 crores (2.8 per cent). These 4 large houses secured 15.0 per cent of the total assistance of the Corporation in respect of 46 companies as compared to Rs. 172.0 crores of the total assistance sanctioned by the Corporation to 425 companies.

### Size-wise Analysis of Assistance

21. It would be interesting to analyse the groupwise distribution of assistance sanctioned by the Corporation according to size of assistance. The table below shows size-wise distribution of number of applications and amount of *rupee loans* sanctioned by the Corporation.

(Amount in Rs. lakhs)

Size-range (Rs. lakhs)	All Rupee Loans		All Large Houses		20 Larger Houses		Foreign Controlled Companies		Large Independent Companies		Others	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
1	2	3	4	5	6	7	8	9	10	11	12	13
1. Upto 10	53 (37.3)	320 (9.5)	7	47	1	6	—	—	—	—	46	273
2. 10—20	32 (22.5)	511 (15.1)	11	185	6	100	2	26	1	20	18	280
3. 20—30	26 (18.4)	683 (20.2)	12	309	7	185	3	85	—	—	11	289
4. 30—50	19 (13.4)	821 (24.3)	11	481	4	165	1	50	—	—	7	290
5. 50—75	6 (4.2)	394 (11.6)	4	259	1	59	—	—	1	75	1	60
6. 75—100	4 (2.8)	380 (11.2)	1	100	1	100	—	—	3	280	—	—
7. 100—150	1 (0.7)	110 (3.3)	1	110	1	110	—	—	—	—	—	—
8. Above 150	1 (0.7)	165 (4.9)	—	—	—	—	1	165	—	—	—	—
9. Total	142	3384	47	1491	21	724	7	325	5	375	90	1193

22. Of the total rupee loans of Rs. 33.8 crores sanctioned by the Corporation in respect of 142 applications, Rs. 23.4 crores or 69 per cent were granted in respect of 130 applications for loans below Rs. 50 lakhs. In the size-range of above Rs. 50 lakhs, Rs. 10.5 crores or 31 per cent were sanctioned to 12 applications. It will be observed that more than 80 per cent of the assistance in the higher size-ranges (above

Rs.50 lakhs) was accounted for by large houses/large independent companies. There was only one application in the size range of above Rs. 150 lakhs from a foreign controlled company. It is significant to note that the group of others did not have any assistance sanctioned to them in the size ranges of above Rs. 75 lakhs. This shows that the average size of a loan to large house applicants was considerably higher than that to other companies.

23. In the case of ICICI foreign currency loans formed more than 60 per cent of its total assistance. The table below shows size-wise distribution of *foreign currency loans* together with the number of loans applications.

(Amount in Rs. lakhs)

Size-range (Rs. lakhs)	All Foreign Currency Loans		Large Industrial Houses		20 Larger Houses		Large Independent Companies		Others	
	Rs.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
1	2	3	4	5	6	7	8	9	10	11
1. Upto 10	116 (31.4)	749 (7.2)	41	258	23	156	2	12	73	479
2. 10 to 20	92 (24.9)	1314 (12.7)	33	486	17	232	5	60	54	768
3. 20 to 30	46 (12.5)	1090 (10.5)	20	497	7	176	3	64	23	529
4. 30 to 50	46 (12.5)	1808 (17.5)	26	1036	13	520	4	150	16	622
5. 50 to 75	45 (12.2)	2817 (27.2)	27	1724	17	1085	5	302	13	791
6. 75 to 100	10 (2.7)	866 (8.4)	6	512	3	258	1	99	3	255
7. 100 to 150	12 (3.3)	1372 (13.2)	6	659	1	107	1	126	5	587
8. Above 150	2 (0.5)	339 (3.3)	2	339	2	339	—	—	—	—
9. Total:	369 (100)	10356 (100)	161	5511	83	2873	21	813	187	4032

Figures in brackets are percentages to total.

Of the total foreign currency loans of Rs. 103.6 crores sanctioned by the Corporation about Rs. 50 crores or 48 per cent was accounted for by applications for small amounts upto Rs. 50 lakhs. Of the total assistance of Rs. 53.9 crores in the size-range of above Rs. 50 lakhs, large house companies and large independent companies accounted for the bulk, claiming Rs. 37.6 crores or 70 per cent. Large house applications secured total foreign currency loans aggregating Rs. 55.11

crores through only 161 applications against Rs. 40.3 crores secured through 187 applications by others which shows that the loan to the large house applicants was higher.

24. The following table shows sizewise distribution of the *underwriting assistance* granted by the Corporation.

Size-range (Rs. lakhs)	Amount in Rs. lakhs							
	Total Underwriting		Large Industrial Houses		20 Larger Houses		Others	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
1	2	3	4	5	6	7	8	9
1. Upto 5 Shares	32	128	1	5	—	—	31	123
	(27.6)	(7.2)						
Debentures	—	—	—	—	—	—	—	—
2. 5 to 10 Shares	36	305	6	51	3	27	30	254
	(31.0)	(17.1)						
Debentures	75	50	3	30	1	10	2	20
	(16.1)	(5.0)						
3. 10 to 20 Shares	21	332	7	127	5	92	14	205
	(18.1)	(18.6)						
Debentures	7	118	6	98	5	83	1	20
	(22.6)	(11.7)						
4. 20 to 30 Shares	16	436	9	244	7	189	7	192
	(13.8)	(24.4)						
Debentures	7	185	5	135	3	85	2	50
	(22.6)	(18.4)						
5. 30 to 40 Shares	3	15	2	75	1	40	1	40
	(2.6)	(6.4)						
Debentures	3	114	3	114	3	114	—	—
	(9.7)	(11.3)						
6. 40 to 50 Shares	6	294	3	145	3	145	3	148
	(5.2)	(16.5)						
Debentures	7	350	4	200	2	100	3*	150*
	(22.6)	(34.7)						
7. Over 50 Shares	2	175	1	100	1	100	1	75
	(1.7)	(9.8)						
Debentures	2	190	1	90	1	90	1*	100*
	(6.4)	(18.9)						
8. Total Shares	116	1786	29	747	20	592	87	1037
	(100)	(100)						
Debentures	31	1007	22	667	15	482	9	340
	(100)	(100)						

Figures in brackets indicate respective percentages to total underwriting of shares and debentures,  
\*Relate to Large independent companies.

25. The sizewise distribution of underwriting facilities in respect of shares granted by the Corporation showed that 11 applications for underwriting of share in the size ranges exceeding Rs. 30 lakhs secured underwriting for Rs. 5.84 crores, forming almost one-third of the total. Debenture-underwriting showed greater concentration in the higher ranges of Rs. 30 lakhs and above which absorbed Rs. 6.54 crores or 54.9 per cent through 12 applications.

26. In the case of underwriting of shares through 7 applications in size-range of over Rs. 30 lakhs, large houses obtained Rs. 3.15 crores out of total assistance of Rs. 7.47 crores to all large houses. In the non-large house other companies the number of applications were concentrated in the lower size-ranges upto Rs. 10 lakhs which accounted for 61 applications (out of 68 applications for all companies) for Rs. 3.77 crores. A notable feature that emerges from the analysis of debenture underwriting is that debenture financing was resorted to mainly by large independent companies and companies belonging to one of the large houses indicating perhaps that only established large concerns could venture to issue debentures.

Assistance to Director Interested Companies 27. The table below gives financial assistance sanctioned by the ICICI to companies in which its directors were interested.

(Rs. lakhs)

Name of Group	No. of Companies	Loans		Underwriting	Direct Subscriptions.	Total
		Rupee	Foreign Currency			
1	2	3	4	5	6	7
<b>Large Houses</b>						
1. A. C. C.	1	100	286	90	—	476 (2.8)
2. Birla	6	70	188	140	7	405 (2.4)
3. Scindia	1	—	339	—	—	339 (2.0)
4. Tata	5	—	138	115	—	253 (1.5)
5. Sub Total	13 (3.0)	170 (5.0)	951 (9.2)	345 (12.4)	7 (1.8)	1473 (8.6)
6. All larger houses	15 (3.5)	170 (5.0)	1060 (10.2)	375 (13.4)	7 (1.8)	1605 (9.3)
<b>Other Large houses</b>						
7. Kasturbhai	7	60	235	—	—	295 (1.7)
8. Khatau	3	75	311	—	10	396 (2.3)

(Contd. on next page)

	1	2	3	4	5	6	7
9. Suo Total		10 (2.3)	135 (4.0)	546 (5.3)	—	10 (2.6)	691 (4.0)
10. All large houses		34 (8.0)	400 (11.8)	1833 (17.8)	400 (14.3)	22 (5.7)	2655 (15.4)
11. Large Independent Companies		8 (1.9)	100 (3.0)	109 (1.0)	154 (5.5)	—	363 (2.1)
12. Other Companies		5 (1.2)	67 (2.0)	191 (1.8)	55 (2.0)	85 (21.9)	398 (2.3)
13. Total		47 (11.1)	567 (16.8)	2133 (20.6)	609 (21.8)	107 (27.6)	3416 (19.9)
14. All companies		425 (100)	3384 (100)	10356 (100)	2792 (100)	438 (100)	17196* (100)

Figures in brackets relate to percentage to total.

\*Includes guarantee assistance of Rs.2.26 crores.

28. Of the 425 companies assisted by the ICICI, directors were interested in 47 companies (or 11.1 per cent) and assistance sanctioned to these companies amounted to Rs. 34.2 crores or 19.9 per cent of the total. These companies accounted for 16.8 per cent of rupee loans, 20.6 per cent of foreign currency loans, 21.8 per cent of underwriting and 27.6 per cent of direct subscription. Of the 47 companies in which directors were interested 34 companies belonged to large houses, 8 companies were large independent companies and only 5 companies belonged to 'others' category. More than three-fourths of the assistance to director interested companies was to the 34 companies belonging to large houses. 13 companies belonging to larger 4 houses secured Rs. 14.7 crores and formed 43.1 per cent. The large independent companies claimed another 10.6 per cent of total assistance to director-interested companies. House-wise, ACC had the largest share with Rs. 4.8 crores, followed by Birla with Rs. 4.1 crores and Scindias Rs. 3.4 crores.

29. As some of the directors of the ICICI are leading members of large houses what matters really is not the quantum of assistance sanctioned to the companies in which they were directly interested but its total assistance to all the companies of the group. It must, however, be remembered that in the earlier years also some large house directors may have exercised their influence on the ICICI's operations in favour of companies of their house. However, the table below shows the financial assistance sanctioned by the ICICI in respect of all the group companies with which members of its Board of Directors in 1966 had affiliation.

(Rs. lakhs)

Name of Group	No. of Companies	Loans		Underwriting		Direct Subscriptions		Gua- ran- tees	Total
		Rupee	Foreign Currency	Shares	Deben- tures	Shares	Deben- tures		
1	2	3	4	5	6	7	8	9	10
1. Tube Investment Murugappa Chettiar	2	115	43	—	—	—	—	—	158 (0.9)
2. Tata	15	50	390	62	159	8	—	—	669 (3.9)
3. Birla	19	206	430	210	13	7	—	—	866 (5.0)
4. Kasturbhai	10	60	281	7	—	—	—	—	348 (2.0)
5. Khatau	4	85	335	—	—	10	—	—	430 (2.5)
6. Goenka	3	—	122	—	—	—	—	—	122 (0.7)
7. Thapar	2	40	—	—	50	—	—	—	92 (0.5)
8. Sub Total	55	556 (16.4)	1601 (15.4)	279 (15.6)	222 (22.0)	25 (6.4)	—	—	2683 (15.6)
9. All companies	425	3384 (100)	10356 (100)	1786 (100)	1007 (100)	388 (100)	50 (100)	226 (100)	17196 (100)

Figures in brackets are percentages to total.

30. It will be seen that there were 55 companies of 7 large houses which were represented on the ICICI's Board of Directors in 1966 and the aggregate assistance sanctioned to these companies amounted to Rs. 26.83 crores or 15.6 per cent of its total assistance. The single largest recipient of its assistance were 19 companies of the Birlas which secured Rs. 8.66 crores or 5 per cent, followed by 15 companies of the Tatas, securing Rs. 6.69 crores or 3.9 per cent. These two large house companies among themselves secured 8.9 per cent or slightly less than one-tenth of the ICICI's total assistance.

Analysis  
of  
Rejected  
Application

31. The element of favour shown by the financial institutions to large house concerns would be more evident from the analysis of applications rejected by the financial institutions. In the case of the ICICI it must also be remembered that as the Corporation does not have a set form of application for financial assistance a number of applicants may have been discouraged and turned out at the stage of informal discussions. Such applications would not figure in the data on rejected applications. Inferences drawn from this data, therefore, would tend to underplay the actual position regarding rejections. The



following table shows distribution of rejected applications according to the size of amount applied for.

Size-range (Rs. lakhs)	Number of Rejected Applications				
	Total	Large Industrial Houses	20 Larger Houses	Large Independent Companies	Others
1	2	3	4	5	6
1. Up to 10	10	—	—	—	10
2. 10 — 20	11	1	—	—	10
3. 20 — 30	3	1	—	—	2
4. 30 — 50	13	5	3	1	7
5. 50 — 75	2	1	—	—	1
6. 75 — 100	3	1	—	—	2
7. 100 — 150	1	—	—	—	1
8. Above 150	2	—	—	—	2
9. Total	45	9	3	1	35
	(100)	(20.0)	(6.0)	(2.2)	(77.8)

Figures in brackets are percentages to total.

32. The total number of applications rejected by ICICI during the eleven years—from 1956 to 1966 were 45. Only 20 per cent of the applications rejected belonged to large houses. More than three-fourths of the rejected applications were from the category of 'others'.

#### Project cost Analysis

33. Data on project cost would give us an idea as to how the entrepreneurs proposed to finance their projects and also as to the contribution of ICICI to the project cost. The following table indicates the total cost of the projects assisted by ICICI.

Source of Funds	(Amount in Rs crores)						
	Large Industrial Houses	Second Tier Companies	20 Larger Houses	Foreign Controlled Companies	Large Independent Cost	Others	Total
1	2	3	4	5	6	7	8
	167	10	87	9	21	218	425
1. Shares	102.13 (16.1)	12.45 (26.9)	66.27 (15.4)	9.09 (40.6)	16.81 (9.2)	100.00 (34.2)	240.48 (20.4)
2. Loans	185.51 (29.2)	25.06 (54.05)	119.36 (27.3)	6.81 (30.4)	46.28 (25.3)	105.03 (39.9)	368.64 (31.3)
3. Debentures	52.17 (8.2)	0.22 (0.5)	41.02 (9.4)	0.50 (2.2)	40.75 (22.3)	0.70 (0.2)	94.34 (8.0)
4. Deferred payments	19.42 (3.1)	—	13.86 (3.2)	6.00 (0.3)	6.79 (3.7)	10.42 (3.6)	36.69 (3.1)
5. Other sources	275.60 43.4	8.62	195.15 44.7	5.90 (26.4)	71.84 (39.4)	76.72 (26.2)	438.70 (37.2)
6. Total project Cost	634.85 (100)	46.36 (100)	436.70 (100)	22.38 (100)	182.44 (100)	292.82 (100)	1178.85 (100)
7. ICICI's Assistance	7.73	0.89	6.52	0.44	2.72	8.94	21.74
(i) Shares	(1.2)	(1.9)	(1.5)	(2.0)	(1.5)	(3.1)	(1.8)
(ii) Loans	70.02 (11.0)	2.32 (5.0)	35.97 8.2	3.93 (17.6)	11.89 (6.5)	49.25 (16.8)	137.40 (11.7)

	1	2	3	4	5	6	7	8
Loans of which in foreign currencies	55.11 (8.7)	0.78 (1.7)	28.73 (6.6)	10.68 (3.0)	8.13 (4.5)	38.86 (13.3)		103.56 (8.8)
(iii) Debentures	6.67 (1.1)	—	4.82 (1.1)	0.10 (0.4)	3.70 (2.0)	0.10 (—)		10.56 (0.9)
(vi) Guarantees	—	2.03 (4.4)	—	—	—	0.23 (0.1)		2.26 (0.2)
8. Total (i to iv)	85.42 (13.4)	5.24 (11.3)	47.31 (10.8)	4.47 (20.0)	18.31 (10.0)	58.52 (20.0)		171.96 (14.6)

Figures in bracket are percentages to total.

Figures within brackets under column headings are number of companies.

34. The ICICI has extended assistance to 425 companies aggregating Rs. 171.96 crores upto the end of December 1966. The total estimated investment in plant, machinery and for the acquisition of other fixed assets in the projects of the ICICI-assisted companies aggregated Rs. 1178.85 crores. Its assistance constituted 14.6 per cent of the total project cost. In the case of other companies and foreign controlled companies, the contribution of the Corporation to the project-cost formed one-fifth of the total. Its share in the project cost of large houses was 13.4 per cent; this assistance enabled large houses to execute projects involving total capital outlay of Rs. 634.85 crores, which formed about 54 per cent of the cost of all projects.

35. In the case of a large number of companies however, the Corporation had sanctioned only foreign currency loans to meet the cost of imported capital goods. This would be clear from the fact that Rs. 55.11 crores constituting 64.5 per cent of the total assistance was in form of foreign currency loans. In fact, till 1958 the ICICI was the only institution with foreign currency resources and even now it remains the main source of loans in foreign currencies for investment in private sector. In a large number of projects which only required foreign currency loans the details about sources of funds to implement the projects were not relevant. This was also true for comparatively small expansion programme or loans for balancing equipment or diversification of production to existing companies. We have, therefore, given detailed analysis of project cost and its proposed means of financing in respect of 173 companies for which details of sources of funds were available in the following table.

	(Rs. crores)						
Source of Funds	Large Industrial Houses (43)	Second Tier (5)	20 Larger Houses (17)	Foreign Controlled Companies (7)	Large Independent Cos. (5)	Others (113)	Total (173)
1	2	3	4	5	6	7	8
1. Shares	59.75 (37.0)	9.69 (25.3)	33.19 (35.7)	8.89 (41.9)	5.93 (9.6)	60.74 (40.5)	145.00 (33.5)

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	1	2	3	4	5	6	7	8
2. Debentures	0.08 (0.5)	0.22 (0.6)	0.20 (0.2)	0.50 (2.4)	28.00 (45.4)	0.30 (0.2)		29.82 (6.9)
3. Loans	59.54 (36.9)	22.67 (59.2)	32.74 (35.3)	6.42 (30.2)	20.82 (33.8)	46.42 (30.9)		155.87 (36.0)
4. Deferred Payments	7.78 (4.8)		7.69 (8.3)	0.06 (0.3)	3.64 (5.9)	7.75 (5.2)		19.23 (4.4)
5. Other sources	33.70 (20.9)	5.76 (15.0)	19.03 (20.5)	5.36 (25.2)	3.29 (5.3)	34.90 (23.2)		83.01 (19.2)
6. Total project cost	161.57	38.34	92.85	21.23	61.68	150.11		432.93
CONTRIBUTION OF PROMOTERS/COLLABORATORS	(100)	(100)	(100)	(100)	(100)	(100)		(100)
1. Promoters	20.26 (12.5)	4.71 (12.3)	11.98 (12.9)	4.82 (22.7)	2.34 (3.8)	21.51 (14.3)		53.64 (12.4)
2. Collaborators	9.82 (6.1)	0.06 (0.2)	5.79 (6.2)	11.93 (9.1)	3.59 (5.8)	4.65 (3.1)		20.05 (4.6)
3. Total (1 2)	30.08	4.77	17.77	6.75	5.93	26.16		73.69
GOVERNMENT ASSISTANCE	(18.6)	(12.4)	(19.1)	(31.8)	(9.6)	(17.4)		(17.0)
1. Shares	1.50 (0.9)	—	1.50 (1.6)	—	0.45 (0.7)	0.55 (0.4)		2.50 (0.6)
2. Loans	3.38 (2.1)	—	3.28 (3.5)	—	—	—		3.38 (0.8)
3. Total (1 2)	4.88	—	4.73	—	0.45	0.55		5.88
ICICI's CONTRIBUTION	(3.0)		(5.1)		(0.7)	(0.4)		(1.4)
1. Rupee	7.12 (4.4)	0.75 (2.9)	2.68 (2.9)	3.00 (14.1)	0.20 (0.3)	6.53 (4.4)		17.60 (4.1)
2. Foreign Currency UNDER WRITING	13.72 (8.5)	0.45 (1.2)	3.13 (3.4)	0.48 (2.3)	2.12 (3.4)	20.70 (13.8)		37.47 (8.7)
3. Shares	4.78 (3.0)	0.78 (2.0)	3.33 (3.6)	0.36 (1.7)	0.60 (0.9)	5.12 (3.4)		11.64 (2.7)
4. Debentures	0.60 (0.4)	—	0.60 (0.6)	—	1.00 (1.6)	0.10 (0.1)		1.70 (0.4)
DIRECT SUBSCRIPTION								
5. Shares	0.48 (0.3)	—	0.22 (0.2)	0.26 (1.2)	0.20 (0.3)	1.01 (0.7)		1.95 (0.5)
6. Debentures	—	—	—	—	0.50 (0.8)	—		(0.5) (0.1)
7. Guarantees	—	2.03 (5.3)	—	—	—	—		2.03 (0.5)
Total (1 to 7)	26.70 (16.5)	4.01 (10.5)	9.96 (10.7)	4.10 (19.3)	4.62 (7.5)	33.46 (22.3)		72.89 (16.8)

Figures in brackets are percentages to total.

Figures within brackets under column headings are number of Companies

36. The total project-cost of project of 173 selected companies aggregated Rs. 432.93 crores. In this, ICICI's contribution of Rs. 72.89 crores formed 16.8 per cent of the total—more than half of its assistance was in foreign currency loans. Direct assistance from Government to the cost of these projects was of Rs. 5.88 crores forming 1.4 per cent of the total. Thus, the contribution of the ICICI and Government to the financing of these projects formed 18.2 per cent or a little less than one-fifth as compared to 17 per cent from the promoters and their collaborators.

**APPENDIX VI-A (3)**

**INDUSTRIAL DEVELOPMENT BANK OF INDIA**

## APPENDIX GI-A (3)

### INDUSTRIAL DEVELOPMENT BANK OF INDIA

1. The Industrial Development Bank of India (IDBI) was established in July, 1964 under the IDBI, Act, 1964. This Institution has a special place in the institutional machinery for provision of industrial finance in India. The then existing financial institutions, viz., IFCI, ICICI, SFCs and the Refinance Corporation for Industry Ltd. sought to serve the increasing financial needs of industrial growth in the private sector. It was, however, felt that in relation to the investment needs likely to arise for industrial development in future "the totality of contribution of these institutions appeared to be insufficient both in magnitude and in range of financing". (The IDBI—Purposes, Set-up and Policies, p. 2)

#### Functions and Organisation

2. The IDBI was set up under a separate statute with the main object to reorganise and integrate the structure of industrial financing institutions in the country. This institution supplements and augments the resources of the existing term—financing institutions as well as those of the short-term credit agencies, viz., commercial and co-operative banks, for term-lending. It thus incorporated in itself the functions of the former Refinance Corporation for Industry Ltd., which was therefore merged with it. The IDBI also provides assistance to industrial concerns directly, and especially in participation with other financial institutions. In fact, the Bank has been designed and empowered to function, not merely as a financing institution but also as developmental agency for planning, promoting and developing industries to fill up gaps in the industrial structure of the country. While introducing the IDBI Bill in the Parliament the then Finance Minister stated "we are envisaging the new Industrial Development Bank as a central co-ordination agency, which ultimately will be concerned, directly or indirectly, with all problems or questions relating to the long and medium term financing of industry, and will be in a position, if necessary, to adopt and enforce a system of priorities, in promoting future industrial growth".

3. The authorised capital of the Bank is Rs. 50 crores, which may be raised to Rs. 100 crores with Government approval. The issued and paid-up capital of the Bank is Rs. 20 crores entirely subscribed by the Reserve Bank. This has been supplemented by long-term interest-free loan of Rs. 10 crores from the Central Government, repayable in 15 annual instalments after a period of 15 years or later if necessary at the request of the Bank. The Central Government has granted further loans to meet its requirements of funds. The IDBI is

dium-term periods. It may also borrow from the National Industrial Credit (Long-term Operations) Fund set up by the Reserve Bank for that purpose. Apart from this the Development Bank is also authorised to sell bonds (with or without Government guarantee), accept deposits from the public and borrow from other sources with Government approval, including loans in foreign currencies, and receive gifts, grants or donations.

4. As a wholly-owned subsidiary of the Reserve Bank the direction and management of its affairs vest in a Board of Directors, which is the same as the Central Board of the Reserve Bank. The Governor of the RBI is the Chairman of the IDBI and its Vice-Chairman is one of the Deputy Governors of the Bank. The Board has constituted an Executive Committee to discharge some of its functions. After the establishment of the IDBI the strength of the Central Board of the Reserve Bank has been increased from 15 to 20 members.

5. The provisions regarding the functions of the IDBI are considerably broader and more flexible than those of other term-financial institutions in the country. It is authorised to finance all types of industrial concerns, whether in the public or private sector. Unlike the existing statutory corporations (viz., the IFCI and SFCs), the statute of the IDBI does not contain any restrictive provisions regarding the nature and type of security that may be accepted from the industrial concerns assisted. As it has to deal with a variety of lending institutions and directly assist large scale enterprises in newly developing sophisticated and capital-intensive industries, no upper or lower limits for assistance to concerns or their size have been laid down.

6. The activities of the IDBI can be divided into two broad groups—(i) assistance to financial institutions and (ii) direct assistance to industrial concerns. The first group covers such activities as refinancing of loans given by other institutions specified in the Act or subsequently notified by the Government; subscribing to their shares and bonds; and rediscounting of bills arising from sale of machinery on deferred payment terms and medium-term export credits granted by eligible credit institutions to exporters. Direct financial assistance by the IDBI is given to industrial concerns in various ways in which institutions like the IFCI and ICICI normally give, viz., granting of loans and advances, subscribing to, purchasing or underwriting the issue of stocks, shares, bonds or debentures; guaranteeing deferred payments due from industrial concerns to third parties and loans raised by them in the open market or from financial institutions. Participation with other institutions in granting loans or underwriting is an important feature of the IDBI's operations, especially when funds required are large.

7. A distinctive feature of the IDBI Act is that it provides for setting up a special fund, viz., the Development Assistance Fund (DAF). This fund was set up by the Bank in March, 1965. The re-

sources of this fund consist of loans received from the Central Government. The DAF is meant for granting assistance with prior approval of the Central Government to such industrial concerns, which cannot raise resources on normal terms and conditions due to heavy investment involved or low anticipated rate of return, but are necessary in the interest of industrial development of the country.

8. In considering the applications for financial assistance the approach of the IDBI is flexible. As a rule, having regard to its apex character the Bank prefers to meet the relatively small requirements of industrial concerns through refinancing of loans granted by other institutions. Assistance to large projects is considered in participation with other institutions with which the Bank maintain close working relationship for appraising projects. For this purpose it initiated in September, 1965, informal inter-institutional meetings of senior executives of the term-financing institutions, the LIC, the UTI and the SBI for speedy consideration of applications for joint assistance, for devising procedures for quicker disbursal of the assistance sanctioned and such other common problems. The Bank has set up panels of technical advisers on important industries to help it in the appraisal of projects which come up for its assistance.

## Policy Objectives

9. The IDBI is the latest of the specialised financial institutions set up by Government to provide medium and long-term finance to industries in fulfilment of the basis policy to foster such institutions. The statutory provisions regarding the functions of the IDBI are considerably broader and more flexible than those of the other term-financing institutions in the country. The Bank is authorised to finance all types of industrial concerns, whether in the public or private sector; its statute contains no restrictive provisions regarding the nature and type of security that may be accepted by it for assistance granted to industrial concerns, nor does it contain any restrictions regarding the form its assistance can take. The IDBI can grant loans and advances, purchase, subscribe or underwrite issues of shares and debentures, guarantee deferred payments and loans etc. The role of the IDBI as an apex institution in the field of industrial finance has been conceived as one of enlarging and augmenting the resources of existing term-lending institutions as well as the short-term credit agencies, viz., banks, for term-lending through loans or subscriptions to shares and bonds issued by other institutions or by refinancing of loans to industrial concerns granted by them or by rediscounting bills etc., so as to achieve the investment targets in the private industrial sector. The Bank is also empowered to function, not merely as a financial institution but also as a developmental agency for planning, promoting and developing industries to fill up gaps in the industrial structure of the country. The IDBI, thus, is visualised as an agency to reorganise and integrate the structure of industrial financing institutions and act as an important financial instrument in the machinery of planned development.

10. However, during the last four years after its establishment the IDBI has mainly concentrated on its refinancing function of augmenting the resources of other institutions and on granting direct loans to, and underwriting public issues of shares and debentures of industrial concerns in the private sector. The IDBI's direct assistance is restricted only to the public limited companies; other type of industrial concerns are assisted by it mainly through its refinancing facilities and by augmenting resources of other institutions. It has not yet assumed the developmental functions to fill in gaps in the industrial structure and to cater to the financial requirements of public sector industrial projects.

11. In November, 1965, the IDBI reviewed its policies regarding direct assistance and refinance assistance in the light of its experience in the first year, its role as an apex institution in the field of term-finance and in the context of the state of emergency in the country after Pakistan's attack. The following were the main objectives of its operational policies:

(i) Assistance to large number of small projects may be arranged more adequately by other institutions whose resources could suitably be augmented by the IDBI by contribution to share capital and bonds and/or by extension of refinancing facilities.

(ii) The IDBI would concentrate on larger projects which could not come to fruition without its assistance.

(iii) The IDBI will give special consideration to small projects (project-cost not exceeding Rs. 1 crore) promoted by technician entrepreneurs.

(iv) In special circumstances, the IDBI will consider giving direct financial assistance to small projects in the form of underwriting or loan when an approach for assistance by way of participation is made through or by any other financial institution.

(v) The question of industrial priorities was reviewed and it was considered necessary to adopt a selective approach in regard to financing of term-loans granted by banks and other eligible credit institutions to industrial units.

(vi) In considering direct financial assistance the IDBI would give preferential treatment generally to (a) defence oriented industries; (b) industries which are substantial net savers of foreign exchange and which are export-oriented; (c) industries producing essential consumer goods which have an assured base in domestic raw materials, (d) industries which provide a basis for agricultural development and further industrialisation (such as fertilisers, alloy and special steel, petro-chemicals, machine tools, heavy chemicals, cement etc.) and (e) residual financial needs of projects which are far advanced already.



12. In October 1966, the Board of Directors of the IDBI considered a detailed memorandum on the judicious use of resources of the term-financing institutions during the Fourth Plan and laid down broad guidelines for their operational policies. Apart from the main guidelines for operational policies such as industrial priorities, regional distribution of assistance etc., the memorandum has discussed the part played by the financial institutions (viz. the IFCI, the ICICI and the IDBI) in financing projects of top 20 large houses (as given by the MIC) in the Third Plan period and guidelines for policies to be adopted in this regard to prevent undue concentration of assistance to large houses. With changes in the industrial licensing policy of Government, large industrial houses have been granted licences for fertilisers, petro-chemicals, alloy and special steels etc. The large houses are now undertaking sophisticated and complex projects requiring large capital investment in these industries in technical collaboration and financial participation with large foreign companies. But their schemes of financing visualise the contribution of a large proportion of cost of these projects from Government-sponsored institutions. As an apex institution, the IDBI has assumed it as its special responsibility to develop these vital and strategic sectors. Evidently, these policies have led to the diversion of a large proportion of its financial resources to large houses.

13. Taking all the above considerations in view, the IDBI was of the opinion that the three large houses viz. Mafatlal, ACC and Birlas were far ahead of the other promoter-groups in the measure of assistance received from the IDBI and other financial institutions during the Third Plan period. This is exclusive of the assistance from the U.S. AID, which would be important for the Birla group, and from banks on a medium-term basis. The analysis of IDBI's direct financial assistance to industrial concerns is given in Section 1 and that of refinance facilities granted to other financial institutions in respect of term-loans in Section 2.

### SECTION 1 - DIRECT ASSISTANCE

#### Direct Assistance

14. The direct financial assistance sanctioned by the Development Bank, since its inception in July 1964, upto the end of December 1966 to large houses, large independent companies and to others is shown below:

( Rs. crores )

	No. of Compa- nies.	Loans	Underwriting		Guaran- tees	Total
			Shares	Debentures		
1	2	3	4	5	6	7
<b>A. ASSISTANCE SANCTIONED</b>						
1. Large Industrial Houses	21	28 55 (44.4)	6.89 (47.8)	1.00 (76.9)	1 98 (15 2)	38.42 (41.3)

Contd. on next page.

	1	2	3	4	5	6	7
2. Second Tier companies	1	7.00 (10.9)	—	—	—	—	7.00 (7.5)
3. 20 Larger Houses	14	24.67 (38.4)	6.03 (41.9)	—	1.00 (76.9)	—	31.69 (34.1)
4. Foreign controlled companies	1	—	—	—	0.30 (23.1)	—	0.30 (0.3)
5. Large Independent companies	4	4.26 (6.6)	—	—	—	—	4.26 (4.6)
6. Others	44	24.41 (38.0)	7.52 (52.2)	—	—	11.04 (84.8)	42.98 (46.3)
7. All companies	71	64.23 (100)	14.40 (100)	—	1.30 (100)	13.02 (100)	92.95 (100)
B. <u>ASSISTANCE DISBURSED</u>	71	31.63	7.67	—	1.30	7.10	47.70
C. Assistance outstanding (as at the end of December 1966)	71	31.63	7.67	—	1.30	7.10	47.70

Figures in brackets are percentages

15. During the two and a half years period since its inception the IDBI granted assistance aggregating Rs. 92.95 crores to 71 companies through 76 applications. The bulk of it, Rs. 64.23 crores was in the form of loans, Rs. 14.40 crores was by way of underwriting of ordinary and preference shares, Rs. 13.02 crores was as guarantees. Against these sanctions, assistance disbursed and outstanding was Rs. 47.70 crores; a large proportion of this (Rs. 31.63 crores constituting over 66 per cent) was in the form of loans.

16. Of the total assistance sanctioned by the IDBI Rs. 38.42 crores or 41.3% was to 21 companies under the control of 12 large houses. The share of these houses was even larger in the case of loans (44.4%), underwriting of shares (47.8%) and underwriting of debentures (76.9%). A large proportion of this was in respect of 14 companies belonging to 7 larger houses: their share in total assistance was Rs. 31.69 crores or 34.1%. These companies accounted for 38.4% of loans, 41.9% of underwriting of shares and 76.9% of debenture underwriting. The combined share of large house companies, Second tier and large independent companies aggregated Rs. 49.68 crores or 53.4% of the IDBI's total assistance. As against this, 44 other companies secured Rs. 42.98 crores or 46.3% of its assistance.

17. The following table shows the share of major large houses in IDBI's total financial assistance, each accounting for 1% or more of its assistance.

(Rs. crores)

Large House	No. of Companies.	Loans		Underwriting		Guarantees	Total
		Shares	Debentures	Shares	Debentures		
1	2	3	4	5	6	7	
1. A.C.C.	1	5.00 (7.8)	—	—	—	—	5.00 (5.4)
2. Goenka	3	0.90 (1.4)	0.70 (4.9)	0.60 (46.2)	—	—	2.20 (2.4)
3. Birla	4	2.57 (4.0)	2.13 (14.8)	0.40 (30.8)	—	—	5.10 (5.5)
4. Mafatlal	3	10.40 (16.2)	3.08 (21.4)	—	—	—	13.48 (14.5)
5. Martin Burn	1	5.00 (7.8)	—	—	—	—	5.00 (5.4)
6. Parry	2	1.61 (2.5)	—	0.76 (—)	1.98 (—)	—	4.35 (0.95)
7. Seshasayee	1	0.95 (1.5)	—	(5.3)	(15.2)	—	(4.7) (1.0)
8. Total	15	26.43 (41.2)	5.91 (41.1)	1.76 (—)	1.98 (—)	—	36.08 (7.00)
9. Parry (Second tier)	1	7.00 (10.9)	—	(82.3)	(15.2)	—	38.9 (7.5)
10. All Companies	71	64.23 (100)	14.40 (100)	1.30 (100)	13.02 (100)	—	92.05 (100)

Figures in brackets are percentages to total

18. Among the large houses 3 companies of the Mafatlal house were the largest beneficiaries accounting for Rs. 13.48 crores or 14.5% of the IDBI's total assistance. This was followed by 3 companies of the Parry-group (including a Second tier company) which secured Rs. 11.35 crores or 12.2% of total assistance. These two large houses among themselves absorbed more than one-fourth (26.7%) of the direct financial assistance granted by the IDBI. Next in importance was the Birla-house with 5.51% of the assistance followed by 5.4% each to ACC and Martin Burn companies.

## Sizewise Analysis

19. As an apex industrial financing institution, the Development Bank assists large-sized projects which may not be able to raise the financial resources required without its support. Its assistance to small and medium-sized projects would be mainly through other institutions through refinancing and rediscounting schemes. The following table shows sizewise distribution of IDBI's loan assistance.

(Rs. lakhs)						
Size - range (Rs. lakhs)	Large Indus- trial Houses	Second Tier trial House	20 Larger House	Large Indepen- dent Companies	Others	Total
1	2	3	4	5	6	7
1. Upto 10	—	—	—	—	37	37(5)
2. 10 — 20	11	—	—	—	—	11(1)
3. 20 — 30	60	—	—	—	95	155(6)
4. 30 — 50	45	—	—	—	120	165(4)
5. 50 — 75	453	—	358	60	—	186(3)
6. 75 — 100	126	—	68	81	90	624(7)
7. 100 — 150	410	—	290	110	125	645(5)
8. Over 150	1750	700	1750	175	1975	4600(8)
9. Total	2855 (17)	700 (1)	2467 (10)	426 (4)	2441 (17)	6423(39) (39)

Figures in brackets relate to number of applications.

20. The total loan assistance of Rs. 64.23 crores was sanctioned in respect of 39 applications. The average size of its loan works out to Rs. 1.65 crores, which is considerably higher than that for any other institution. All the 5 applications for assistance upto Rs. 10 lakhs were of other companies. The bulk of the sanctions below Rs. 50 lakhs aggregating Rs. 3.68 crores through 16 applications were in respect of these companies (Rs. 2.52 crores). At the other extreme there were 8 loan applications which accounted for Rs. 46 crores out of Rs. 64.23 crores in the highest size-range of over Rs. 1.50 crores or an average loan of Rs. 5.8 crores. A large proportion of this amount aggregating Rs. 26.25 crores was in respect of applications of larger houses, second tier and large independent companies.

21. The sizewise distribution of underwriting assistance (sharees only) sanctioned by the IDBI is shown below:

(Rs. lakhs)

Size-rang (Rs. lakhs)	Large Industrial Houses	20 Larger Houses	Others	Total
1	2	3	4	5
1. Upto 5	—	—	64(15)	64(15)
2. 5 — 10	10(1)	—	122(14)	132(15)
3. 10 — 20	25(2)	25(2)	95(6)	120(8)
4. 20 — 30	25(1)	25(1)	23(1)	48(2)
5. 30 — 40	38(1)	38(1)	—	38(1)
6. 40 — 50	45(1)	45(1)	98(2)	143(3)
7. Over 50	546(4)	470(3)	351(2)	897(6)
8. Total	689(10)	603(8)	752(40)	1440(50)

Figures in brackets indicate number of applications.

22. Underwriting assistance was granted to large house and other companies. The bulk of the assistance to large house companies was to larger houses Rs. 6.03 crores (out of Rs. 6.89 crores)

through 8 applications. The total amount of underwriting of shares sanctioned by the IDBI through 50 applications was Rs. 14.40 crores. Of these, 30 applications for underwriting assistance not exceeding Rs. 10 lakhs, with the exception of one such application, were from other companies. These companies were sanctioned total underwriting assistance of Rs. 7.52 crores through 40 applications.

Assistance to Director interested Companies

23. The financial assistance sanctioned by the IDBI to companies in which its directors were interested is shown below:

(Rs. lakhs)

Name of group	No. of Companies	Loans	Under writing	Guarantees	Total
1	2	3	4	5	6
<b>A. Larger Houses</b>					
1. Birla	1	—	40	—	40

2. Mafatlal	3	1040	308	—	1348
3. Martin Burn	1	500	—	—	500
4. Sub-total	5	1540 (24.0)	348 (22.2)	—	1888 (20.3)
5. All larger houses	6	1540 (24.0)	360 (22.9)	—	1900 (20.4)
B. Other Large Houses					
6. Parry	1	41	76	198	315
7. All large Houses ( 5 + 6 )	7	1581 (24.6)	436 (27.8)	198 (15.2)	2215 (23.8)
8. Foreign Controlled Companies	1	—	30	—	30
9. Others	3	1895 (29.5)	283 (18.0)	512 (39.3)	2690 (28.9)
10. Total ( 7+8+9 )	11	3476 (54.1)	749 (47.7)	710 (54.5)	4935 (53.1)
11. All Companies	71	64.23 (100)	15.70 (100)	1302 (100)	9295 (100)

Figures in brackets are percentages.

24. There were 11 companies out of 711 in which the IDBI's directors were directly interested as directors of the company concerned or as directors of the managing company. The assistance sanctioned to these companies aggregated Rs. 49.4 crores and formed 53.1% of the total assistance to all companies. These companies accounted for Rs. 34.76 crores or 54.1% of loans, Rs. 7.49 crores or 47.7% of underwriting and Rs. 7.10 crores or 54.5% of guarantees.

25. Nearly 45% of the assistance (Rs. 22.15 crores) to companies in which directors of the IDBI were interested was to 7 companies of the 5 large houses which accounted for nearly one-fourth of all loans and 22.9% of underwriting of shares. Three companies of the Mafatlal house were the largest beneficiaries absorbing Rs. 13.48 crores, which formed 14.5% of the total financial assistance granted by the IDBI to all companies. There were 3 non-large house companies which secured total assistance of Rs. 26.90 crores or over 28.9% of the total.

## Rejected Applications

26. The distribution of applications for assistance rejected by the IDBI into large house companies and others is shown below:

Size-range (Rs. lakhs)	Number of Applications Rejected						Total
	Large Industrial Houses	20 Larger Houses	Second tier Companies.	Large Independent Companies	Others		
1	2	3	4	5	6	7	
1. Upto 10	2	—	—	1	56	59	
2. 10 — 20	2	—	—	2	22	26	
3. 20 — 30	11	4	1	1	8	21	
4. 30 — 50	2	2	—	1	16	19	
5. 50 — 75	2	2	—	—	3	5	
6. 75 — 100	4	2	—	—	4	8	
7. 100 — 150	2	1	—	—	1	3	
8. Above 150	4	1	—	—	5	9	
9. Total	29	12	1	5	115	150	

The bulk of the applications rejected by the IDBI were in respect of assistance for less than Rs. 20 lakhs and most of them were from other companies. Out of 150 applications 85 were for assistance in this size-range and of these 78 were of others.

## Project-cost Analysis

27. The following table shows the total estimated cost of projects, the proposed sources of funds, and the contribution of promoters, collaborators and that of the IDBI:

(Rs. crores)

Sources of Funds	Large Industrial Houses (21)	Second Tier (1)	20 Larger House (14)	Foreign Controlled Companies (1)	Large Independent Companies (4)	Others (44)	Total (71)
1	2	3	4	5	6	7	8
1. Shares	44.83 (17.5)	8.49 (29.1)	33.90 (15.3)	4.00 (78.0)	2.25 (6.8)	45.39 (35.5)	104.96 (22.9)
2. Loans	199.96 (77.9)	28.24 (76.9)	178.14 (80.4)	0.87 (17.0)	30.65 (98.2)	71.08 (55.8)	330.80 (72.0)
3. Debentures	3.09 (1.2)	—	3.09 (1.4)	0.26 (5.1)	—	0.27 (0.2)	3.36 (0.7)
4. Deferred payments	8.84 (3.4)	—	6.42 (2.9)	—	—	11.38 (8.9)	20.20 (4.4)
5. Other sources	—	—	—	—	—	—	—

	1	2	3	4	5	6	7	8
6. Total project cost		256.74	36.73	221.56	5.13	32.90	127.82	459.32
<u>Of which</u>		(100)	(100)	(100)	100	100	100	(100)
7. Promoters' contribution		13.99	0.55	11.86	—	—	20.27	34.81
		(5.4)	(1.5)	(5.4)			(15.9)	(7.6)
8. Collaborator's contribution		22.85	3.99	19.04	—	0.72	3.24	30.80
		(8.9)	(10.9)	(8.6)		(2.2)	(2.5)	(6.7)
9. Total (7 & 8)		36.84	4.54	30.91	—	0.72	23.51	65.61
		(14.3)	(12.4)	(14.0)		(2.2)	(18.4)	(14.3)
<u>Government assistance</u>								
10. Shares		1.95	—	1.80	—	—	6.28	8.23
		(0.8)		(0.8)			(4.9)	(1.8)
11. Loans		2.98	—	2.98	—	0.01	3.66	6.65
		(1.2)		(1.3)		(0.03)	(2.9)	(1.4)
12. Total (10 & 11)		4.93	—	4.78	—	0.01	9.94	14.88
		(1.9)		(2.2)		(0.03)	(7.8)	(3.2)
<u>IDBI's assistance</u>								
13. Shares		6.89	—	6.03	—	—	7.52	14.40
		(2.7)		(2.7)			(5.9)	(3.1)
14. Debentures		1.00	—	1.00	0.30	—	—	1.30
		0.4	0.5		(5.8)			(0.3)
15. Loans		28.55	7.00	24.67	—	4.26	24.1	64.23
		(11.1)	(19.1)	(11.1)		(12.9)	(19.1)	(14.0)
16. Guarantees		1.98	—	—	—	—	11.04	13.02
		(0.8)					(8.6)	(2.8)
17. Total (13 & 16)		38.42	7.00	31.69	0.30	4.26	42.98	92.95
		(15.0)	(19.1)	(14.3)	(5.8)	(12.9)	(33.6)	(20.2)

Figures within brackets in column headings indicate number of companies and others are percentages to total project cost.

28. It will be observed that in financing the total project cost of Rs. 459.32 crores of all companies the share of the IDBI was Rs. 92.95 crores or over one-fifth. Besides this, some of these projects had received assistance as loans or to share capital directly from Government amounting to Rs. 14.88 crores constituting 3.2%. Thus, IDBI's and direct Government assistance formed 23.4% or about one-fourth of the cost of all projects. Some of the projects were also assisted by other financial institutions such as the LIC, the ICICI and the IFCI etc. which would increase the share of Government and financial institutions to a higher proportion. As against this, the promoters' and collaborators' contribution to project cost of all projects was Rs. 65.61 crores or 14.3%. Their share in the project cost of other companies was somewhat higher at 18.1% as compared to 14.3% in large house companies.

#### SECTION 2-REFINANCE ASSISTANCE

##### Refinance Assistance

29. Though the IDBI's direct assistance relates to the period after July 1964 when it was established, its refinance operations, in respect of terms loans, cover a much longer period from 1958. This



is because soon after its establishment the former Refinance Corporation for Industry, which was registered as a company in June 1958, was merged with the IDBI in September 1964. The refinance assistance is extended by the IDBI to industrial concerns through commercial and co-operative banks eligible for these facilities as well as through the SFCs in respect of terms loans granted by them. The following table shows total refinance made available by the IDBI upto December 1966.

(Rs crores)

Institutions	No. of Companies	Sanctioned	Disbursed	Outstanding (as at the end of December 1966)
1	2	3	4	5
<b>1. All concerns</b>				
(i) Commercial banks	350	79.44 (100)	68.76	49.27
(ii) Co-operative banks	16	4.83 (100)	4.55	3.33
(iii) SFCs	139	15.53 (100)	13.45	11.43
(iv) Total	505*	99.80@ (100)	86.76@ (100)	64.03@ (100)
<b>2. Large Industrial Houses</b>				
(i) Commercial banks	99	31.67 (39.9)	27.20	19.54
(ii) SFCs	18	2.48 (16.0)	2.35	1.64
(iii) Total	117	34.15 (34.2)	29.55 (34.1)	21.18 (33.1)
<b>3. Second Tier</b>				
(i) Commercial banks	8	1.96 (2.5)	1.95	1.55
(ii) SFCs	3	0.29 (1.9)	0.24	0.19
(iii) Total	11	2.25 (2.3)	2.19 (2.5)	1.74 (2.7)
<b>4. 20 Larger Houses</b>				
(i) Commercial banks	45	14.43 (18.2)	13.07	9.58
(ii) SFCs	6	0.49 (3.1)	0.49	0.33
(iii) Total	51	14.92 (14.9)	13.56 (15.6)	9.96 (15.6)
<b>5. Large Independent Companies</b>				
(i) Commercial banks	6	3.68 (4.6)	3.28	2.59

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	1	2	3	4	5
<u>6. Co-operatives</u>					
(i) SFCs		3	0.25 (1.6)	0.23	0.22
(ii) Co-operative banks		16	4.83 (100)	4.55	3.33
(iii) Total		19	5.08 (5.1)	4.78 (5.5)	3.55 (5.5)
<u>7. Foreign controlled companies</u>					
(i) Commercial banks		12 (4.4)	3.52 (3.6)	3.16	2.63 (4.1)
<u>8. Other concerns</u>					
(i) Commercial banks		227	38.59 48.6	33.14	22.94
(ii) SFCs		113	12.48 (80.4)	10.61	9.35
(iii) Total		340	51.07 (51.2)	43.75 50.4	32.29 (50.4)

\* The total number of companies which received refinance loans was 499. The figure of 505 includes 6 companies which received assistance from two institutions.

@ Include assistance to Cooperatives.

Figures in brackets are percentages to the respective totals for commercial banks, co-operative banks and the SFCs.

30. It will be seen that during the period upto December 1966 Rs: 99.80 crores were sanctioned to the institutions eligible for refinance assistance in respect of term loans granted by them to 505 industrial concerns. The amount disbursed was Rs. 86.76 crores, of which Rs. 64.03 crores was outstanding. The bulk of the total sanctions, Rs. 79.44 crores or nearly four-fifth, was through commercial banks, about 15% through SFCs and 5% of it was channelled through co-operative banks.

31. The large house concerns and their Second tier concerns were assisted by commercial banks as well as SFCs, while the large independent companies and foreign controlled companies received refinance through commercial banks only. Co-operative banks extended refinance facilities to industrial co-operative societies, some of which, to a smaller extent, were assisted by the SFCs also. There were 117 large house companies which were sanctioned total refinance assistance by commercial banks and SFCs of the order of Rs. 34.15 crores, which formed 34.2% of the total --the bulk of it was by commercial banks. Second tier companies received Rs. 2.25 crores, which we would bring the large house share of total refinance to 36.5%. Of this, 51 larger house companies received Rs. 14.92 crores or about 15%. If we add the refinance granted to large independent companies (4.6%) and foreign-controlled companies (4.4%) provided entirely by commercial banks these companies among themselves absorbed more than 45% of the total refinance assistance.

32. House-wise details of refinance assistance of Rs. 1 crore and above are shown below:

Large House	No. of Sanc-		Disbursed	Out-stand- ins (as at the end of Dec. 1966)
	Compa- nies	tioned		
1	2	3	4	5
1. Bangur	6	1.48	1.48	1.17
2. Bird Heilgers	6	1.36	0.96	0.96
3. Birla	15	4.99	4.43	2.64
4. Finlay	3	1.24	1.24	0.88
5. Goenka	4	2.01	1.44	1.44
6. ICI	1	1.00	1.00	0.75
7. Naidu (G. Venkataswamy)	3	1.14	1.14	0.85
8. Podar	4	1.45	1.45	1.22
9. T. V. Sundaram Iyengar	5	2.54	1.04	0.72
10. Total (Larger Houses)	47 (9.3)	17.21 (17.2)	14.18 (16.3)	10.63 16.6
<u>Second Tier</u>				
11. Birla	7 (1.4)	1.53 (1.5)	1.48 (1.7)	1.21 (1.9)
12. Total (Large Houses and Second tier)	54 (10.7)	18.74 (18.8)	15.66 18(0)	11.84 (18.5)
13. All Large Houses (in- clusive of Second tier)	123	36.40	31.74	22.92
14. All concerns	(25.3)	(36.4)	(36.6)	(35.8)
	505	99.80*	86.76*	64.03
	(100)	(100)	(100)	(100)

Figures in brackets are percentages to total.  
\*Include assistance to cooperatives.

33. There were 47 companies (9.3%) of 9 large houses which secured refinance assistance of Rs. 1 crore and above aggregating Rs. 17.21 crores or 17.2% of total refinance sanctioned to all companies. This constituted almost half of the total refinance received by all the large houses. The largest beneficiary of the refinance assistance were 15 Birla-companies and 7 Second tier companies of the House of Birlas which received total refinance of Rs. 6.52 crores, or 6.5% of the total refinance assistance to all companies. Next in importance were 5 companies of T.V. Sundaram Iyengar and 4 companies of Goenka which received Rs. 2.54 crores and Rs. 2.01 crores respectively.

**APPENDIX VI- A (4)**

**STATE FINANCIAL CORPORATIONS**

## APPENDIX VI-A (4)

### STATE FINANCIAL CORPORATION

#### The SFCs Act

1. At the time of the enactment of the IFCI Bill in 1948 it was recognised that the operations of the all-India Corporation to be set up under it would be confined to large-sized industrial concerns organised as public limited companies and co-operative societies.

2. Under entry 33 of List I in the Seventh Schedule of the Constitution of India read with Section 100 of the Government of India Act, 1935 the incorporation, regulation and winding up of trading corporations including financial corporations fall within the purview of the Central Legislature. The Central Government, therefore, after ascertaining the views of the State Governments, the Reserve Bank of India, and the IFCI introduced the SFCs Bill in Parliament in December 1950. The State Financial Corporations Act (SFCs, Act) came into force in August 1952 as an enabling measure under which SFCs could be established by State Governments to cater to the financial needs of medium and small industrial concerns. The SFCs Act is broadly modelled on the IFCI Act and incorporates the provisions in regard to majority control of its share capital by State Governments and the Reserve Bank, guarantee of State Governments regarding minimum dividends on share capital, restrictions on distribution of profits, special powers of recovery of dues etc. Although the SFCs Act came into force in August 1952, the first Corporation was registered under this Act in the Punjab in February 1953. However, in Madras, the Madras Industrial Investment Corporation Ltd. (MIIC) which was functioning as a financial corporation since March 1949, was registered under the Companies Act. As provided in the SFCs Act the MIIC too was brought within the purview of the Act with regard to some of the provisions of the act.

#### Resources

3. Under Section 4 of the SFCs Act, 1951, the authorised capital of each SFC is fixed by the State Government, but in no case could it be less than Rs. 50 lakhs or exceed Rs. 5 crores. The State Government also determines the distribution of shares among various categories of shareholders viz. (i) State Government (ii) Reserve Bank, (iii) scheduled Banks, insurance companies, State Co-operative banks and other financial institutions and (iv) other shareholders, including individuals. It is provided in the statute that not more than 25 per cent of the shares should be allocated to the last category of shareholders. In category (iii) the LIC is a major shareholder. The share capital of the SFCs is guaranteed by the State Governments as to the repayment of principal and payment of annual dividend at such

minimum rates as the Government may fix with the approval of the Central Government. The issued and paid-up capital is initially determined by the State Government, in consultation with the Reserve Bank having regard, *inter alia*, to the stage of industrial development of the region, the immediate and future needs for finance from industry etc. The State Governments are the largest single shareholders, and together with the shareholdings of the Reserve Bank hold a majority of the share capital in any one SFC to ensure a controlling interest. The contribution of State Governments to share capital ranges from 32 per cent to about 65 per cent and that of the Reserve Bank from 12 to 20 per cent.

4. Apart from the share capital the main source of their resources is bonds issued on the market, borrowings from the Reserve Bank and refinance loans from the IDBI. The bonds of the SFCs are issued in consultation with the Reserve Bank. These bonds are guaranteed by the concerned State Government as to the repayment of principal and payment of interest. Section 7(5) of the SFCs Act limits their borrowings by way of bonds and contingent liabilities arising from guarantees given or underwriting agreement to 10 times the paid-up capital and reserves. The SFCs are also authorised to accept deposits repayable after the expiry of a period of not less than 12 months. The total amount of such deposits should not exceed the paid-up share capital of the SFC at any time. All such deposits are fully guaranteed by the concerned State Government in respect of the repayment of principal and payment of interest. However, with the exception of the MIIC and a few other corporations, deposit mobilisation has not provided to be an important source of their funds.

## Organisation

5. In terms of Section 9 of the Act, the general superintendence, direction and management of the SFCs is vested in a Board of Directors which, with the assistance of an Executive Committee and a Managing Director, exercises all the powers and discharges all the functions of the corporations. Section 10 provides for the creation of the Board to consist of ten directors, five nominated, 4 elected and a Managing Director. Section 21 of the Act also provides for the appointment of one or more Advisory Committees to assist the Corporation in the efficient discharge of its functions. But a number of corporations have not set up such committees. These committees generally consist of some of the directors and a few representatives of industry in the State. The functions of these committees include examination of applications referred to them for technical advice, opinion about scope of development of industry and on the requirements of financial assistance.

6. Three directors are nominated by the State Government and one each by the Reserve Bank and the IFCI. Three directors are elected in the prescribed manners; one each to represent scheduled banks, cooperative banks and other financial institutions. One director is elected by the remaining shareholders. The Managing Director

is appointed by the State Government in consultation with the Reserve Bank and the Board, except in the case of the first appointment. One of the directors of the corporation, not being the Managing Director, is nominated by the State Government as its Chairman, except the first Chairman, after considering the recommendations of the Board. The nominated directors by the State Government often include prominent businessmen or industrialists, in addition to senior officers of the State Government such as the Finance Secretary, Directors are generally its senior executives. By virtue of the magnitude of its senior officers or non-official members of its local board who may often be prominent businessmen or industrialists. The IFCI used to nominate one of its directors on the SFCs boards but now its nominees are generally its senior executives. By virtue of the magnitude of its shareholdings the LIC is ensured a seat on the boards of the SFCs but in that case the category of other financial institutions (insurance companies, non-scheduled banks investment trusts etc.) will not get separate representation.

### Functions

7. The SFCs are empowered to cater to the long and medium term requirements of funds of corporate and non-corporate enterprises (including co-operative societies, partnership or proprietary concerns). Granting of term loans against the mortgage of fixed assets as security is the main form in which the SFCs have extended assistance to industrial concerns. Under Section 25 of the Act, a SFC may subscribe to the debentures of an industrial concern, repayable within 20 years from the date of subscription. It may underwrite issues of stocks, shares, bonds and debentures of industrial concerns, and to retain them for a period up to 7 years, if this is necessary to fulfil underwriting obligations. Such retention may be for a longer period with the prior permission of the Reserve Bank. So far, with the exception of the MIIC, other SFCs have extended limited assistance in these forms. The SFCs are not permitted to participate directly in the equities of companies. The inability of the SFCs to extend assistance in these forms mainly arises from the fact that the smaller companies with which they generally deal are often unable to raise funds in the open market, and because a large number of their clientele are non-corporate enterprises which cannot borrow through debentures.

### Application for Assistance and its Scrutiny

8. The SFCs have devised broadly four different types of forms for the applicant concerns. Separate forms are for (i) corporate units, (ii) non-corporate units, (iii) small industrial units and (iv) for obtaining information on certain key items, before the applicant can complete a proper application form. For the appraisal of technical aspects of projects seeking the assistance of the SFCs, apart from the advisory committees constituted by some of them, the corporations generally consult the State Directorates of Industries. To check post-sanction utilisation of loans granted, most SFCs send their own inspecting officers, and obtain progress reports in prescribed forms, which generally contain data regarding value of security, utilisation of loan, implementation of scheme, quantum of production,

sales, employment etc. But most of the corporations experience difficulties in getting the data, particularly from non-corporate borrowers.

Overall pattern of Assistance

9. The analysis of the data on the operations of the SFCs, relates to the assistance granted by them from 1956 to December 1966. In 1956, there were 12 SFCs, including the Madras Industrial and Investment Corporation. Their number has since increased to 18 in 1967-68, for, consequent upon the reorganisation of the Punjab State, the Government of India approved a scheme for the reorganisation of the Punjab Financial Corporation and the establishment of three separate financial corporations, one each for the State of Harayana, the Union territory of Himachal Pradesh, and the Union territories of Delhi and Chandigarh. This, however, took effect from April 1967, a period not covered by the Committee's Terms of Reference, and hence the returns received relate to the operations of only 15 SFCs. Moreover, the data of the Punjab State Financial Corporation are not complete in all respects, as some of the relevant data were not available due to the reorganisation. The total State-wise assistance sanctioned and disbursed as at the end of December 1966 is shown below. Assistance below Rs. 5 lakhs is shown separately in the case of those SFCs where such data were available.

State Financial Corporations	(Rs. crores)							
	Assistance Sanctioned				Amount Disbursed			
	Loans	Under-writing of Shares	Guaran-tees	Total	Loans	Under-writing of Shares	Guaran-tees	Total
1	2	3	4	5	6	7	8	9
1. Andhra Pradesh	6.19	0.12	1.32	7.63 (0.43)	5.17	0.04	0.75	5.96 (0.34)
2. Assam	2.02	—	—	2.02 (N.A.)	2.00	—	—	2.00 (N.A.)
3. Bihar	2.86	—	0.12	2.98 (0.97)	2.54	—	—	2.54 (0.82)
4. Gujarat	2.14	0.57	—	2.71 (N.A.)	1.64	0.42	—	2.06 (N.A.)
5. Jammu & Kashmir	0.23	—	—	0.23 (N.A.)	0.15	—	—	0.15 (N.A.)
6. Kerala	3.49	0.05	0.02	3.56 (0.69)	2.72	—	—	2.72 (0.57)
7. Madhya Pradesh	4.37	0.12	—	4.49 (0.42)	3.38	0.12	—	3.50 (N.A.)
8. Madras	20.58	9.01	9.60	39.14 (1.63)	17.56	7.02	5.26	29.84 (1.27)

Contd. on next page



1	2	3	4	5	6	7	8	9
9. Maharashtra	17.02	—	—	17.02 (9.07)	6.39	—	—	6.39 (N.A.)
10. Mysore	2.74	—	0.45	3.19 (0.38)	2.30	—	—	2.30 (0.27)
11. Orissa	1.58	0.23	—	1.81 (0.67)	1.39	0.13	—	1.52 (0.52)
12. Punjab	12.72	—	—	12.72 (N.A.)	8.35	—	—	8.35 (N.A.)
13. Rajasthan	3.49	0.10	—	3.59 (0.55)	2.69	0.09	—	2.78 (0.45)
14. Uttar Pradesh	3.72	—	—	3.72 (0.93)	2.94	—	—	2.94 (0.79)
15. West Bengal	7.82	0.12	—	7.94 (2.29)	6.45	0.11	—	6.56 (1.87)
16. Total	90.92	10.32	11.51	112.75 (18.03)	65.67	7.93	6.01	79.61 (6.90)
17. Percentage	80.6	9.2	10.2	100 82.5	100 62.5	10 7.5	7.5	100

\*These figures relate to the undivided Punjab State as given in its annual report for the year 1965-66. The data furnished by the Haryana Corporation are incomplete. The total assistance sanctioned and disbursed in this region during the period under reference was Rs. 11.75 lakhs to 5 industrial concerns.

Figures in brackets relate to assistance below Rs. 5 lakhs. For some Corporations these data were not furnished or were not complete.

10. During the period under consideration the SFCs extended assistance for an aggregate amount of Rs. 112.75 crores. Most of the assistance sanctioned by the Corporations viz. Rs. 90.92 crores or 80.6 per cent was in the form of loans; next, came assistance in the form of guarantees for loans and deferred payment arrangements amounting to Rs. 11.51 crores or 10.2 per cent. Underwriting assistance, which was only in respect of issue of shares, amounted to Rs. 10.32 crores or 9.2 per cent. Of the total assistance, the amount sanctioned below Rs. 5 lakhs was of the order of Rs. 18.03 crores or 16.0 per cent.

11. Statewise, the MIIC, which was the first to start operations, sanctioned Rs. 39.14 crores or 34.7 per cent of total assistance. The Maharashtra SFC comes next in importance granting assistance amounting to Rs. 17.02 crores or 15.1 per cent, all this being in the form of loans. Thus, these 2 SFCs were responsible for almost 50 per cent of the total assistance sanctioned. The Punjab and the West Bengal SFCs sanctioned 11.3 per cent and 7.0 per cent, respectively. So far as assistance below Rs. 5 lakhs is concerned, the data received by us is incomplete in some respects. However, it formed a small proportion of total assistance in the case of most of the SFCs. The Maharashtra SFC was the only Corporation which sanctioned more

than 50 per cent of its assistance in amounts below Rs. 5 lakhs. As against the total sanctions aggregating Rs. 112.75 crores during the period 1956 to 1966 the amount disbursed by the SFCs was Rs. 79.61 crores.

12. The distribution of loan assistance granted by the SFCs since their inception upto 31st March 1966 to various industrial concerns, classified on the basis of their form of organisation is given below:

(Rs. lakhs)

Form of Organisation	No. of concerns			Assistance Sanctioned		
	Small	Medium & Large	Total	Small	Medium & Large	Total
1	2	3	4	5	6	7
1. Public Limited	78 (2.8)	568 (36.8)	641 (15.4)	85.59 (4.2)	4591.86 (53.8)	4676.45 (44.2)
2. Private Limited	418 (16.0)	539 (34.8)	957 (23.0)	507.79 (25.0)	2242.87 (26.2)	2750.66 (26.0)
3. Partnership	1069 (41.0)	340 (21.9)	1409 (33.9)	863.16 (42.4)	1227.01 (14.3)	2090.17 (19.8)
4. Proprietary	849 (32.6)	71 (4.6)	920 (22.2)	474.23 (23.3)	230.73 (2.7)	704.96 (6.7)
5. Others	197 (7.6)	33 (2.1)	230 (5.5)	103.54 (5.1)	255.04 (3.0)	358.58 (3.4)
6. Total (1 to 5)	2606 (100)	1551 (100)	4157 (100)	2033.31 (100)	8547.51 (100)	10580.82 (100)
7. Percentages	62.7	37.3	100	19.2	80.8	100

Figures in brackets are percentages to total.

13. The total amount of medium and long-term loans sanctioned by the SFCs to 4157 industrial concerns was Rs. 105.8 crores. Of this, Rs. 46.8 crores or 44.2 per cent was in respect of 641 public limited companies. A small proportion of the assistance went to 2606 small industrial concerns viz. Rs. 20.3 crores or 19.2 per cent, while over four-fifths of the total amount Rs. 85.5 crores or 80.8 per cent, went to the medium and large-sized industrial concerns.

#### Assistance to Large Houses

14. We obtained concern wise details of assistance sanctioned of Rs. 5 lakhs and above by the SFCs. While we could not get data relating to assistance below Rs. 5 lakhs from all the Corporations, data on assistance of Rs. 5 lakhs and above were received from all the SFCs, except the Punjab and Haryana Corporations mainly due to the re-organisation of the Punjab Corporation into separate Corporations for Haryana, Himachal Pradesh and Union Territories of Delhi and Chandigarh. The data furnished by these Corporations were incomplete in many respects. The following table shows the assistance

sanctioned by all the SFCs to large house, large independent companies and to other industrial concerns.

(Rs. crores)

	No. of Concerns	Loans	Underwriting of Shares	Guarantee	Total
1	2	3	4	5	6
1. Large Industrial House	62 (12.0)	8.42 (13.5)	3.61 (36.0)	0.94 (8.5)	12.97 (15.7)
2. Second Tier Concerns	9 (1.7)	0.64 (1.0)	0.12 (1.02)	—	0.76 (1.9)
3. Larger Houses	22 (4.3)	2.22 (3.6)	0.19 (1.9)	—	2.41 (3.0)
4. Large Independent Companies	6 (1.2)	0.82 (1.3)	0.50 (5.0)	—	1.32 (1.6)
5. Others	440 (85.1)	52.54 (84.2)	5.81 (57.8)	10.26 (91.5)	68.61 (81.8)
6. All Industrial Concerns (Rs. 5 lakhs and above) (1+2+4+5)	517 (100)	62.42 (100)	10.04 (100)	11.20 (100)	83.66* (100)
7. Percentages	—	74.6	12.0	13.4	100
8. Other Concerns (Below Rs. 5 lakhs)	N.A.	17.57	0.27	0.30	18.14
9. Total (6+8)	N.A.	80.02	10.81	11.51	101.80

Figures in brackets are percentages to total.

\*Includes Rs. 72 lakhs to 4 Co-operatives and Rs. 36 lakhs to 3 Public Sector Undertakings.

15. The SFCs sanctioned Rs. 12.97 crores to 62 large house concerns belonging to 32 large houses. This accounted for 15.7 per cent of their assistance. In this, the share of 10 larger houses stood at Rs. 2.41 crores or 3.0 per cent. In addition to this, the second tier concerns of large houses accounted for Rs. 76 lakhs. Large Independent companies secured Rs. 1.32 crores or 1.6 per cent of assistance, while all the other concerns numbering 440, claimed Rs. 68.61 crores or almost 82 per cent. Thus, 19.2 per cent of the SFCs' assistance went to large houses their second tier concerns and large independent companies.

16. The following table shows the assistance sanctioned to those large house concerns and associate companies which received the bulk of the financial assistance in their respective groups. (Rs. lakhs)

Business House	No. of applications	Loans	Underwriting of shares	Guarantees	Total
1	2	3	4	5	6
1. Naidu (V. Rangaswamy)	3	4.00	150.00	83.00	237.00
2. Seshasayee	4	40.00	135.00	175.09	
3. Thiagaraja	8	74.00	—	12.00	86.00
4. Naidu (G. Venkataswamy)	6	66.00	15.00	—	81.00
5. V. Ramkrishna	2	70.00	—	—	70.00
6. J. K. Singhania	9	68.00	—	—	68.00
7. Jaipuria	4	60.00	—	—	60.00
8. T. V. Sundaram Iyengar	4	45.00	10.00	—	55.00
9. Birla	1	—	19.00	—	19.00
10. D. C. Kothari	1	—	15.00	—	15.00
11. Thapar	4	40.00	—	—	40.00
12. Mahindra and Mahindra	5	37.00	—	—	37.00
13. Bangur	5	34.00	—	—	34.00
14. Soorajmull Nagarmull	4	33.00	—	—	33.00
15. Total (1 to 14)	60	571.00	344.00	95.00	1010.00
16. Birla (2nd tier)	10	53.00	—	—	53.00
17. Total (15+16)	70	624.00	344.00	95.00	1063.00
18. Total assistance to all large house concerns (including associate companies)	—	90.600	373.00	94.00	1403.00

17. With the exception of two large houses, viz. Rangaswamy Naidu and Seshasayee, no other large business house or associate company was sanctioned more than one per cent of the total assistance. These two large houses each claimed Rs. 2.37 crores or 2.8 per cent and Rs. 175 lakhs or 2.1 per cent, respectively. The Thiagaraja, G. Venkataswamy Naidu, V. Ramakrishna and J.K. Singhania groups, being the main recipient of loan assistance, claimed Rs. 2.78 crores or 4.5 per cent of total loan-assistance. But this pattern is not present in respect of underwriting of shares. Of the total underwriting assistance, which was in favour of large houses 92.0 per cent was distributed among only 6 houses, the largest share being in favour of the Rangaswamy Naidu which accounted for Rs. 1.50 crores or 14.9 per cent, closely followed by the Seshasayees which secured Rs. 1.35 crores or 13.4 per cent. An amount equivalent to 28.3 per cent or over one-fourth of underwriting assistance was sanctioned to just 2 large houses. However, it may be noted that the entire amount of underwriting assistance to these 2 large houses came from the MIIC which does not suffer from the various statutory restrictions under which other SFCs have to function.

## Size-wise Analysis

18. With the exception of the MIIC other SFCs do not grant loans exceeding Rs. 20 lakhs to a public limited company and Rs. 10 lakhs to others. The following table shows the size-wise distribution of the number of applications and the amount of loan assistance sanctioned in respect of applications for Rs. 5 lakhs and above. (Rs. crores)

Size-range (Rs. lakhs)	Total of Rupee Loans		All Large Houses		Second Tier concerns		Larger Houses		Large Independent Companies		Others	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
1	2	3	4	5	6	7	8	9	10	11	12	13
1. Upto 10	524	29.58	53	3.81	11	0.36	26	1.92	6	0.22	454	25.19
2. 10 — 20	207	24.15	27	2	1.8	0.28	7	0.57	7	0.60	171	20.14
3. 20 — 30	42	5.48	7	1.26	—	—	—	—	—	—	35	4.22
4. 30 — 50	10	1.18	1	0.50	—	—	—	—	—	—	9	0.68
5. Above 50	3	2.06	—	—	—	—	—	—	—	—	3	2.06
6. Total	786	62.45	8	8.70	13	0.64	33	2.49	13	0.82	672	52.29

19. The size-wise distribution of loans showed that 731 applications which were in lower ranges within Rs. 20 lakhs, were granted loan assistance amounting to Rs. 53.73 crores or 86.0 per cent. Applications for loan assistance from the large houses, numbering 80 and accounting for Rs. 6.94 crores also fall within this range. Of these, 33 applications for Rs. 2.49 crores belonged to larger house concerns.

20. The size-wise distribution of underwriting assistance sanctioned by the Corporations is shown below:

(Rs. crores)

Size-range (Rs. lakhs)	Total Under- writing Shares		All Large Houses (including Associ- ate Companies)		All Others Concerns	
	Rs.	Amount	No.	Amount	No.	Amount
1	2	3	4	5	6	7
1. Upto 5	33	1.30	3	0.12	30	1.18
2. 5—10	18	1.37	3	0.26	15	1.11
3. 10 — 20	14	1.94	4	0.60	10	1.34
4. 20 — 30	3	0.75	1	0.25	2	0.50
5. 30 — 40	3	1.08	—	—	3	1.08
6. 40 — 50	1	0.50	—	—	1	0.50
7. Above 50	3	3.10	2	2.50	1	0.60
8. Total	75	10.04	13	3.73	62	6.31

21. Out of 75 underwriting applications for Rs. 10.04 crores, the lower size ranges viz. upto Rs. 20 lakhs and below accounted for Rs. 4.61 crores or 46.0 per cent through 65 applications. There were 10 applications from large houses claiming Rs. 98 lakhs in this range and 55 applications of other companies accounting for Rs. 3.63 crores. Assistance exceeding Rs. 20 lakhs is found even in the pattern of underwriting assistance. Here, however, the MIIC alone sanctioned the total underwriting assistance exceeding Rs. 20 lakhs which was of the order of Rs. 5.43 crores.

Assistance to Director  
Interested Concerns

22. Some of the Directors, either elected by the shareholders, other than State Government and the RBI and in some cases even those nominated by State Government and the Reserve Bank to the Board of Directors of the SFCs include prominent businessmen or industrialists. The following table shows the assistance granted to concerns in which the Directors of the SFCs had interest.

(Rs. lakhs)

States	No. of con- cerns	Large Industrial Houses		Second Tier		Others		All		Total
		Loans	Under-writing of Shares	Loans	Under-writing of Shares	Loans	Under-writing of Shares	Loans	Under-writing of Shares	
1	2	3	4	5	6	7	8	9	10	11
1. Andhra Pradesh	5	—	—	6	—	54	—	60	—	60
2. Uttar Pradesh	1	—	—	—	—	16	—	16	—	16
3. Madhya Pradesh	6	—	—	—	—	67	—	67	—	67
4. Rajasthan	4	8	—	—	—	54	5	62	5	67
5. Assam	1	—	—	—	—	11	—	11	—	11
6. Maharashtra	5	—	—	—	—	72	—	72	—	72
8. West Bengal	6	—	—	—	—	61	12	61	12	73
7. Gujarat	6	—	—	—	—	80	—	80	—	80
9. Madras	31	35	193	—	6	455	244	490	443	933
10. Kerala	1	—	—	—	—	3	—	3	—	3
11. Mysore	1	—	—	—	—	15	—	15	—	15
12. Total (1 to 11)	67	43	193	6	6	888	261	937	460	1397
13. Percentages		3.1	13.8	0.4	0.4	63.6	18.7	67.1	32.9	100
14. Total assistance of Rs. 5 lakhs and above	517	870	362	64	12	5311	631	6245	1005	8371

\*Excludes Rs. 400 lakhs assistance by way of guarantees to companies in which Directors were interested, which would bring the total to Rs. 17.97 crores for which details are not available.

23. Directors of the SFCs were interested as Directors of 67 concerns which were sanctioned a total assistance of Rs. 17.97 crores. These concerns formed 12.1 per cent of all the concerns assisted by the SFCs and the assistance sanctioned to them formed 21.5 per cent of the assistance sanctioned to all concerns. Fifteen per cent of the total loan assistance and as much as 45.8 per cent of total underwriting assistance went to Director-interested concerns. The MIIC was in the forefront in assisting such Director-interested companies with Rs. 933 lakhs or more than half the amount that went to such concerns.

Analysis of Rejected Applications

24. The following table shows the applications rejected, according to the size-range of assistance.

(Rs. crores)

Size-Range (Rs. lakhs)	All Appli cations	All Large Houses	Large Houses	Other Companies
1	2	3	4	5
1. Upto 10	641	25	10	616
2. 10 — 20	46	13	10	33
3. 20 — 30	5	1	—	4
4. 30 — 50	1	—	—	1
5. Over 50	3	—	—	3
6. Total	696	39	20	657
	(100)	(5.6)	(2.9)	(94.4)

Figures in brackets are percentages to total.

25. As compared to the rejected applications of other concerns, the proportion of such applications belonging to large house concerns was far smaller; 39 applications from large houses forming 5.6 per cent, of which 20(2.9) per cent were from large house concerns and 657 or as many as 94.4 per cent of other concerns were rejected due to various reasons. Most of the rejected applications 687 or 98.7 per cent were for amounts below Rs. 20 lakhs.

Analysis of Project cost Data

26. The proposed means of financing the estimated project cost of the industrial concerns assisted by the SFCs are not comparable with those for other financial institutions. This is so because the SFCs assist not only the joint stock companies but also non-corporate industrial concerns organised as proprietary and partnership con-

cerns. Moreover, the data furnished by the SFCs were incomplete in certain respects. We have, therefore, restricted the analysis of the means of financing only to loans and to the contribution of the SFCs in financing the project cost. The following table shows the total cost of the projects of various concerns and the contribution of the SFCs in raising the required finance in respect of those industrial concerns which received assistance from SFCs.

(Rs. crores)

1	2	3	Of which		6	Contribution of SFCs		9
			Loans	Deferred Payment		Loans	Under Guarantee of Shares	
No. of Companies	Project Cost							Total
1. All Large Houses	62	52.62	23.09	2.03	8.70	3.62	0.95	13.27
		(100)	(43.9)	(3.9)	(16.5)	(6.9)	(1.8)	(25.2)
2. Second Tier Concerns	9	3.06	1.69	—	0.64	0.12	—	0.76
		(100)	(55.2)		(20.9)	(3.9)		(24.8)
3. Larger Houses	22	12.81	6.75	0.80	2.49	0.19	—	2.68
		(100)	(52.7)	(6.2)	(19.4)	(1.4)		(20.8)
4. Large Independent Companies	6	20.23	14.70	1.45	0.82	0.50	—	1.32
		(100)	(72.7)	(7.2)	(4.1)	(2.3)		(6.4)
5. All Other Concerns	440	200.61	92.57	9.75	52.2	5.81	10.26	68.36
		(100)	(46.1)	(4.9)	(26.1)	(2.9)	(5.1)	(34.1)
6. Total ( 1+2+4+5 )	517	276.52	132.05	13.23	62.45	10.05	11.21	83.71
		(100)	(47.7)	(4.8)	(22.6)	(3.6)	(4.1)	(30.3)

Figures in brackets are percentages to total.

27. The financial assistance sanctioned by the SFCs aggregated Rs. 83.71 crores while the total project cost of the 517 companies for which this assistance was granted was Rs. 276.52 crores. Thus the SFCs' contribution to project cost formed 30.3%. In the total project cost of Rs. 276.52 crores the shares of loans was the largest, forming Rs. 132.05 crores or 47.7%, and Rs. 13.23 crores or 4.8% was by way of deferred payment arrangements. The total project cost of 62 large house concerns and 9 associated concerns aggregated Rs. 55.68 crores or nearly 20.1% of the cost of all projects. The participation by the SFCs in financing this was to the extent of 25.2%. In the 22 projects of larger house concerns the contribution of the SFCs constituted 20.8% of the project cost.



**APPENDIX VI-A (5)**

**STATE INDUSTRIAL DEVELOPMENT CORPORATIONS**

## APPENDIX VI-A(5)

### STATE INDUSTRIAL DEVELOPMENT CORPORATIONS

#### Formation of SIDCs and their Organisation

1. In order to accelerate the pace of industrial development in their respective States, some of the State Governments have, since 1960, taken steps to establish State Industrial Development Corporation (SIDCs). Some of these Corporations are in formative stages. Of the fourteen States now having such Corporations, Andhra Pradesh and Bihar were the first to set up the Corporations in 1960 followed by Uttar Pradesh and Kerala in 1961 and thereafter in other States. These Corporations have been set up under the Companies Act, with the exception of the Maharashtra and Gujarat State Corporations, which have been incorporated under special statutes of the State Legislatures. The Maharashtra Government has also set up a separate Industrial and Investment Corporation under Companies Act to promote investment in the private sector industries.

2. The general administration of the SIDCs is vested in the Board of Directors nominated by the concerned State Government. Some State Governments have nominated local industrialists on the Boards of the Corporations in addition to Government officials of concerned departments. In the case of the Maharashtra and Gujarat State Corporations, however, some of the directors are nominated by statutory bodies like the State Electricity Boards and the State Housing Boards as well.

#### Functions

3. The main functions of the Corporations are the promotion, improvement and development of industries in the States. For efficiently carrying out these functions, the Corporations have also been empowered to plan, formulate and execute any industrial undertaking, project or enterprise which is likely to accelerate industrial development. For this purpose some Corporations have themselves promoted industrial projects while some other Corporations have set up separate companies to execute such projects. The Corporations are authorised to grant financial assistance to the private-sector industrial concerns in the form of direct investment, loans, extension of guarantee for loans and deferred payment, underwriting and direct subscriptions, to the issue of shares, bonds and debentures. The financial functions of the SIDCs to some extent involve overlapping and conflict with the functions of the SFCs. But the origin of the SIDCs lies in the cautious approach of and emphasis on the security aspects by the SFCs for granting financial assistance, particularly underwriting and direct subscriptions to shares and debentures of companies. In addition to these general functions,

the statutory Corporations in Maharashtra and Gujarat have been empowered to undertake special activities like establishing and managing industrial estates, development of industrial areas, generation, transmission and sale of electricity, etc.

4. These Corporations have extended financial assistance in the form of loans to industrial units, underwriting and direct subscription to shares and debentures as well as guarantee assistance. The Corporations in Andhra, Bihar, Orissa and Kerala have taken the lead in promoting the establishment of industrial concerns. Most of these Corporations underwrite public issues of capital by companies and directly subscribe to shares and debentures.

### Capital

5. The entire share capital of the SIDCs has been subscribed by the State Governments with the exception of the statutory Corporations in Maharashtra and Gujarat. In the case of the latter, the State Governments provide grants and subscriptions and loans and advances whenever the need arises. The funds of the Corporations could be augmented by the issue of bonds and debentures in the open market and by obtaining grants, subscriptions, loans and advances, deposits etc. from the Central and States Governments, banks and other financial institutions or individuals.

### Overall Pattern of Assistance

6. The analysis of the data on the operations of the SIDCs relate to the assistance granted by them from their respective dates of establishment to the period ending December 1966. However, these data are very limited as the returns received relate only to the 6 SIDCs who have started operations, other Corporations being either still in their formative stages or not undertaking financial assistance as a primary function. The statewise pattern of assistance granted by the 6 Corporations is as given below:

(Rs. lakhs)								
SIDC	No. of Companies	Loan	Amounts Sanctioned			Total	Amount Disbursed	Amount Outstanding (as at the end of December 66)
			Direct Subscription to Shares	Underwriting of Shares	Guarantees			
1	2	3	4	5	6	7	8	9
1. Kerala	29	131.00	104.00	179.00	116.00	530.00	308.00	308.00
2. Bihar	10	11.00	15.00	103.00	—	(30.8) 129.00	84.00	84.00
3. Andhra Pradesh	30	—	119.00	307.00	290.00	(7.5) 796.00	203.00	185.00
4. Uttar Pradesh	18	—	—	242.00	—	(46.3) 242.00	143.00	69.00
5. SICOM (Maharashtra)	1	—	—	6.00	—	(14.1) 6.00	—	—
6. Orisa	1	—	—	15.00	—	(0.4) 15.00	15.00	—
7. Total	86*	142.00 (8.3)	318.00 (18.5)	852.00 (46.9)	06.00 (23.6)	(0.9) 1718.00 (100)	753.00	646.00

Figures in brackets are percentages to the total

\*One Company was assisted by SIDCs

7. During the period under consideration the total amount of assistance sanctioned by the Corporations to 88 companies through 89 applications totalled Rs. 17.18 crores. Of this, underwriting assistance was predominant and accounted for as much as Rs. 8.52 crores or 49.6%. Statewise, the Andhra Pradesh Corporation, being the first to start operations, contributed the maximum to development assistance viz. Rs. 7.96 crores or 46.3% of the total. The Kerala Corporation followed with assistance to the extent of Rs. 5.30 crores or 30.8%. These two Corporations account for 77.1% or more than three-fourths of the total assistance.

**Assistance to Large Industrial Houses.**

8. The amount of financial assistance sanctioned by these Corporations to the companies of the large houses and to others is shown below:

(Rs. lakhs)						
	No. of Applications	Loans	Underwriting of Shares	Direct Subscription to Shares	Guarantees	Total
1	2	3	4	5	6	7
<b>A. <u>Larger Houses</u></b>						
1. Bangur	1	—	15.00 (1.8)	—	—	15.00 (0.9)
2. Birla	1	—	—	0.05 (—)	—	0.05 (—)
3. Total	2 (2.2)	—	15.00 (1.8)	—	—	15.05 (0.9)
<b>B. <u>Other Large Houses</u></b>						
4. R. K. Kanoria	1	—	20.00 (2.3)	—	—	20.00 (1.2)
5. Modi	1	—	59.00 (6.9)	—	—	59.00 (3.4)
6. Seshasayee	1	10.00 (7.0)	15.00 (1.8)	5.00 (1.6)	—	30.00 (1.7)
7. All Large Houses	5 (5.6)	10.00 (7.0)	109.00 (12.8)	5.00 (1.6)	—	124.05 (7.2)
<b>C. <u>Second Tier</u></b>						
8. Parry	1	—	100.00 (11.7)	—	—	100.00 (5.8)
9. Total (A+B+C)	6 (6.7)	10.00 (7.0)	209.00 (24.5)	5.05 (1.6)	—	224.05 (13.0)
10. <u>Large Independent Companies</u>	2 (2.2)	—	20.00 (3.5)	14.00 (4.4)	—	44.00 (2.6)
11. <u>Public Sector Undertakings</u>	4 (4.5)	10.00 (7.0)	35.00 (4.1)	20.00 (6.3)	37.00 (9.1)	102.00 (5.9)
12. <u>Other companies</u>	77 (86.6)	122.00 (86.0)	578.00 (67.9)	279.00 (87.7)	369.00 (90.9)	1348.00 (78.5)
13. All companies	89 (100)	142.00 (100)	852.00 (100)	318.05 (100)	406.00 (100)	1718.05 (100)

Figures in brackets are percentages to total.

9. The assistance granted by the SIDCs to large Industrial houses and large independent companies mainly took the form of underwriting support of public issues of share capital. Of the total assistance sanctioned, the share of five large industrial houses was Rs. 1.24 crores or 7.2 per cent. One Second Tier Company of the Parry group was the main beneficiary, claiming as much as Rs. 1.00 crore or 5.8 per cent. This assistance would bring the total amount sanctioned to large houses to Rs. 2.24 crores or 13.0 per cent of the total assistance. Large independent companies secured Rs. 44.00 lakhs or 2.6 per cent. Thus, large houses and large independent companies obtained Rs. 2.68 crores or 15.6 per cent of the SIDCs assistance. If we exclude the investments made in Government companies (public sector), the share of large house and large independent companies would be higher at 16.6 per cent.

10. Underwriting assistance formed the bulk of SIDCs assistance and amounted to Rs. 8.52 crores or almost 50 per cent. This underwriting was only in respect of issue of shares. Here large houses claimed almost one-fourth of the assistance sanctioned viz. Rs. 2.09 crores or 24.5 per cent and if we include the share of large independent companies, which received Rs. 30.00 lakhs or 3.5 per cent, the share of these companies in total underwriting assistance would amount to 28 per cent. The bulk of the assistance in other forms was granted to non-large house companies.

#### Analysis of Project Cost

11. The quantum of financial assistance granted by the SIDCs is not large. However, the analysis of project-cost of SIDC assisted projects would be of interest for more than one reason. The assistance granted may be small but the underlying projects may be large. The contributions of the promoters and their collaborators to the total project-cost would also show their financial interest in the projects promoted by them.

(Rs. lakhs)

	No. of Companies	Project Cost	Means of Financing				Contribution of			Contribution of SIDCs		
			Shares	Loans	Deferred Payments	Other Sources	promoters	Collaborators	Total	Shares (underwritten and direct Subscription)	Loans	Total
1	2	3	4	5	6	7	8	9	10	11	12	13
1. All Large Houses	5	1660.00 (100)	650.00 (39.1)	889.00 (53.6)	101.00 (6.1)	20.00 (1.2)	75.00 (4.5)	54.00 (3.3)	129.00 (7.8)	114.05 (6.9)	10.00 (0.6)	124.05 (7.5)
2. Second Tier	1	3246.00 (100)	849.00 (26.2)	2397.00 (73.8)	—	—	337.00 (10.4)	116.00 (3.6)	453.00 (14.0)	100.00 (3.1)	—	100.00 (3.1)
3. Larger Houses	2	732.00 (100)	300.00 (41.0)	331.00 (45.2)	101.00 (13.8)	—	50.00 (6.8)	47.00 (6.4)	97.00 (13.2)	15.05 (2.1)	—	15.05 (2.1)
4. Large Independent companies	2	583.00 (100)	265.00 (45.4)	215.00 (36.9)	54.00 (9.3)	49.00 (8.4)	60.00 (10.3)	30.00 (5.1)	90.00 (15.4)	44.00 (7.5)	—	44.00 (7.5)
5. Public Sector Undertakings	4	743.00 (100)	280.00 (37.7)	463.00 (62.3)	—	—	28.00 (3.8)	—	28.00 (3.8)	55.00 (7.4)	10.00 (1.3)	65.00 (8.7)
6. Others	76	11014.00 (100)	4522.00 (41.1)	5527.00 (50.2)	808.00 (7.3)	157.00 (1.4)	1136.00 (10.3)	745.00 (6.8)	1882.00 (17.1)	857.00 (7.8)	122.00 (1.1)	979.00 (8.9)
7. Total	88	17246.00 (100)	6566.00 (38.1)	9491.00 (55.0)	963.00 (5.6)	226.00 (1.3)	1636.00 (9.5)	945.00 (5.5)	2582.00 (15.0)	1170.05 (6.8)	142.00 (0.8)	17.18* (10.0)

Figures in brackets are percentages to the total

\*Includes Rs. 406 lakhs by way of guarantee to public sector undertakings and other companies which would bring total SIDCs' contribution to Rs. 17.18 crores or 10 per cent.

12. It will be seen that though the aggregate financial assistance granted by the SIDCs in various forms was only Rs. 17.18 crores the total project-cost of the projects of 88 companies for which this assistance was granted was of the order of Rs. 172.46 crores. Thus, the total contribution of the SIDCs formed 10 per cent of the total capital cost of projects. The average size of a project assisted by the Corporations was nearly Rs. 2 crores, which shows that the assistance granted by the Corporations was, in fact, for large-sized projects. Among the large house projects assisted by the Corporations there was a project of a second tier company involving capital outlay of Rs. 32.46 crores. The total project cost of the projects of 6 large house companies (inclusive of a second tier company) aggregated Rs. 49.06 crores or nearly 28.7 per cent of the cost of all projects.

13. The contribution of the promoters and collaborators to the project-cost was Rs. 16.36 crores or 9.5 per cent and Rs. 9.45 crores or 5.5 per cent, respectively, for all projects. The contribution of the promoters, was lower than the financial assistance granted by the SIDCs, which constituted 10 per cent of the total project cost. The total contribution of the promoters and collaborators formed only 15 per cent of the total project-cost. The contribution of the promoters of large house projects was considerably lower at 4.5 per cent in 5 projects of large industrial houses. While for all projects the combined contribution of the promoters and collaborators was 15 per cent of the project cost, it was 13.2 per cent for the projects of large houses, 7.8 per cent for large industrial houses and 14 per cent for a 2nd tier company.

**APPENDIX VI-A (6)**  
**DIRECT GOVERNMENT ASSISTANCE**



12. It will be seen that though the aggregate financial assistance granted by the SIDCs in various forms was only Rs. 17.18 crores the total project-cost of the projects of 88 companies for which this assistance was granted was of the order of Rs. 172.46 crores. Thus, the total contribution of the SIDCs formed 10 per cent of the total capital cost of projects. The average size of a project assisted by the Corporations was nearly Rs. 2 crores, which shows that the assistance granted by the Corporations was, in fact, for large-sized projects. Among the large house projects assisted by the Corporations there was a project of a second tier company involving capital outlay of Rs. 32.46 crores. The total project cost of the projects of 6 large house companies (inclusive of a second tier company) aggregated Rs. 49.06 crores or nearly 28.7 per cent of the cost of all projects.

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**APPENDIX VI-A (6)**  
**DIRECT GOVERNMENT ASSISTANCE**

APPENDIX VI—A(6)  
DIRECT GOVERNMENT ASSISTANCE

Introductory

1. The specialised financial institutions have been set up by the Government or with its support with a view to strengthening and widening the capital market of the country and to extend financial assistance to industrial concerns in the private sector. Apart from these institutions the Central Government and the State Governments also directly grant loans and subscribe to the share capital of medium and large sized industrial concerns. Hence, it is necessary to analyse data regarding assistance in this form granted to private sector concerns in order to have a clear picture of total financial assistance to this sector. Some specialised institutions set up by the Central Government like the National Industrial Development Corporation Ltd., (NIDC) for assisting the textile and machine tool industries for rehabilitation and modernisation, the Rehabilitation Industries Corporation Ltd, and the Film Finance Corporation Ltd. are also included as part of direct Government assistance. This is because though these corporations are separate institutions their entire share capital is subscribed by Government, and loans or grants are extended by Government to meet their requirements of funds for various activities. The operations of the NIDC are included upto February, 1963 when the Corporation ceased to grant loans for modernisation and rehabilitation purposes. Our data on direct Government assistance mainly cover loans granted by the Central Government and investments in shares and debentures of companies by the State Governments and therefore, these data are not complete. Besides this, we have not included under direct government assistance sizeable amounts of loans given to private sector companies from special funds such as Shipping Development Funds, and loans given for construction of housing facilities for workers.

2. We have, however, analysed the assistance extended to private sector companies from the PL 480 funds under the provisions of Cooley amendment as direct Government assistance. The Cooley amendment to PL 480 provides that upto 25 per cent of the local currency proceeds from the sale of American agricultural commodities shall be made available to the USA Export-Import Bank for lending in the private sector to two categories of borrowers viz. (1) American firms or their subsidiaries operating in the host countries or indigenous firms having an affiliation with an American firm; and (2) Indigenous firms of the host country with no American affiliation but which are facilitating disposal of American agricultural products e.g., local private warehouses storing grain or flour mills processing the grain. The Cooley loans, which were approved by the Government of India, upto June 1966 have been analysed as a part of direct Government assistance.

3. The following table shows the quantum of direct Government assistance sanctioned to the private sector in different ways, the distribution of which is further analysed in this note.

(Rs. crores)

	No. of Companies	Loans	Investment in			Total	Total
			Ordinary Shares	Preference Shares	Debentures		
1	2	3	4	5	6	7	8
<b>1. Government</b>							
i) Central Government	73	2.71	14.42	—	12.50	26.92	29.63
ii) State Governments	259	—	17.16	7.97	0.42	25.55	25.55
iii) Total	330*	2.71	31.58	7.97	12.92	52.47	55.18
2. NIDC (upto February, 1963)	100	28.05	—	—	—	—	28.05
3. Cooley Funds (upto June' 66)	56	58.04	—	—	—	—	58.04
4. Total (1+2+3)	486	88.80	31.58	7.97	12.92	52.47	141.27
5. Percentage		62.9	22.4	5.6	9.1	37.1	100

\*One company was assisted both by Central and a State Government.

4. The aggregate assistance sanctioned to private sector directly from Government sources upto the end of December 1966 amounted to Rs. 141.27 crores. Of this, Rs. 88.80 crores or 62.9 per cent was in the form of loans and Rs. 52.47 crores or 37.1 per cent was as investment in shares and debentures of companies.

5. The distribution of the overall Government assistance from different sources in various forms among the different groups of recipients is shown below:

(Rs. crores)

	Government Assistance Director					Total	NIDC Loans	Cooley Loans	Total
	Loans	Ordinary Shares	Preference Shares	Debentures	Total				
1	2	3	4	5	6	7	8	9	10
1. Large Industrial Houses	0.02	4.62	3.14	0.37	8.13	8.15 (14.8)	12.34 (44.0)	33.68 (58.0)	54.17 (38.3)
2. Second Tier Companies	—	0.01	0.12	—	0.13	0.13 (0.2)	—	0.17 (0.3)	0.30 (0.2)
3. Larger Houses	0.02	3.14	2.02	0.32	5.48	5.50 (10.0)	8.38 (30.0)	16.87 (29.1)	30.75 (21.8)
4. Large Independent Companies	—	14.66	0.27	12.50	27.43	27.43 (49.7)	—	2.85 (4.9)	30.28 (21.9)
5. Others*	2.69	12.29	4.44	0.05	16.78	19.47 (35.3)	15.71 (56.0)	21.34 (36.8)	56.52 (40.1)
6. Total (1+2+4+5)	2.71	31.58	7.97	12.92	52.47	55.18 (100)	28.05 (100)	58.04 (100)	141.27 (100)
Percentages		1.9	22.4	5.6	9.1	37.1	39.0	19.9	100

\*Includes Rs. 96 lakhs to 13 Co-operatives and Rs. 52 lakhs to 4 Public Sector Undertakings  
Figures in brackets are percentages to total.

6. Of the total Government assistance i.e. Rs. 141.27 crores the largest share went to 'others' who received Rs. 56.52 crores or 40.1 per cent, but large industrial houses closely followed with Rs. 54.17 crores or 38.3 per cent. The share of large industrial houses in total Government assistance formed nearly two-fifths of the total. Larger houses had a share in this to the extent of Rs. 30.75 crores or 21.8 per cent. In the case of the NIDC loans, 56 per cent and 44 per cent were claimed by non-large house and large house concerns, respectively. A substantial part of the Cooley loans were also sanctioned to large industrial houses viz. Rs. 33.68 crores or 58.0 per cent. Slightly more than half of this amount was the share of larger houses, their claim being to the extent of Rs. 16.87 crores or 29.1 per cent.

**Central State  
Govt; Assistance**

7. The following table shows the distribution of Central and State Governments' direct financial assistance.

(Rs. crores)

States	Loans Sanctioned	Direct Investment in		Deben- tures	Total	Total
		Ordinary Shares	Prefe- rence Shares			
1	2	3	4	5	6	7
A. Central Government	2.71	14.42	—	12.05	26.92	29.63+ (53.7)
B. State Government						
1. Andhra Pradesh	—	2.84	1.10	0.02	3.96	3.96 (7.2)
2. Assam	—	2.15	0.35	—	0.50	0.50 (0.9)
3. Bihar	—	0.62	0.19	—	0.81	0.81 (0.5)
4. Gujarat	—	5.51	1.87	—	7.38	7.38@ (13.4)
5. Haryana	—	0.37	0.62	0.09	1.15	1.15 (2.1)
6. Kerala	—	2.98	1.50	0.05	4.43	4.53 (8.2)
7. Madras	—	0.29	0.10	—	0.39	0.39 (0.7)
8. Maharashtra	—	0.92	0.13	—	1.05	1.05 (1.9)
9. Mysore	—	1.49	—	—	1.49	1.49 (2.7)
10. Orissa	—	0.11	0.46	—	0.57	1.57 (1.0)
11. Punjab	—	0.14	0.11	0.25	0.50	0.50 (0.9)

Contd. on next page

1	2	3	4	5	6	7
12. Rajasthan	—	0.78	1.26	0.01	2.05	2.05 (3.7)
13. Uttar Pradesh	—	0.70	0.06	—	0.76	0.76 (1.4)
14. West Bengal	—	0.26	0.15	—	0.41	0.41 (0.7)
15. Total (1 to 14)	—	17.16	7.97	0.42	25.55	25.55 (46.3)
16. Total (A+B)	(2.71) (4.9)	31.58 (57.2)	7.97 (14.5)	12.22 (23.4)	52.47 (95.1)	55.18 (103)
17. Total	2.71	13.18	6.49	0.42	20.09	22.80
(exclusive of oil India Ltd. and Gujarat State Fertilisers Ltd).	(11.9)	(57.8)	(28.5)	(1.8)	(88.1)	(100)

\*Includes Rs. 26.50 crores to Oil India Ltd.

@Includes Rs. 5.88 crores to Gujarat State Fertilisers Co. Ltd.

Figures in brackets are percentages to total.

8. Government assistance aggregated to Rs. 55.18 crores as at the end of December, 1966. This does not include loans granted directly by State Governments to industrial concerns. The participation of the Central Government was to the extent of Rs. 29.63 crores or 53.7 per cent while that of the various State Governments was of the order of Rs. 25.55 crores or 46.3 per cent. However, this amount of Rs. 55.18 crores includes a disproportionately large amount granted in favour of 2 companies alone. The Central Government directly invested Rs. 26.50 crores in the Oil India Ltd. while the Gujarat Government invested Rs. 5.88 crores in the Gujarat State Fertilisers Co. Ltd. The amount granted to these 2 companies exceeded half the total Government assistance, forming 58.7 per cent. If we exclude the share of these 2 companies in Government assistance, a clearer picture of the Statewise pattern of distribution of Government assistance emerges.

9. The following table shows the distribution of direct Government assistance among the various groups to the exclusion of the amount granted to Oil India Ltd. and Gujarat State Fertilisers Co. Ltd.

(Rs. crores)

1	No. of Companies 2	Loans 3	Ordinary Shares 4	Direct Investment in		Total 7	Total 8
				Preference Shares 5	Debentures 6		
1. Large Industrial House	82 (25.1)	0.02 (0.7)	4.62 (35.1)	3.14 (48.4)	0.07 (88.4)	8.13 (40.5)	8.15 (35.7)
2. Second Tier Companies	3 (0.9)	—	0.12 (0.1)	0.12 (1.8)	—	0.13 (0.6)	0.13 (0.6)
3. 20 Larger House	47 (14.4)	0.02 (0.7)	3.14 (23.8)	2.02 (31.1)	0.32 (76.8)	5.48 (27.3)	5.50 (24.6)
4. Co-operative Societies	12 (3.7)	0.26 (9.6)	0.67 (5.1)	—	0.04 (10.2)	0.71 (3.5)	0.97 (4.3)
5. Public Sector Undertakings	4 (1.2)	—	0.46 (3.4)	0.06 (0.9)	—	0.52 (2.6)	0.52 (4.1)
6. Large Independent Companies	6 (1.8)	—	0.66 (5.0)	0.27 (4.1)	—	0.93 (4.6)	0.93 (4.1)
7. Others	220 (67.3)	2.43 (89.7)	6.76 (51.3)	2.90 (44.8)	0.01 (2.4)	2.67 (9.67)	12.10 (53.1)
8. Total (1+2+4 to 7)	327 (100)	2.71 (100)	13.18 (100)	6.49 (100)	0.42 (100)	20.09 (100)	22.80 (100)
Percentages	—	11.9	57.8	28.5	1.8	88.1	100

Figures in brackets are percentages to total

10. It will be observed that the large independent companies, while earlier accounting for the bulk of assistance, now have an insignificant amount of Rs. 93 lakhs or 4.1 per cent. An amount exceeding 50 per cent i.e. Rs. 12.10 crores is accounted for by 'others' while the large industrial houses follow with Rs. 8.15 crores or 35.7 per cent. The share of larger houses in this stood at 24.6 per cent or nearly one-fourth of Government assistance. The share of large industrial houses and larger houses in direct Government investment was significantly large.

11. The following table shows direct Government assistance to the ten large industrial houses in order of their importance.

(Rs. lakhs)

Business House	No. of Companies	Direct Investment in			Total	Total
		Ordinary Shares	Preference Shares	Debentures		
1	2	3	4	5	6	7
1. Birla	10	148	75	—	223	223 (34.3)
2. Tata	12	91	34	7	132	132 (20.3)
3. Sahu Jain	3	8	75	—	83	83 (12.7)
4. Thapar	3	8	14	25	47	47 (8.2)
5. Dalmia Jaydayal	3	1	40	—	41	41 (6.4)
6. A.C.C.	1	28	—	—	28	28 (4.3)
7. Kirloskar	3	26	—	—	26	26 (4.0)
8. Indra Singh	1	25	—	—	25	25 (3.8)
9. Andrew Yule	1	23	—	—	23	23 (3.5)
10. G. D. Jatia	1	8	15	—	23	23 (3.5)
11. Total	38	366	253	32	651	651 (100)
12. Percentages to total assistance	—	27.8	39.0	76.2	32.4	28.6

Figures in brackets are percentages to total

12. The Birla House ranked foremost with Rs. 2.23 crores while the Tata, Sahu Jain and Thapar houses followed with Rs. 1.32 crores, Rs. 83 lakhs and Rs. 47 lakhs respectively. These 4 large industrial houses which received substantial share of Government investment belonged to the larger business houses. In this list of 10 large industrial houses, two other large houses viz. A.C.C. and Andrew Yule also figured and brought the total of the Larger 6 houses to Rs. 5.36 crores out of Rs. 6.51 crores—an amount forming 68.0 per cent of the share of all large industrial houses.

### NIDC's Assistance

13. The following table shows the assistance granted to the large industrial houses by the NIDC upto February, 1963.



(Rs. crores)			
Business Houses	No. of Companies	Amount	Percentages
1	2	3	4
<b>A. Larger Houses</b>			
1. Birla	6	1.87	6.7
2. Bangur	5	1.60	5.7
3. Tata	2	1.25	4.5
4. Soorajmull Nagarmull	6	0.98	3.5
5. J. K. Singhanian	2	0.75	2.7
6. Geonka	3	0.64	2.3
7. Shri Ram	1	0.60	2.1
8. Andrew Yule	2	0.43	1.6
9. Walchand	1	0.25	0.9
10. Total Larger Houses	28	8.38	30.0
<b>B. Other Large Houses</b>			
11. A. & F. Harvey	1	0.75	2.7
12. Mangaldas Jaisinghobhai	1	0.70	2.5
13. Shaw Wallace	2	0.57	2.0
14. Macnecil & Barry	2	0.46	1.6
15. Venkataswamy Naidu	2	0.40	1.4
16. Kanoria (Bhagirath)	1	0.34	1.2
17. Kanoria R. K.	1	0.25	0.9
18. Podar	1	0.25	0.9
19. Bajaj	1	0.15	0.5
20. Thiagaraja	1	0.09	0.3
21. Total Other large houses	13	3.96	14.0
22. All large houses (10+21)	41	12.34	44.0
C. Total for all concerns	100	28.05	100
of which			
i) Jute textile mills	33	7.46	26.6
ii) Cotton textile mills	63	19.59	69.8
iii) Machine tools	4	1.00	3.6

(Rs. crores)

14. Of the total NIDC assistance of Rs. 28.05 crores to 100 concerns, Rs. 12.34 crores or 44 per cent was claimed by large industrial houses in respect of 41 concerns; of this, larger houses acquired

Rs. 8.38 crores or almost 30 per cent for 28 concerns. This constitutes a significant amount of concessional finance for the purposes of rehabilitation and modernisation of the textile industry going to the large house mills.

### Cooley Loans

15. Upto 30 June, 1966, 56 companies were granted loans aggregating Rs. 58.04 crores from Cooley funds. In the grant of Cooley loans, large industrial houses received favoured treatment, and acquired for 12 companies total assistance of Rs. 33.68 crores or 58 per cent. Data on disbursements of Cooley loans sanctioned upto June 1966 are not available. However, as at the end of June 1967, a sum of Rs. 55.21 crores was disbursed. The following table shows the distribution of Cooley loans among individual large industrial houses.

(Rs. crores)

Business House	No. of Companies	Amount	Percentage
1	2	3	4
<b>A. Larger Houses</b>			
1. Birla	4	8.03	13.9
2. Bird Heilgers	1	1.00	1.7
3. Kilachand	1	6.50	11.2
4. Sarabhai	1	1.34	2.3
5. Total larger houses	7	16.87	29.1
<b>B. Other Large Houses</b>			
6. Seshasayee	1	2.00	3.4
7. Kirloskar	1	1.25	2.2
8. EID-Parry	2	13.41	23.1
9. V. Ramakrishna	1	0.15	0.3
10. Total—Other Large Industrial Houses	5	16.81	29.0
Total—All Large (5 + 10) Industrial Houses	12	33.68	58.0
Total for all concerns	56	58.04	100.0

16. Four Larger houses received Rs. 16.87 crores or 29.1 per cent by way of assistance through Cooley loans, while an almost equivalent amount went to 4 other large industrial houses. The EID-Parry group received assistance for 2 companies totalling Rs. 13.41 crores or 23.1 per cent of the total, which was a significant amount making the Parry group the foremost in the grant of Cooley loans. The Birla house was second, securing almost 14 per cent or Rs. 8.03 crores in respect of 4 companies, followed by a Kilachand company which secured Rs. 6.05 crores or 11.2 per cent.

**APPENDIX VI-B (I)**  
**LIFE INSURANCE CORPORATION OF INDIA**

APPENDIX VI B (1)  
LIFE INSURANCE CORPORATION OF INDIA

1. The Life Insurance Corporation of India (LIC) came into being on 1st September, 1956 in terms of the LIC Act, 1956, which provides for the nationalisation of the life insurance business in the country. This Act also provides for the regulation and control of the business of the Corporation. The nationalisation of life insurance business of 242 erstwhile insurance companies and its centralised management in the hands of the LIC. As a result, the LIC emerged as the single largest investor in the stock exchange securities and an important source of share and debenture capital for investment in the private corporate sector.

Organisation

2. The LIC has paid up capital of Rs. 5 crores, entirely subscribed by the Central Government. The affairs of the Corporation are managed by its 15 members in terms of Section 4(1) of its statute. All the members, including the Chairman, are appointed by Government. Before appointing a person as a member of the Corporation Government would satisfy itself that the person does not have financial or other interest which is likely to affect adversely the exercise or performance by him of his functions as a member. In fulfilment of its main function to carry on life insurance business in the country, the Corporation has powers to invest the funds of the Corporation, subject to rules framed by Government for this purpose, in terms of Section 6 of the Act.

3. In terms of Section 19(1) the Corporation may entrust the general superintendence and direction of its affairs and business to an Executive Committee consisting of not more than five of its members who exercise such powers as may be delegated to it by the Corporation. Section 19(2) provides for the constitution of an Investment Committee for the purpose of advising it in matters relating to the investment of its funds. This Committee is composed of not more than 7 members of whom not less than 3 should be members of the Corporation and the remaining members should be persons who have special knowledge and experience in financial matters relating to investment of funds. The Corporation is also authorised to appoint other committees for the purpose of discharging its functions effectively. The day to day affairs of the Corporation are managed by its full time Chairman and 2 Managing Directors appointed by the Corporation. Under Section 21 Government has reserved the right to give directives, in writing, to the Corporation in matters of policy having public interest.

Investment Policy

4. Soon after the establishment of the LIC there came the Mundra episode (1958) which emphasised the importance for the LIC to have a clearly laid down investment policy for investing its funds in the private sector companies. In view of the importance of the magnitude of LIC's holdings of shares and debentures of private

Corporate sector and the more or less continuous inflow of invisible funds from the LIC seeking investment outlets, the Corporation enunciated the broad principles of its investment policy in July, 1958. The basic principles of this policy are as under:

- (i) The keynote of the Corporation's investment policy should be that the funds should be invested so as to safeguard and promote, to the maximum extent possible the interests of the policy holders. The larger interests of the country should not, however, be ignored.
- (ii) The investment should be dispersed over different classes of investments, different industries and different regions.
- (iii) The Corporation should take interest in underwriting debentures and shares after careful investigation.
- (iv) The Investment Policy of the Corporation should serve the larger economic and social considerations beneficial to the country.
- (v) The Corporation should act purely as an investor and not assume the role of an operator or speculator and try to take advantage of temporary fluctuations in the market prices.
- (vi) The Corporation should not acquire control or participate in the management of any concern in which it has interest as an investor unless exceptional circumstances warrant such participation.

5. If the Government want the Corporation to make any deviation from the above principles of its investment policy it could issue directives to it in writing under Section 21 of the LIC Act. So far, however, no directives have been issued to the Corporation. Under the provisions of Section 6(1) of the LIC Act it is the duty of the Corporation that while keeping in view its obligations to the policy holders it should carry on business to the best advantage of the community. In August, 1958, Section 27 A of the Insurance Act, 1938 was extended to the investments of the LIC. For the purpose of extending the scope of Section 27A to the LIC's investments the original provisions of this Section were revised and substituted by modified Section 27A of the Insurance Act, 1938. In the scheme of this section investments of the *Controlled Fund* of the LIC, which includes all the funds pertaining to its Life business, capital redemption insurance business and annuity certain business, are divided into the following four principal categories:

(i) 25 per cent of its Controlled Fund should always be invested in *Government securities*.

(ii) A further sum equal to not less than 25 per cent of the Controlled Fund should be invested in *Government Securities or other approved securities*. Thus, at least 50 per cent of its Controlled Fund would be invested in Government and other approved securities.

(iii) Balance of the Controlled Fund should be invested in *approved investments*, which include municipal bonds and securities

issued with the permission of State Governments, debentures, secured by first mortgage on immovable property, preference and ordinary shares of companies which fulfil certain conditions regarding payment of dividend in the preceding years, other loans on the first mortgage of property etc.

(iv) But under the provisions of sub-Section (2) of the Section 27(A) the LIC is authorised to invest an amount not exceeding 15 per cent of its Controlled Fund in *unapproved investments* with unanimous recommendation of its Investment Committee or a resolution of its Board of Directors passed by a majority of at least three-fourths of its members present.

6. As regards its investments in the shares and debentures of private sector companies, besides direct purchases and sales on the capital market, the LIC directly underwrites public issues of capital by these companies. The mechanics of its investment operations from the market is governed by a broad programme of investments drawn up by its Investment Committee, which generally meets once in a month. The investment programme is to be unanimously recommended by the Investment Committee, whose decisions are kept secret. In their recommendations, the Committee not only specifies the quantum of investment, but also indicates the scrips in which the investment should be undertaken. The Managing Directors of the LIC are empowered to carry on the day to day transactions within the framework of the recommendations of the Investment Committee through brokers approved by the Corporation. Within this broad framework, the investment operations of the Corporation are governed by the statutory stipulation that its total unapproved investments should not exceed 15 per cent of its Controlled Fund, and its holdings of equity shares of any company should not exceed 30 per cent of the subscribed capital of the company. Investment in the equity capital of a company exceeding 30 per cent of its capital requires a prior approval of Government. The Corporation also underwrites public issues of capital made by companies. The underwriting activity of the LIC has come to occupy an important place in the LIC's investment policy for its investments in the shares and debentures of companies in the private sector.

Investment pattern  
during 1.9.56 to  
1.1.61

7. At the time of nationalisation of life insurance business as on 1st September 1956 the total investment of life insurance companies in shares and debentures of joint stock companies aggregated Rs. 56.88 crores. The analysis of investment in September 1956 and January 1961 is given below with reference to book value of investments in large house companies and other companies.

	No. of companies	As on 1st September, 1956				No. of companies	As on 1st January 1961			
		Ordinary Shares	Preference Shares	Debentures	Total		Ordinary shares	Preference shares	Debentures	Total
1	2	3	4	5	6	7	8	9	10	11
1. Large Industrial houses	112	14.53 (63.3)	9.35 (69.7)	8.77 (42.8)	32.65 (57.4)	226	29.04 (63.0)	15.31 (74.1)	10.14 (42.5)	55.39 (60.2)
2. Second Tier	2	0.79 (3.4)	—	—	0.79 (1.4)	2	1.09 (2.3)	—	—	1.09 (1.2)
3. 20 Larger houses	113	11.28 (49.1)	7.06 (52.6)	6.64 (32.4)	24.99 (43.9)	138	22.02 (46.3)	12.09 (58.6)	7.92 (33.2)	42.08 (45.7)
4. Large Independent Companies	20	1.74 (7.6)	0.83 (6.2)	8.22 (40.1)	10.79 (19.0)	27	5.03 (10.6)	1.40 (6.8)	11.07 (46.4)	17.50 (19.0)
5. Foreign Controlled Companies	6	0.31 (1.8)	0.22 (1.6)	0.90 (4.4)	1.42 (2.5)	7	0.61 (1.3)	0.26 (1.3)	0.81 (3.4)	1.68 (1.8)
6. Others*	57	2.86 (12.5)	0.68 (5.1)	0.17 (0.8)	3.71 (6.5)	72	6.32 (13.3)	1.66 (8.0)	0.15 (0.6)	8.14 (8.8)
7. Investments below Rs. 5 lakhs	N.A.	2.74 (11.9)	2.34 (17.4)	2.44 (11.9)	7.52 (13.2)	N.A.	4.53 (9.5)	2.08 (9.8)	1.68 (7.1)	8.24 (9.0)
8. Total (1+2+4+5+6+7)	297	22.97 (100)	13.42 (100)	20.49 (100)	56.88 (100)	334	47.53 (100)	20.66 (100)	23.86 (100)	92.05 (100)
9. Percentage		40.4	23.6	36.0	100		51.6	22.5	25.9	(100)

Figures in brackets are percentages to total.

\* Include assistance to Public Sector Undertakings to the extent of Rs. 0.4 crore and Rs. 0.07 crore in 1956 and 1961, respectively.

8. At the time of nationalisation Rs. 22.97 crores or 40.4 per cent of total investments of life insurance companies was in the ordinary shares of companies. Investments in preference shares and debentures amounted to Rs. 13.42 crores or 23.6 per cent and Rs. 20.49 crores or 36.0 per cent, respectively. The distribution of investments, as on 1st January 1961 showed that ordinary shares accounted for Rs. 47.53 crores or 51.6 per cent of the total investment. Investments in ordinary shares recorded over two-fold increase during this period. The LIC had no investments in 15 large houses in 1956 and in 13 large houses in 1961. In the total investments of the Corporation the share of 60 large houses was Rs. 32.65 crores as on 1st September 1956 and formed 57.4 per cent. It increased to Rs. 55.39 crores in 62 large houses and formed 60.2 per cent of total investment as on 1st January 1961. In the companies of the larger houses in 1956 the LIC had some investment in 133 companies and in 1961 in 138 companies. The larger houses accounted for almost 44 per cent in September 1956 and 46 per cent of the total investment in January 1961. The investment in ordinary shares of the larger house-

companies more than doubled during this period, accounting for Rs. 10.74 crores out of the total increase in investment of Rs. 17.04 crores. The investment policy of the Corporation, pursued during 1956-61, has not materially altered the pattern of distribution of its investment as it was found at the time of nationalisation.

9. The investments of the Corporation in others showed a small increase from 7 per cent (Rs. 3.71 crores) in 1956 to 9% of all investments in 1961 (Rs. 9.24 crores). This was concentrated in ordinary shares, which showed an increase from Rs. 2.86 crores to Rs. 6.32 crores. The companies in which the LIC had small investments of less than Rs. 5 lakhs (as at the end of March 1967) accounted for Rs. 7.52 crores in September 1956 and Rs. 8.24 crores in January 1961 of its total investments. The share of these companies in the total private sector investment actually declined from 13.2 per cent in September 1956 to 9 per cent in January 1961.

Investments in large  
house companies  
(1.9.56 to 1.1.1961)

10. The distribution of LIC's investments of one per cent and more in different large house companies in September 1956 and its investments in these houses in January 1961 is shown in the table below:

(Amount in Rs. crores)

	Investments in September 1956					Investments in January 1961				
	No. of Companies	Ordinary Shares	Preference Shares	Debentures	Total	No. of Companies	Ordinary Shares	Preference Shares	Debentures	Total
1	2	3	4	5	6	7	8	9	10	11
<u>Large Houses</u>										
1. A.C.C.	1	1.55 (6.7)	—	—	1.55 (2.7)	1	3.30 (7.0)	—	—	3.30 (3.6)
2. Andrew Yule	11	1.16 (5.0)	0.27 (2.0)	—	1.43 (2.5)	12	1.69 (3.6)	0.29 (1.4)	—	1.97 (2.2)
3. Bangur	10	0.29 (1.3)	0.41 (3.0)	0.07 (0.3)	0.76 (1.4)	10	0.46 (1.0)	0.86 (4.2)	0.41 (1.7)	1.73 (1.9)
4. Bird Heilgers	16	1.13 (4.9)	0.60 (4.5)	0.60 (2.9)	2.33 (4.1)	16	1.42 (3.0)	0.63 (3.0)	0.58 (2.4)	2.62 (2.9)
5. Birla	20	0.64 (2.8)	1.68 (12.5)	0.21 (1.0)	2.52 (4.4)	22	1.62 (3.4)	3.73 (18.0)	0.37 (1.6)	5.72 (6.2)
6. Killick	5	1.50 (6.5)	0.01 (0.1)	1.05 (5.1)	2.56 (4.5)	5	2.04 (4.3)	0.01	1.03 (4.3)	3.08 (3.4)
7. Martin Burn	10	1.16 (5.1)	1.20 (9.0)	0.28 (1.4)	2.64 (4.7)	10	2.67 (5.6)	1.46 (7.1)	0.22 (0.9)	4.36 (4.7)
8. Sahu Jain	5	0.17 (0.7)	0.23 (1.7)	0.30 (1.5)	0.70 (1.2)	6	0.71 (1.5)	0.28 (1.4)	0.31 (1.3)	1.30 (1.4)

(Continued on next page)



(Amount in Rs. crores)

	Investments in September 1956					Investments in January, 1961				
	No. of Companies	Ordinary Shares	Preference Shares	Debentures	Total	No. of Companies	Ordinary Shares	Preference Shares	Debentures	Total
1	2	3	4	5	6	7	8	9	10	11
9. Scindia	1	0.13 (0.6)	—	0.68 (3.3)	0.82 (1.4)	1	0.38 (0.8)	—	—	0.38 (0.4)
10. Soorajmull Nagarmull	8	0.27 (1.2)	0.16 (1.2)	0.28 (1.4)	0.72 (1.3)	8	0.28 (0.6)	0.21 (1.0)	0.31 (1.3)	0.80 (0.9)
11. Tata	16	2.88 (12.5)	1.80 (13.4)	2.00 (9.7)	6.67 (11.7)	16	5.80 (12.2)	3.13 (15.2)	2.87 (12.0)	11.80 (12.8)
<u>Large Houses</u>										
12. Jardine Henderson	6	0.48 (2.1)	0.14 (1.0)	0.28 1.4	0.90 (1.6)	6	0.52 (1.1)	0.14 (0.7)	0.28 (1.2)	0.95 (1.0)
13. Macneil & Barry-Binny	5	0.60 2.6	0.40 (3.0)	0.96 (4.7)	1.96 (3.4)	5	0.83 (1.7)	0.36 (1.7)	0.92 (3.9)	2.10 (2.3)
<u>Second Tier</u>										
14. Thakersey	1	0.78 (3.4)	—	—	0.78 (1.4)	1	1.09 (2.3)	—	—	1.09 (1.2)
15. Total (1 to 14)	115	(12.74 (55.4)	6.90 (51.4)	6.71 (32.7)	26.34 (46.3)	119	22.80 (48.1)	11.10 (53.7)	7.30 (30.6)	41.20 (33.8)

Figures in brackets are percentages to total investment of the Corporation.

11. The housewise distribution of LIC's investment in September 1956 would show the pattern of investment of life insurance companies at the time of nationalisation. The changes, if any, brought about by the LIC between September 1956 and January 1961 would be indicative of the investment policy of the Corporation and the extent to which the broad objectives of this policy were achieved. However, it will be seen that the broad pattern of LIC's investments in January 1961 was more or less the same as that of the insurance companies at the time of nationalisation. In September 1956, among ✓ the larger houses six houses accounted for almost one-third of the total investments. These were, in order of their importance, companies of Tatas (11.7 per cent), Martin Burn (4.7 per cent), Killick (4.5 per cent), Birla (4.4 per cent), Bird Heilgers (4.1 per cent) and A.C.C. (2.7 per cent). Another large house viz. Macneil and Barry-Binny accounted for another 3.4 per cent of Corporation's investments. In ✓ January 1961 also these six houses accounted for about one-third of LIC's investments. In this, the investments in Tata and Birla companies showed significant increases. Tata companies with 12.8 per cent were still leading; but the position of Birla companies markedly improved to the second position accounting for 6.2 per cent of the total investments, followed by Martin Burn (4.7 per cent), A.C.C.

(3.6 per cent), Killick (3.4 per cent) and Bird Heilgers (2.9 per cent). Macneil & Barry-Binny accounted for another 2.3 per cent of investments.

Investment  
pattern during  
1.1.1961 to 31.3.1967

12. The following table shows the broad distribution of the LIC's loans and investments in January 1961 and March 1967.

(Amount in Rs. crores)

	As on 1st January, 1961					As on 31st March, 1967					
	No. of Companies	Ordinary Shares	Preference Shares	Debentures	Total	No. of Companies	Loans	Ordinary Shares	Preference Shares	Debentures	Total
1	2	3	4	5	6	7	8	9	10	11	12
1. Large Industrial Houses	226	29.94 (63.0)	15.31 (74.1)	10.14 (42.5)	55.39 (60.2)	269	3.01 (45.2)	72.41 (63.3)	20.79 (67.3)	26.43 (56.2)	122.6 (61.5)
2. Second Tier	2	1.09 (2.3)	—	—	1.09 (1.2)	4	—	2.48 (2.2)	0.07 (0.2)	—	2.55 (1.3)
3. Larger Houses	138	22.02 (46.3)	12.09 (58.6)	7.92 (33.2)	42.03 (45.7)	168	2.51 (37.7)	54.80 (47.7)	15.91 (51.5)	20.70 (44.1)	93.92 (47.1)
4. Large Independent Companies.	27	5.03 (10.6)	1.40 (6.8)	11.07 (46.4)	17.50 (19.0)	35	0.65 (9.8)	14.87 (12.9)	1.73 (5.6)	18.90 (40.2)	36.16 (18.1)
5. Foreign controlled companies.	7	0.61 (1.3)	0.26 (1.3)	0.81 (3.4)	1.68 (1.8)	13	1.00 (15.0)	1.16 (1.0)	0.32 (1.0)	1.01 (2.2)	3.49 (1.7)
6. Others*	72	6.32 (13.3)	1.66 (8.0)	0.15 (0.6)	8.14 (8.8)	132	2.00 (30.0)	18.29 (15.9)	4.96 (16.1)	0.42 (0.9)	25.67 (12.9)
7. Investment below Rs. 5 lakhs.	N.A.	4.53 (9.5)	2.03 (9.8)	1.68 (7.1)	8.24 (9.0)	N.A.	—	5.70 (5.0)	3.03 (9.8)	0.28 (0.5)	8.96 (4.5)
8. Total (1+2+4 to 7)	334	47.53 (100)	20.66 (100)	23.86 (100)	92.05 (100)	453	6.66 (100)	114.91 (100)	30.90 (100)	46.99 (100)	199.47 (100)
9. Percentages		51.6	22.5	25.9	100		3.3	57.6	15.5	23.6	100

Figures in brackets are percentages to total.

@ Includes companies belonging to BIC, which was amalgamated with Soorajmull Nagarmull after 1962.

\* Includes Rs. 0.07 crore to 2 Public Sector Undertakings in January 1961 and Rs. 0.03 crore to 1 Public Sector Undertaking in March 1967.

13. The growth of LIC's investments in the private sector during the period January 1961 and March 1967 was at an accelerated rate as represented by an increase from Rs. 92.05 crores to Rs. 199.47 crores or at 117 per cent, as compared to Rs. 56.88 crores in September 1956 and Rs. 92.05 crores in January 1961. The number of companies in which the Corporation had investments (exclusive of companies in

which the investment of the Corporation was less than Rs. 5 lakhs) also increased from 297 in September 1956 to 334 in January, 1961 and further to 453 in March, 1967. During the period 1961-67 the Corporation also started granting medium and long term loans to companies for the first time. The distribution of investments of the Corporation among large houses, larger houses, large independent companies, foreign controlled companies and other companies was more or less the same as that observed in January, 1961. Large house companies (269) accounted for Rs. 122.64 crores or 61.5 per cent of all investments. In this, the share of larger houses was Rs. 93.9 crores or 47.1 per cent. There were 35 large independent companies which accounted for Rs. 36.16 crores or 18.1 per cent and others accounted for Rs. 25.67 crores or 12.9 per cent of total investment. It may be noted that investments below Rs. 5 lakhs were more or less stagnant since September, 1956. These investments amounted to Rs. 7.52 crores in September, 1956, Rs. 8.24 crores in January, 1961 and Rs. 8.96 crores in March, 1967.

Investments in large house companies

14. The following table shows the pattern of loans and investment as at the end of March, 1967 among those large houses which (1.1.1961 to 31.3.1967) accounted for one per cent or more of total investments of the Corporation.

(Amount in Rs. crores)

	Investments in January 1961					Investments in March 1967					
	No. of cos.	Ordinary Shares	Preference Shares	Debentures	Total	No. of Cos.	Loans	Ordinary Shares	Preference Shares	Debentures	Total
1	2	3	4	5	6	7	8	9	10	11	12
<b>Larger Houses</b>											
1. A. C. C.	1	3.30 (7.0)	—	—	3.30 (3.6)	1	—	4.10 (3.6)	—	1.47 (3.1)	5.58 (2.8)
2. Andrew Yule	12	1.69 (3.6)	0.29 (1.4)	—	1.97 (2.2)	13	—	1.89 (1.6)	0.45 (1.5)	0.10 (0.2)	2.45 (1.2)
3. Bangur	10	0.45 (1.0)	0.86 (4.2)	0.41 (1.7)	1.73 (1.9)	13	—	1.59 (1.4)	1.18 (3.8)	1.73 (3.7)	4.51 (2.3)
4. Bird Heilger	16	1.42 (3.0)	0.63 (3.0)	0.58 (2.4)	2.62 (2.9)	16	—	2.41 (2.1)	0.68 (2.2)	0.74 (1.6)	3.83 (1.9)
5. Birla	22	1.62 (3.4)	3.73 (18.0)	0.37 (1.6)	5.72 (6.2)	34	0.44 (6.6)	9.13 (7.9)	5.89 (19.0)	4.11 (8.7)	19.57 (9.8)
6. Killick	5	2.04 (4.3)	0.01	1.03 (4.3)	3.08 (3.4)	5	—	2.97 (2.6)	0.13 (0.4)	2.92 (6.2)	6.02 (3.0)
7. Mafatlal	5	0.11 (0.2)	0.09 (0.4)	—	0.20 (0.2)	7	1.38 (20.7)	1.33 (1.2)	0.20 (0.5)	—	2.91 (1.5)

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	1	2	3	4	5	6	7	8	9	10	11	12
8. Martin Burn	10	2.67 (5.6)	1.48 (7.1)	0.22 (0.9)	4.36 (4.7)	10	—	8.04 (7.0)	1.45 (4.7)	0.19 (0.4)	9.68 (4.9)	
9. Shri Ram	3	0.18 (0.4)	0.36 (1.7)	0.62 (2.6)	1.16 (1.3)	4	—	1.78 (1.6)	0.63 (2.0)	1.49 (3.2)	3.90 (2.0)	
10. Tata	16	5.80 (12.2)	3.13 (15.2)	2.87 (12.0)	11.80 (12.8)	20	0.70 (10.5)	15.56 (13.5)	3.00 (9.7)	6.12 (13.0)	25.38 (12.7)	
11. Walchand	5	0.74 (1.6)	0.13 (0.6)	0.40 (1.7)	1.27 (1.4)	6	—	2.05 (1.8)	0.14 (0.5)	0.47 (1.0)	2.67 (1.3)	
12. Macneil & Barry Binny	5	0.83 (1.7)	0.36 (1.7)	0.92 (3.9)	2.10 (2.3)	5	—	1.17 (1.0)	0.37 (1.2)	0.63 (1.3)	2.17 (1.1)	
13. Seshasayee	4	0.44 (0.9)	0.05 (0.5)	0.03 (0.2)	0.53 (0.6)	6	—	2.01 (1.8)	0.24 (0.8)	0.13 (0.3)	2.38 (1.2)	
Second Tier												
14. Thakersey	1	1.09 (2.3)	—	—	1.09 (1.2)	1	—	2.01 (1.8)	—	—	2.01 (1.0)	
15. Total (1 to 14)	115	22.38 (47.0)	11.10 (53.7)	7.45 (38.3)	43.93 (44.7)	141	2.52 (37.8)	56.04 (48.9)	14.37 (46.5)	20.10 (42.8)	93.06 (46.7)	

Figures in brackets are percentages to total investment.

15. It will be seen that the overall proportion of LIC's investments of one or more than one per cent to large house companies which was not materially altered during the period September 1956 to January 1961, has undergone a shift in favour of large houses during January 1961 and March 1967. As compared to Rs. 37.21 crores or 40.6 per cent of total investment to larger houses in January 1961, their share increased to Rs. 86.50 crores and constituted 43.4 per cent of the total investment of the Corporation. If the investments in two other large houses and one second tier company are included its proportion to total investments would rise to 44.7 per cent. In March 1967, such investments of the Corporation aggregated Rs. 93.06 crores and formed 46.7 per cent of total investment.

16. The housewise distribution of LIC's investments in March 1967 showed that though constituting its single largest investment, the proportion in the Tata companies remained unaltered around 12.8 per cent. But compared to other houses the investments in the Birla companies recorded sizeable increases. The number of the Birla companies in which the LIC had investments aggregating Rs. 2.52 crores or 4.4 per cent was 20 in September 1956. The number of companies and total investment in the Birla companies increased to 22 and to Rs. 5.72 crores or 6.2 per cent in January 1961, and further to 34 and Rs. 19.57 crores or 9.8 per cent, respectively, in March 1967.

Share of LIC in  
the paid up capital  
of companies

17. With the increase in the investment in ordinary and preference shares of companies during the period September 1956 to March 1967 the LIC has come to acquire a sizeable ownership stake in a number of public limited companies in the private sector. During this period other Government sponsored financial institutions such as IFCI, ICICI, and IDBI and the UTI also enlarged their direct investments and underwriting operations. The combined effect of all this has been to affect significantly the pattern of corporate ownership. The table showing frequency distribution of companies according to paid-up value of LIC's holdings of share capital of companies in September 1956 and March 1967 (relates to companies in which investment of Rs. 5 lakhs and above were made) is given as an Annexure.

18. As against 249 companies in September 1956 the Corporation had investment in ordinary shares of 419 companies in March 1967. In September 1956, its investment in a large majority of the companies—175 companies or 70.3 per cent, was less than 5 per cent of the paid-up capital. The proportion of companies in this size range of investment declined to 24.6 per cent (103 companies) in March 1967. As against only 3 companies in September 1956, the Corporation had investment ranging from 21 to 30 per cent of paid up capital in 57 companies (13.6 per cent) in March 1967. In 5 companies its holdings exceeded 30 per cent of paid up capital in March 1967. In September 1956, the Corporation had investments in ordinary shares of 183 large house companies or 73.5 per cent of the companies in which it had made investments. The number of such companies increased to 249 in March 1967, but its proportion to all companies, in which the LIC had investments in ordinary share capital declined to 59.4 per cent. In 1956, the Corporation had holdings up to 10 per cent of total ordinary share capital in 160 large house companies (87.4 per cent). The number of such companies in March 1967 was 125 and formed a lower proportion of 50.2 per cent. In contrast the proportion of large house companies in which the Corporation had investments of over 16 per cent of ordinary paid-up capital was 6.6 per cent in September 1956 as compared to 31.7 per cent in March 1967. As against only 3 companies in September 1956, there were 35 large house companies, forming 14 per cent, in which the ordinary shareholdings of the Corporation ranged between 21 to 30 per cent of the paid up capital. A large proportion, 24 out of 35 companies in which the LIC holdings formed 21 to 30 per cent of ordinary share capital were under the control of larger houses.

19. While the LIC's holding of ordinary shares of a company was generally restricted to 30 per cent of the paid up capital of a company there is no such restriction on its holding of preference capital of a company. As against 176 companies in September 1956, the Corporation had investments in preference shares of 277 companies in March 1967. In September 1956, the Corporation had investment exceeding 30 per cent of paid up preference capital only in 33 companies (which formed 18.8 per cent). There were 119 such companies in March 1967 (constituting 43 per cent). Of these 119

companies, 63 companies (52.9 per cent) were large house companies, 43 (36.1 per cent) larger house companies, 7 (5.9 per cent) large independent companies, and 49 (41.2 per cent) were other companies. In fact, in March 1967 there were 16 large house and 15 other companies in which the Corporation was holding more than 50 per cent of the preference capital.

## Underwriting Operations

20. The following table shows assistance sanctioned by the LIC by way of underwriting of public issues of capital.

(Rs. crores)

	No. of Companies	Amount sanctioned <sup>1</sup>				No. of Companies	Amount Devolved <sup>1</sup>			
		Ordinary Shares	Preference Shares	Debentures	Total		Ordinary Shares	Preference Shares	Debentures	Total
1	2	3	4	5	6	7	8	9	10	11
1. Large Industrial Houses	93	5.73 (46.5)	7.19 (50.0)	19.36 (59.4)	32.88 (54.5)	84	3.23 (56.4)	5.38 (74.8)	17.16 (86.0)	25.77 (78.4)
2. Second Tier	5	0.45 (3.6)	0.15 (1.0)	—	0.60 (1.0)	5	0.42 (93.8)	0.14 (99.9)	—	0.57 (95.3)
3. Larger Houses	54	3.97 (32.2)	4.64 (32.3)	15.08 (44.9)	23.69 (39.3)	47	1.60 (40.3)	3.33 (71.8)	13.21 (77.6)	18.14 (76.6)
4. Large Independent companies	20	0.64 (5.2)	0.70 (4.9)	12.97 (38.6)	14.31 (23.7)	19	0.50 (76.8)	0.48 (68.2)	11.70 (80.2)	12.67 (88.5)
5. Foreign controlled companies	11	0.61 (5.0)	0.32 (2.2)	0.45 (1.3)	1.33 (2.3)	8	0.25 (41.4)	0.05 (15.4)	0.15 (100)	0.75 (54.3)
6. Others	144	4.90 (39.7)	6.02 (41.9)	0.23 (0.7)	11.15 (18.5)	121	4.11 (83.4)	4.52 (75.1)	0.23 (100)	8.85 (79.4)
7. All companies	273	12.33 (100)	14.38 (100)	38.61 (100)	60.32 (100)	237	8.51 (60.0)	10.57 (73.5)	29.54 (87.9)	48.61 (80.0)

1. Figures in brackets are percentages to total underwriting sanctioned to all companies.
2. Figures in brackets are percentages to the corresponding figures of sanctioned amounts.

21. The LIC has emerged as a major underwriting institution in the capital market with the total amount of underwriting assistance sanctioned by it during September 1956 to March 1967 aggregating over Rs. 60 crores in respect of public issues made by 237 companies to raise capital from the market. The amount actually devolved on it from its underwriting obligations was Rs. 48.61 crores in respect of 273 companies and formed 80.6 per cent of the assistance sanctioned by it. Rs. 12.33 crores or more than one-fifth of the assistance sanctioned was for ordinary shares and Rs. 47.99 crores or nearly four-fifths of the underwriting assistance was in respect of fixed dividend bearing industrial securities viz. preference shares and debentures. The share of 93 large house companies in total underwriting assistance granted by the

Corporation was Rs. 33.88 crores or 54.5 per cent, of which Rs. 23.69 crores or 39.3 per cent was in respect of 54 larger house-companies. Rs. 14.31 crores constituting 23.7 per cent of the total assistance was granted to 20 large independent companies. There were 144 other companies to which Rs. 11.15 crores or 18.5 per cent of total underwriting assistance was granted. The bulk of the underwriting of debentures was in respect of large house and large independent companies which together accounted for Rs. 32.93 crores or 98.0 per cent of the total.

22. The following table gives housewise distribution of underwriting assistance granted by the Corporation in respect of those houses to which the total assistance sanctioned was one per cent or more.

(Rs. crores)

Name of the Large Houses	No of companies	Underwriting Sanctioned <sup>1</sup>				Amount Devolved <sup>2</sup>			
		Ordinary Shares	Preference Shares	Debentures	Total	Ordinary Shares	Preference Shares	Debentures	Total
1	2	3	4	5	6	7	8	9	10
<b>Larger Houses</b>									
1 A.C.C.	1	—	—	1.50 (4.5)	1.50 (2.5)	—	—	1.50 (100)	1.50 (100)
2 Bangur	5	0.15 (1.5)	0.53 (3.7)	1.00 (3.0)	1.68 (2.8)	0.15 (100)	0.52 (98.8)	1.00 (100)	1.67 (99.6)
3 Birla	20	1.02 (8.2)	3.14 (21.8)	3.58 (10.6)	7.73 (12.8)	0.28 (27.1)	1.97 (62.9)	3.57 (99.9)	5.28 (75.3)
4 ICI	1	1.55 (12.6)	—	—	1.55 (2.6)	0.004 (0.3)	—	—	0.004 (0.3)
5 Killick	3	0.08 (0.7)	0.27 (1.9)	2.65 (7.9)	3.00 (5.0)	0.03 (37.5)	0.27 (99.1)	2.65 (100)	2.95 (98.2)
6 Mafatlal	3	0.70 (5.7)	—	0.60 (1.8)	1.30 (2.2)	0.70 (100)	—	—	0.70 (53.9)
7 Shri Ram	3	—	0.35 (2.4)	1.50 (4.5)	1.85 (3.1)	—	0.35 (100)	1.50 (100)	1.85 (100)
8 Tata	9	0.15 (1.3)	—	3.65 (10.9)	3.80 (6.3)	0.15 (100)	—	2.62 (71.8)	2.78 (73.0)
9 Total (1 to 8)	45	3.65 (29.7)	4.29 (29.8)	14.48 (43.2)	22.41 (37.3)	1.314 (36.0)	3.11 (72.5)	12.84 (88.6)	17.27 (77.1)
<b>Other Larger Houses</b>									
10 Ch inai	1	—	—	1.00 (3.0)	1.00 (1.7)	—	—	1.00 (100)	1.00 (100)

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1	2	3	4	5	6	7	8	9	10
11 Jardine Henderson	2	—	0.20 (1.4)	0.50 (1.5)	0.70 (1.2)	—	0.12 (57.6)	0.49 (99.2)	0.61 (87.3)
12 Macneil & Barry-Binny	2	—	—	0.80 (2.4)	0.80 (1.3)	—	—	—	—
13 Mahindra & Mahindra	3	0.15 (1.2)	0.30 (2.1)	0.50 (1.5)	0.95 (1.6)	0.15 (100)	0.30 (100)	0.50 (100)	0.95 (100)
14 Modi	2	—	0.25 (1.7)	0.43 (1.3)	0.68 (1.1)	—	0.24 (98.6)	0.42 (77.3)	0.66 (97.8)
15 Nawrosjee Wadia	1	—	—	1.00 (3.0)	1.00 (1.7)	—	—	1.00 (100)	1.00 (100)
16 Seshasayee	6	0.49 (4.0)	—	0.30 (0.9)	0.79 (1.3)	0.49 (100)	—	0.18 (60.7)	0.67 (85.0)
17 Total (9 to 16)	62	4.29 (34.9)	5.04 (35.0)	19.01 (56.8)	28.33 (47.2)	1.95 (45.5)	3.77 (74.8)	(16.43) (86.4)	22.01 (78.2)
18 All Large Houses	93	5.73 (46.5)	7.19 (50.0)	19.96 (59.4)	32.88 (54.5)	3.23 (56.4)	5.38 (74.8)	17.16 (86.0)	25.77 (78.4)
19 All companies	273	12.33 (100)	14.38 (100)	33.61 (100)	60.32 (100)	8.51 (69.0)	10.57 (73.5)	29.54 (87.9)	48.61 (80.6)

1. Figures in brackets are percentages to total
2. Figures in brackets are percentages to amount sanctioned

23. Among the large houses, a large proportion of underwriting assistance granted by the Corporation was in respect of 62 companies belonging to 15 large houses, which accounted for Rs. 28.35 crores or 47.2 per cent of the total as compared to Rs. 32.88 crores of underwriting assistance granted to all large house companies. Even among the large houses the underwriting assistance of the Corporation showed a high concentration in 45 companies of 8 larger houses, which accounted for Rs. 22.41 crores or 37.3 per cent of the total assistance granted by it to all companies. The largest single beneficiary was the House of Birla whose 20 companies secured total underwriting assistance of Rs. 7.73 crores or 12.8 per cent of the total. Next in importance were 9 Tata companies accounting for Rs. 3.80 crores or 6.3 per cent, followed by 3 companies of the Killick-house which secured assistance for Rs. 3.00 crores or 5 per cent.

24. The growth in the underwriting operations of the LIC in respect of ordinary and preference shares and debentures after its nationalisation in September 1956 is shown in the Table below: —



Year	Large Industrial Houses	Second Tier	Larger Houses	Large Independent Companies	Foreign Controlled Companies	Others	All Companies
1	2	3	4	5	6	7	8
1. 1956 (Sept. Dec.)	25.0 (46.3)	—	20.0 (37.0)	5.0 (9.3)	—	24.0 (44.4)	54.0 (100)
2. 1957	123.5 (66.8)	5.0 (2.7)	78.5 (42.4)	55.0 (29.7)	—	1.5 (0.8)	185.0 (100)
3. 1958	10.0 (7.2)	—	—	115.0 (83.3)	—	13.0 (9.4)	138.0 (100)
4. 1959	60.8 (52.5)	—	50.8 (43.9)	40.0 (34.5)	—	15.0 (13.0)	115.8 (100)
5. 1960	185.0 (82.6)	7.0 (3.1)	115.0 (51.4)	6.5 (2.9)	—	25.4 (11.3)	223.9 (100)
6. 1961	330.0 (67.8)	—	205.0 (41.7)	10.0 (2.0)	—	151.5 (30.9)	491.5 (100)
7. Annual average (1957-61)	141.9	2.4	89.9	45.3	—	41.3	230.8
8. January 1962 March 1963	280.3 (23.5)	4.5 (0.4)	109.0 (9.1)	822.0 (68.9)	—	85.5 (7.1)	1192.3 (100)
9. 1963—64	354.2 (50.7)	40.0 (5.7)	246.2 (35.2)	55.0 (7.9)	11.0 (1.6)	238.5 (34.1)	698.7 (100)
10. 1964—65	739.0 (66.4)	—	569.0 (51.1)	60.0 (5.4)	44.0 (4.0)	270.0 (24.2)	1113.0 (100)
11. 1965—66	428.0 (56.6)	—	385.5 (51.0)	95.2 (12.6)	65.0 (8.6)	167.4 (22.2)	755.6 (100)
12. 1966 (upto December)	752.4 (70.7)	3.0 (0.3)	589.9 (55.5)	167.5 (15.7)	18.9 (1.8)	122.0 (11.5)	1063.8 (100)
13. Annual average (1962-66)	510.78	15.83	379.92	239.94	34.72	176.68	964.68
14. Total	3288.2 (54.5)	59.5 (1.0)	2368.9 (39.03)	1431.2 (23.7)	138.9 (2.3)	1113.8 (18.5)	6031.6 (100)

Figures in brackets are percentages to total for all companies

25. The underwriting assistance sanctioned by the Corporation in the initial years after nationalisation was rather modest. The yearly magnitude of underwriting assistance sanctioned during the three years 1957 to 1959 did not exceed Rs. 2 crores. But in the following two years, it was more than doubled every year and was a little less than Rs. 5 crores in 1961. The average annual amount of underwriting sanctioned during the first five years' period 1957-1961 was Rs. 2.31 crores. Of this, more than one-half was in respect of public issues of large house companies (1.42 crores) *i.e.*, 62 per cent was for all large house issues. The average amount of assistance secured by other com-

panies was less than 20 per cent of the total. In the next five years from January, 1962, to December, 1966, the Corporation expanded its underwriting activity considerably, the average annual amount of assistance sanctioned recording an increase from Rs. 2.31 crores in the preceding five years' period to Rs. 9.65 crores, or more than a four-fold increase. There was an increase from less than 20 per cent during 1957-61 to nearly one-fourth during 1962-63 to 1966 in respect of the issues by large independent companies. The share of others continued to be about 18 to 19 per cent of the total amount underwritten as in the preceding period.

**Frequency distribution of Companies according to Paid-up Value of LIC's Investment in Share Capital.**

Number of Companies by Size Range of Shareholdings in Total Paid-up Capital.							
	Below 5%	6 to 10%	11 to 15%	16 to 20%	21 to 30%	Above 30%	Total
1	2	3	4	5	6	7	8
<b>1. Large Industrial Houses</b>							
<b>(i) Ordinary Shares</b>							
September, 1956	125(68.3) (71.4)	35(19.1) (81.4)	11(6.0) (68.7)	8(4.4) (86.4)	3(1.6) (100)	1(0.6) (33.3)	183(100) (73.5)
March, 1967	67(26.9) (67.0)	58(23.3) (55.2)	45(18.1) (52.3)	42(16.9) (66.7)	35(14.0) (61.4)	2(0.8) (40.0)	248(100) (59.4)
<b>(ii) Preference Shares</b>							
September, 1956	21(16.0) (63.7)	14(10.7) (56.0)	18(13.7) (75.0)	12(9.2) (85.7)	41(31.3) (87.2)	25(19.1) (75.8)	131(100) (74.4)
March, 1967	15(8.8) (68.2)	12(7.0) (70.6)	17(9.9) (63.0)	18(10.6) (66.7)	46(26.9) (70.8)	63(36.8) (52.9)	171(100) (61.7)
<b>2. Larger Houses</b>							
<b>(i) Ordinary Shares</b>							
September, 1956	70(61.9) (40.0)	24(21.2) (55.8)	9(8.0) (56.3)	6(5.3) (66.6)	3(2.7) (100.0)	1(0.9) (33.3)	113(100) (45.3)
March, 1967	45(29.0) (43.7)	34(21.9) (32.4)	22(14.2) (25.6)	29(18.7) (46.0)	24(15.5) (42.1)	1(0.7) (20.0)	155(100) (37.0)
<b>(ii) Preference Shares</b>							
September, 1956	11(12.5) (33.3)	10(11.4) (40.0)	10(11.4) (44.4)	5(5.7) (35.7)	33(37.5) (70.2)	19(21.5) (42.4)	88(100) (50.0)
March, 1967	8(7.0) (36.3)	8(7.0) (47.0)	10(8.8) (37.0)	13(11.4) (48.1)	32(28.1) (49.2)	43(37.7) (36.1)	114(100) (41.2)
<b>3. Large Independent Companies</b>							
<b>(i) Ordinary Shares</b>							
September, 1956	11(78.6) (6.3)	1(7.1) (2.3)	2(14.3) (12.5)	—	—	—	14(100) (5.6)

(Contd. on next page)

	1	2	3	4	5	6	7	8
March, 1967		9(30.0) (8.7)	7(23.3) (6.7)	5(16.7) (5.8)	5(16.7) (7.9)	3(10.0) (5.3)	1(3.3) (20.0)	30(100) (7.2)
(ii) Preference Share								
September, 1956		4(26.7) (12.1)	2(13.3) (8.0)	3(20.0) (12.5)	—	1(6.7) (2.1)	5(33.3) (15.1)	15(100) (8.5)
March, 1967		1(5.3) (4.5)	2(10.5) (11.8)	2(10.5) (7.4)	4(21.1) (14.8)	3(15.8) (4.6)	7(36.8) (5.9)	19(100) (6.9)
4. Other Companies@								
(i) Ordinary Shares								
September, 1956		39(75.0) (22.3)	7(13.5) (16.3)	3(5.8) (18.8)	1(1.9) (13.6)	—	2(3.8) (66.7)	52(100) (20.9)
March, 1967		27(19.3) (26.3)	40(28.6) (38.1)	36(25.7) (41.9)	16(11.4) (25.4)	19(13.6) (33.3)	2*(1.4) (40.0)	140(100) (33.4)
(ii) Preference Shares								
September, 1956		8(26.7) (24.3)	9(30.0) (36.0)	3(10.0) (12.5)	2(6.6) (14.3)	5(16.7) (10.6)	3(10.0) (9.1)	30(100) (17.1)
March, 1967		6(6.9) (27.3)	3(3.5) (17.6)	8(9.2) (29.6)	5(5.7) (18.5)	16(18.4) (24.6)	49(56.3) (41.2)	87(100) (31.4)

\* Inclusive of one fully-owned general insurance company.

@ These include second tier companies, foreign controlled companies, public sector companies and all other joint Stock companies.

**APPENDIX VI-B (2)**  
**UNIT TRUST OF INDIA**

APPENDIX VI-B(2)  
UNIT TRUST OF INDIA

Organisation and  
Functions

1. The Unit Trust of India was established in February 1964 under the UTI Act, 1963 with a view to encouraging saving and investment and participation in the income accruing to the Trust from the acquisition and management of securities. The general superintendence and management of the Trust is entrusted to a Board of Trustees. The Board consists of 10 trustees. The initial capital of Rs. 5 crores has been contributed by the financial institutions like the RBI, the LIC, the IFCI, the ICICI, the SBI, and its subsidiary banks and by the scheduled banks. The Trust has appointed an Executive Committee composed of its Chairman, Executive Trustee and 2 other trustees. The Act empowers the RBI to appoint its Chairman and an Executive Trustee, and also to nominate 4 trustees on its Board of Trustees under Clause 10. As regards trustees nominated by the RBI it is further stipulated that at least three such trustees shall be persons having special knowledge of, or experience in, commerce, industry, banking, finance or investment. The LIC and the SBI nominate one trustee each; and 2 trustees are elected by other institutions contributing to its initial capital.

2. The Unit Trust was set up, primarily as an investment institution, to mobilise savings mainly from small and medium income groups, through sale of units. The funds raised would be invested by the Trust in securities, which include shares, debentures, bonds and other stock of any company or body corporate in terms of Clause 19 (1)(b). The investment policy of the Trust is mainly guided by the consideration of obtaining maximum return on invested funds consistent with the security of capital. Its investments, at present, are mainly confined to industrial securities like first-mortgage debentures, preference shares and ordinary shares of well established and soundly managed non-Government companies. In order to obtain block investments the trust underwrites public issue of capital by such companies and applies for the full amount underwritten by it. It has, however, no power to grant loans.

3. Under Regulation 36 of the Trust's General Regulations, investments in any one company should not exceed 5 per cent of its total investible funds or 10 per cent of the issued capital, whichever is lower. But under certain conditions exceptions have been made in case of first mortgage debentures of large companies. At present, the Trust does not invest in the issue of new companies, which would not be able to pay dividend for a few initial years.

Analysis of  
Investments

4. The analysis of investment operations of the Unit Trust presented below relate to two and a half years period of its existence. The statistics of investments, unless otherwise indicated, show the position as on 31st December, 1966 and relate to the book value of invest-

ments. The following tables shows UTI's total investments (direct and through underwriting) in shares and debentures of companies.

(Rs. Crores)

1	Direct Purchases		Underwriting Assistance				Total Investment	
	Amount	Percent	Sanctioned		Devolved		Amount	Percent
			Amount	Percent	Amount	Percent		
2	3	4	5	6	7	8	9	
1. Ordinary Shares	12.49	69.2	0.86	6.3	0.16	1.17	12.65	45.8
2. Preference Shares	2.32	12.8	2.00	14.7	1.15	12.0	3.47	12.5
3. Debentures	3.25	18.0	10.73	79.0	8.28	86.3	11.53	41.7
4. Total	18.06	100.0	13.59	100.0	9.59	100	27.65	100

5. The total investment of the Trust in the shares and debentures of 235 companies aggregated Rs. 27.65 crores. Direct investment from the market amounted to Rs. 18.06 crores and formed two-thirds of its total investment. Rs. 9.59 crores or one-third of the total investment represented the amount that devolved on the Trust and was subscribed by it through underwriting operations. While the bulk of the direct investment, Rs. 12.49 crores or 69.2 per cent, was in ordinary shares of companies, Rs. 8.28 crores or 86.3 per cent of the underwriting assistance was by way of subscriptions to debentures issued by companies.

#### Investments in Large House Companies

6. The following table shows the distribution of investment among the large houses and others:—

(Rs. crores)

1	No. of Companies.	Ordinary Shares		Preference Shares		Debentures		Total	
		Amount	Percentage	Amount	Percentage	Amount	Percentage	Amount	Percentage
1. 51 Large Houses	142	7.86	62.13	3.01	86.74	7.79	67.56	18.66	67.4
2. Second Tier Companies	2	0.30	2.37	—	—	—	—	0.30	1.0
3. 18 Larger Houses	87	6.04	47.75	2.48	71.46	6.69	58.02	15.21	55.01
4. Large Independent Companies	22	1.89	14.94	0.12	3.46	3.11	26.97	5.12	18.52
5. Foreign Controlled Companies	13	0.28	2.21	0.01	0.29	0.47	4.08	0.76	2.75
6. Others	56	2.32	18.34	0.33	9.51	0.16	1.39	*2.81	10.16
7. All Companies (1+2+4+5+6)	235	12.65	100	3.47	100	11.53	100	27.65	100

\* Includes Rs. 0.08 crore to 3 public sector undertakings.

7. It will be observed that the share of 87 companies of the 18 larger houses in UTI's total investments was Rs. 15.21 crores or nearly 55 per cent. The investment in ordinary shares of the larger houses was Rs. 6.04 crores and formed 48 per cent of investments by the Trust in the ordinary shares of all companies. The total investment of the Trust in the companies of the 51 large houses amounted to Rs. 18.66 crores and constituted 67.5 per cent of the total. These large houses accounted for 62.1 per cent of investment in ordinary shares, 86.7 per cent of preference shares and 67.6 per cent of debentures. A sizeable proportion of UTI's investment was in large independent companies and foreign controlled companies. Its total investment in large independent companies aggregated Rs. 5.12 crores and constituted 18.5 per cent. The total investment of the Trust in foreign controlled companies was Rs. 76 lakhs and formed 2.8 per cent of the total. Thus, the distribution of UTI's investments showed that large house companies, large independent companies, and foreign controlled companies, which together accounted for the bulk of its investment in ordinary shares (81.7 per cent), preference shares (90.5 per cent) and debentures (98.6 per cent).

8. The following table shows UTI's investments in the companies under the control of 18 larger houses:—

(Rs. lakhs)					
Business House	No. of Companies	Ordinary Shares	Preference Shares	Debentures	Total
1	2	3	4	5	6
1. A. C. C.	1	57 (4.5)	—	200 (17.3)	257
2. Andrew Yule	5	9	5	24	38 (1.4)
3. Bangur	5	28	13	37	78 (2.8)
4. Bird Heilgers	4	9	—	—	9 (0.3)
5. Birla	24	106 (8.4)	112 (32.5)	186 (16.1)	404 (14.6)
6. Goenka	1	—	1	—	1 (0.04)
7. ICI	2	10	1	—	11 (0.4)
8. J. K. Singhanian	5	11	10	—	21 (0.8)
9. Killick	4	44	—	35	79 (2.8)

(Contd. on next page)

(Rs. Lakhs)

Business House	No. of Companies	Ordinary Shares	Preference Shares	Debentures	Total
1	2	3	4	5	6
10. Mafatlal	6	15	4	17	36 (1.3)
11. Martin Burn	3	47	5	—	52 (1.9)
12. Sarabhai	1	5	—	—	5 (0.2)
13. Scindia	1	26	—	—	26 (0.9)
14. Shri Ram	3	22	13	15	50 (1.8)
15. Soorajmull Nagarmull	3	4	10	—	14 (0.5)
16. Tata	10	182 (14.4)	61 (17.7)	88 (7.6)	331 (12.0)
17. Thapar	4	12	12	50	74 (2.7)
18. Walchand	5	17	1	17	35 (1.3)
19. Total (1 to 18)	87	604 (47.7)	248 (71.8)	669 (57.9)	1521 (55.0)
20. All Companies	235	1265 (100)	345 (100)	1155 (100)	2765 (100)

Figures in brackets indicate percentages to total.

9. It will be seen that the investments in the companies of the Larger Houses were mainly concentrated in three Large Houses, *viz.*, Birla, Tata and ACC in order of their importance. The companies of the House of Birla rank first, accounting for Rs. 4.04 crores or 14.6 per cent of UTI's total investments; it is followed by Tata companies which accounted for Rs. 3.31 crores or 12 per cent and the ACC with Rs. 2.57 crores or 9.3 per cent of the total. These three large houses together accounted for Rs. 9.02 crores or 35.9 per cent of all the investments of the Trust.

### Market Purchases

10. The total investment of Rs. 27.65 crores in shares and debentures is composed of Rs. 18.06 crores, or almost two-thirds of Unit Trust's total investments, of direct purchases from the market. The



following table shows the distribution of its market investments in shares and debentures of large house companies:

(Rs. crores)

	No. of Companies	Ordinary Shares		Preference Shares		Debentures		Total	
		Amount	Percentage	Amount	Percentage	Amount	Percentage	Amount	Percentage
1	2	3	4	5	6	7	8	9	10
1. All large houses	124	7.81	62.5	2.00	86.2	1.04	32.0	10.85	60.1
2. Second tier companies	2	0.30	2.4	—	—	—	—	0.30	1.7
3. Larger Houses	79	6.03	48.2	1.81	78.0	0.74	22.8	8.58	47.5
4. Large Independent Companies	21	1.89	15.1	0.14	6.0	2.14	65.8	4.17	23.1
5. Foreign controlled Companies	8	0.19	1.5	0.01	0.04	0.02	0.6	0.26	1.2
6. Others	49	2.30	18.4	0.17	7.3	0.05	1.5	2.52	13.9
7. All Companies (1+2+4 to 6)	204	12.49	100	2.32	100	3.25	100	18.06	100

11. More than two-thirds of the market investments or Rs. 12.49 crores, were in ordinary shares of companies. These investments were mainly in the shares of companies of the large houses and independent large companies which accounted for 78.0 per cent of such investment. Of the total market investments in shares and debentures the share of large industrial houses was Rs. 10.85 crores or 60.1 per cent, the bulk of which (Rs. 8.58 crores) was in 79 companies of 18 larger houses constituting 47.5 per cent. Twentyone large independent companies accounted for Rs. 4.17 crores or 23.1 per cent of market purchases by the Trust.

12. The distribution of direct investment from the market in the shares and debentures of 18 larger houses is shown below:

Business House	No. of companies	Ordinary Shares	Preference Shares	Debentures	Total
1	2	3	4	5	6
1. A.C.C.	1	57(4.5)	—	—	57(8.1)
2. Andrew Yule	4	9(0.7)	5(2.1)	4(1.2)	18(1.0)
3. Bangur	4	28(2.2)	13(5.6)	12(3.6)	53(2.9)
4. Bird Heilgers	4	9(0.7)	—	—	9(0.5)
5. Birla	20	106(8.4)	75(32.3)	16(4.9)	197(10.9)
6. Goenka	1	—	1(0.4)	—	1(—)

(Contd. on next page)

Business House	No. of Companies	Ordinary Shares	Preference Shares	Debentures	Total
1	2	3	4	5	6
7. ICI	2	9(0.7)	1(0.4)	—	10(0.5)
8. J.K. Singhanian	5	11(0.8)	3(1.2)	—	14(0.7)
9. Killick	3	44(3.5)	—	5(1.5)	49(2.7)
10. Mafatlal	6	15(1.2)	4(1.7)	2(0.6)	21(1.1)
11. Martin Burn	3	47(3.7)	5(2.1)	—	52(2.8)
12. Sarabhai	1	5(0.4)	—	—	5(0.2)
13. Scindia	1	26(2.0)	—	—	26(1.5)
14. Shri Ram	3	22(1.7)	13(5.6)	15(4.6)	50(2.7)
15. Soorajmull Nagarmull	1	4(0.3)	5(2.1)	—	9(0.2)
16. Tata	10	182(14.6)	43(18.5)	9(2.7)	234(12.9)
17. Thapar	4	12(0.9)	12(5.1)	—	24(1.3)
18. Walchand	4	17(1.4)	1(0.4)	11(3.3)	29(1.6)
19. Total (1 to 18)	77	603(48.3)	181(78.0)	74(21.2)	858(44.5)
20. All Companies	204	1249(100)	232(100)	325(100)	1806(100)

Figures in brackets are percentages to total.

13. It will be seen that among the larger houses the market investments of the Trust showed a concentration in companies of the House of Tata and the House of Birla which accounted for Rs. 2.34 crores and Rs. 1.97 crores, respectively, or together accounted for 24 per cent of all market investments. Next in importance were the ACC and the companies of Bangur, Martin Burn and Shri Ram groups. The share of these 4 houses constituted about 12 per cent of the total.

#### Underwriting Assistance

14. The underwriting of shares and debentures by the UTI is generally in the form of firm investment and not underwriting *per se*. In view of this, the amount that devolved on the Trust indicates the amount subscribed by it and does not represent the shortfall in public response to the issues underwritten. The following table gives details of the Trust's underwriting operations.

	Underwriting sanctioned (Rs. crores)	Amount devolved (Rs. crores)	Amount devolved as percentage of amount underwritten
1	2	3	4
1. Ordinary Shares	0.86	0.16	18.6
2. Preference shares	20.0	1.15	57.5
3. Debentures	10.73	8.28	77.1
4. Total	13.59	9.59	70.5

15. The bulk of the assistance sanctioned by way of underwriting, Rs. 10.73 crores out of Rs. 13.59 crores, was in respect of debentures. Next in importance were preference shares (Rs. 2 crores) and a small amount (Rs. 86 lakhs) of ordinary shares. This shows the emphasis of its investment policy to invest its funds in fixed dividend securities. Most of the underwriting assistance was in respect of old established companies in the form of firm commitment to subscribe the amount underwritten.

	No. of companies	Underwriting sanctioned (Rs. crores)	Amount devolved (Rs. crores)	Amount devolved as percentage of amount underwritten
1. 24 large houses	50	10.43	7.81	74.8
2. Larger 12 Houses	33	8.28	6.63	80.5
3. Large Independent companies	5	1.60	0.95	59.3
4. Foreign controlled companies	6	0.73	0.54	73.9
5. Others	11	0.83	0.29	35.0
6. All companies (1, 3 to 5)	72	13.59	9.59	70.5

16. The underwriting assistance sanctioned by the Trust and the amount that devolved on it was mainly in respect of large house companies and large independent companies. The large house companies accounted for Rs. 10.43 crores out of Rs. 13.59 crores of underwriting sanctioned and Rs. 7.81 crores out of Rs. 9.59 crores subscribed by it. Among the large houses 33 companies of the 12 larger houses accounted for a large proportion of total assistance in the form of underwriting, Rs. 8.23 crores out of Rs. 13.59 crores. The share of these companies was substantial in the total amount devolved on the Trust at Rs. 6.63 crores out of Rs. 9.59 crores. The details of UTI's underwriting assistance to the companies of the 12 larger houses is shown below.

Business House	No. of companies.	Sanctioned*				Amount devolved@			
		Ordinary shares	Pref-erence Shares	Deben-tures	Total	Ordinary Shares	Pref-erence Shares	Deben-tures	Total
1	2	3	4	5	6	7	8	9	10
1. A.C.C.	1	—	—	200 (18.6)	200 (14.7)	—	—	200 (100)	200 (100)
2. Andrew Yule	3	—	—	28 (2.6)	28 (2.6)	—	—	20 (71.4)	20 (71.4)
3. Bangur	2	—	—	25 (2.3)	25 (1.8)	—	—	25 (100)	25 (100)

(Contd. on next page)

Business House	No. of compa- nies.	Sanctioned*				Amount devolved@			
		Ordinary shares	Pref- erence Shares	Deben- tures	Total	Ordinary Shares	Prefe- rence Shares	Deben- tures	Total
1	2	3	4	5	6	7	8	9	10
4. Birla	12	—	59 (29.5)	200 (18.6)	259 (19.0)	—	37 (62.7)	170 (85.0)	207 (79.9)
5. I C I	1	11 (12.8)	—	—	11 (0.8)	1 (9.0)	—	—	1 (9.0)
6. J. K. Singhanian	2	—	13 (6.5)	—	13 (0.9)	—	7 (58.8)	—	7 (53.8)
7. Killick	2	2 (2.3)	12 (6.0)	30 (2.8)	44 (3.2)	—	—	30 (100)	30 (68.2)
8. Mafatlal	2	—	—	15 (1.4)	15 (1.1)	—	—	15 (97.4)	15 (97.4)
9. Soorajmull Nagarmull	1	—	5 (2.5)	—	5 (0.3)	—	5 (100)	—	5 (100)
10. Tata	5	—	25 (12.5)	140 (13.0)	165 (12.0)	—	18 (72.0)	79 (56.4)	97 (58.7)
11. Thapar	1	—	—	50 (4.6)	50 (3.6)	—	—	50 (100)	50 (100)
12. Walchand	1	—	—	8 (0.7)	8 (0.5)	—	—	6 (75.0)	6 (75.0)
13. Total (1 to 12)	33	13 (15.1)	114 (57.0)	696 (64.9)	823 (60.6)	1 (9.0)	67 (65.6)	959 (85.5)	663 (80.6)
14. All companies	72	86 (100)	200 (100)	1073 (100)	1359 (100)	16 (18.6)	115 (57.5)	828 (77.1)	959 (70.5)

\* Figures in brackets indicate percentage to total underwriting sanctioned.

@ Figures in brackets show amount devolved as percentage to amount sanctioned

17. Thirty-three companies of the 12 large houses accounted for Rs. 8.23 crores or 60.6 per cent of underwriting sanctioned by the Unit Trust. Among these houses assistance sanctioned was concentrated among three houses viz. Birla, ACC and Tata, which together accounted for Rs. 6.24 crores or 45.8 per cent of the total. Twelve companies of the Birla house were the largest beneficiaries with nearly one-fifth of the total amount underwritten by the Trust.

**APPENDIX VI- D(I)**  
**STATE BANK OF INDIA**

APPENDIX VI-C(1)  
STATE BANK OF INDIA

1. The Imperial Bank of India was nationalised in 1955 and the State Bank of India was established under the SBI Act, 1955 with the main object of extending banking facilities on a large scale, more particularly in the rural and semi-urban areas, and for diverse other public purposes.

Share-Ownership

2. Section 5 of the Act provides that at any time the Reserve Bank must hold 55 per cent or more of its issued capital. The remaining share-holders can be individuals, companies, trusts, etc. As a matter of fact the RBI, at present, holds more than 90 per cent of its issued capital and less than 10 per cent is subscribed by other shareholders. It is also provided that no person will hold more than 200 shares of the Bank. Its issued and paid-up capital was Rs. 5.63 crores as at the end of December 1966.

Organisation

3. The Central Government, under Section 18(1), in consultation with the Reserve Bank of India, has power to issue directives in matters of policy involving public interest to the State Bank of India in discharging its functions (including those relating to the Subsidiary Banks). Under Section 19, the Central Board of the Bank is composed of a Chairman and a Vice Chairman appointed by the Central Government, not more than 2 managing directors, 2 to 4 directors elected by the shareholders other than the Reserve Bank in proportion to their shareholding, 2 to 6 directors nominated by the Central Government in consultation with the Reserve Bank, 7 presidents of the local Boards of the Bank who are ex-officio directors of the Central Board, and one director each nominated by the Reserve Bank and the Central Government. Apart from the elected directors, the nominated directors and presidents of the Local Boards, often, are persons who are closely connected with business and industry and associated with large houses. Moreover, shareholders other than the RBI, are entitled to elect 2 to 4 directors and therefore have proportionately a stronger representation in comparison with their shareholding. These provisions regarding elected directors also give an opportunity to large houses to get their representatives elected to the Board without any substantial capital investment.

Operational  
Policies

4. The scope of the operations of the State Bank of India is defined by the SBI Act, 1955. In terms of Section 17(2) of the Act "the Central Board in discharging its functions, shall act on business principles regard being given to the public interest." While the Bank has embarked on many developmental activities since nationalisation, which is the *raison d'être* for the establishment of the Bank, the impact of these activities is not significant compared to the total resources at the disposal of the Bank. Since 1956 a notable departure from the traditional lines of activity by the Bank has been its liberalised scheme for financing small scale industries, which represented a conscious effort to move away from traditional concepts of security. Following its liberalised approach to small industrial enterprises, the Bank has adopted a more flexible attitude in dealing with medium scale industries.

5. In its approach to the financing of large scale industries the Bank attempts to work in strict conformity with the order of priorities laid down and the directives and guidelines issued by the Reserve Bank of India from time to time. The bulk of the advances to industry is by way of short term accommodation for financing inventory holding and outstanding receivables. Recently the Bank has also started extending medium term loans to industrial concerns.

6. So far as new projects are concerned, the Bank is precluded from engaging in underwriting operations in respect of shares as such scrips cannot be held in its investment portfolio under the Act. Its assistance to new projects, therefore is confined to medium term loans and guarantees for foreign loans and/or suppliers' credits for plant and machinery. According to the Bank term lending cannot develop into a major activity of the bank and the continued predominance of advances repayable on demand is directed by the pattern of its deposits. In appraising industrial projects requiring term loans/deferred payment guarantees a critical evaluation of the feasibility of the project from technical, financial and economic angles is undertaken, and the quality of management also forms an important basis of its decision. As a general rule industries listed in the Five Year Plans are eligible for term loans or guarantees from the Bank. In recent years the State Bank has also started participation with other term financing institutions in the financing of large projects under the consortium arrangement organised by the IDBI.

7. At the end of December, 1966, the combined business of the State Bank of India and its Subsidiary Banks represented 29% of the deposits (Rs. 1123.2 crores) and 27% of advances (Rs. 667.5 crores) of scheduled commercial banks in India. Despite the fact that the liberalised credit scheme of the Bank has been in operation since 1956, the limits sanctioned to small industries by these banks aggregated only Rs. 85.7 crores or 12.7% of their total advances. The growth in the resources and advances of the SBI and Subsidiary Banks as at the end of December, 1955, 1960 and 1966 is shown below:-

Resources and Advances

1	(Rs. crores)							
	1955		1960		1966		Percentage increase in	
	SBI	Subsidiary Banks	SBI	Subsidiary Banks	SBI	Subsidiary Banks	SBI (1966 over 1955)	Subsidiary Banks (1966 over 1955)
	2	3	4	5	6	7	8	9
1. Paid-up capital and Reserves.	11.98	—	13.08	7.07	16.96	8.21	41.5	16.1
2. Deposits								
i) Fixed deposits	33.90	—	312.81	53.35	358.67	139.86	958.2	162.2
ii) Saving deposits	27.93	—	41.84	19.46	120.94	50.43	333.0	159.1
iii) Demand deposits	164.16	—	221.67	30.71	396.37	56.99	141.4	85.6
iv) Total	225.99	—	576.32	103.52	875.98	247.28	287.6	138.8
3. Advances	105.81	—	232.24	58.88	540.68	126.85	411.0	115.4

Analysis of  
SBI-data and its  
Significance

8. The SBI and the Subsidiary Banks have mobilised large deposit resources. For the SBI the increase in deposits during the period 1955 to 1966 was nearly 288% and that for the Subsidiary Bank during 1960 to 1966 was 139%. But the growth of credit facilities extended by the SBI was at a higher rate as represented by its total advances which recorded an increase of 411%. The corresponding figures for the subsidiary banks was even lower (at 115.4%) than the growth of deposits.

9. The type of assistance granted by the SBI is different from other Government-sponsored term financing institutions, though it has started extending medium term loans in recent years. It is, however, precluded from engaging in underwriting operations. The Bank, generally provides short terms credit facilities to industry and trade in the form of loans and advances to meet working capital requirements by way of cash credits against the security of inventories and bills receivable. It must, however, be remembered that the distinction between short term and medium or long term loans is rather arbitrary. In this connection the Radcliffe Committee in its report on the Working of the Monetary System observed that "as has been repeatedly brought home to us by the evidence, there is no firm line of division, such as sometimes supposed to exist, between 'the market for credit' and 'the market for capital.....This is even more apparent on the side of borrowers. If they find it easier to obtain bank credit than to borrow on long term, they may use an overdraft to meet financial needs that would normally be satisfied by long term borrowing". (Report of the Committee on the Working of the Monetary System, 1959, p. 107). Short term loans renewed from year to year serve the same purpose as term loans in the financial structure of industrial enterprises. These loans and advances enable industrial enterprises to divert their own resources for long term investments. The Mahalonobis Committee on Distribution of Income and Levels of Living in its report observed that one noteworthy feature of assistance granted by the financial institutions of the public sector has been that companies with large reserves were enabled to invest large amounts in shares of other companies in the same group while heavily borrowing from the shares Government-sponsored financial institutions, including the State Bank of India.

10. The data in respect of credit facilities by the SBI, collected by the Committee, relate to maximum amount of cash credits, overdrafts and demand loan limits granted to a concern during the year in respect of credit limits of Rs. 5 lakhs and above. Further, limits granted for purchase and discount of demand and usance bills are also included. These data are analysed in Section I. Recently, SBI has started extending medium term loans to industries listed for development under the Plans. The SBI's medium term loan operations are analysed in Section II.

**Section I - Credit Facilities**

Total Credit  
Facilities

11. In the first year of its operations in 1956, the SBI sanctioned credit limits for Rs. 146.70 crores. The quantum of the credit facilities



granted by it steadily increased during the eleven years from 1956 to 1966. By the end of the first five years of its existence (i.e. in 1961) the credit limits granted at Rs. 277.9 crores, were almost double the amount sanctioned in 1956. This pace was maintained in the next five years also, resulting in the limits further doubling to Rs. 563.18 crores, in 1966 and in effect showing a four-fold increase over the facilities granted in 1956. Details of credit facilities sanctioned by the SBI from 1956 are given in the Annexure. The large industrial houses accounted for 68.4% of the credit facilities sanctioned by the SBI, but their share steadily declined during the next ten years to 50% by 1966. The share of 20 larger houses also declined from 45% to 39%. This shift, however, is mainly due to a larger proportion of credit facilities being extended by the SBI to public sector undertakings and does not really show any decline in the share of large industrial houses if we take only the credit facilities granted to private sector. Facilities granted to public sector undertakings formed 2.7% in 1956, but their share in 1966 had increased to 16.1%. Credit limits below Rs. 5 lakhs increased from 5.8 crores to Rs. 40.6 crores with their share rising from 4% to 7%.

12. Throughout the period under consideration, the credit facilities granted by the SBI showed substantial assistance to a relatively small number of large companies. In 1956, only 210 companies were granted total credit facilities of Rs. 140.87 crores which constituted 96% of the total facilities aggregating Rs. 146.70 crores. In 1966, there were only 451 companies which absorbed Rs. 522.55 crores or 92.8% out of Rs. 563.18 crores of total credit facilities granted by the Bank. With the increase in the proportion of credit facilities sanctioned in favour of public sector undertakings from 2.7% in 1956 to 16.1% in 1966, there was some decline in the share of private sector companies from the level of 97.3% in 1956 to 83.9% in 1966. Notwithstanding this shift, the bulk of the credit facilities of the SBI were made available to a small number of large-sized companies whether belonging to large industrial houses, foreign controlled, large independent companies or non-large house other companies. \*

13. The facilities extended to the public sector have increased at a rapid rate during the period under review. It would, therefore, be proper to exclude the credit facilities granted to public sector enterprises from the total facilities sanctioned by the SBI in order to assess the assistance granted by it to the private sector. The credit facilities

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\* As the outstanding amounts of loans and advances granted by the Bank would be fluctuating during the year the maximum credit limits would really indicate the total quantum of bank-credit. The average amount of outstanding credit has been estimated at the level of 75% of the limits sanctioned.

of Rs. 5 lakhs and above extended to large industrial houses and others by the SBI in 1956, 1961 and 1966 are shown in the table below.

(In crores of Rs.)

1	1956			1961			1966		
	No. of Cos.	Amount	per cent	No. of Cos.	Amount	Per cent	cos. of	Amount	Per cent
	2	3	4	5	6	7	8	9	10
<b>PRIVATE SECTOR</b>									
1. 49 large Industrial houses	125	100.39	73.3	152	166.00	67.0	196	281.51	66.7
2. 2nd Tier Companies	2	0.58	0.4	4	1.51	0.6	6	3.44	0.81
3. 18 Larger houses	79	66.59	48.6	91	121.14	48.9	119	217.89	51.6
4. Foreign controlled companies.	6	1.59	1.2	5	1.95	0.8	11	9.59	3.8
5. Large Independent companies	5	2.40	1.8	8	23.24	9.4	10	28.50	6.7
6. Others	68	31.96	23.3	93	54.87	22.2	185	99.23	23.5
7. Total (1+2+4 to 6)	206	136.92 (97.2)	100	262	247.57 (91.4)	100	408	422.27 (80.8)	100
8. Co-operatives	—	—	—	8	3.85 (1.4)	—	20	9.48 (1.8)	—
9. Public Sector undertakings.	4	3.95 (2.8)	—	13	19.44 (7.2)	—	23	90.80 (17.4)	—
10. Total (Rs. 5 lakhs and above) (7+8+9)	210	140.87 (100)	—	283	270.86 (100)	—	451	522.55 (100)	—

Figures in brackets are percentages to total.

14. Credit limits to 4 public sector companies which formed 2.8% (at Rs. 4 crores) in 1956 rose to 7.2% (or Rs. 19.4 crores) in 1961 in respect of 13 companies and further to 17.4% (Rs. 90.8 crores) in 1966 to 23 companies. There was a corresponding fall in proportion of assistance to private sector from 97.2% in 1956 to 80.8% in 1966. Of the total credit facilities granted by the Bank to the private sector, 125 companies of the large houses absorbed Rs. 100.39 crores or 73.3% in 1956. Their share in 1966 was Rs. 281.51 crores or 66.7% in respect of 196 companies. During this period the share of larger houses, however, showed an increase from 48.6% to 51.6%. The large house companies, their second tier and large independent companies secured three-fourths or more of the credit facilities extended by the Bank in all the three years viz. 1956, 1961 and 1966. On the other hand, the share of non-large house other companies ranged between 22 to 24% of the total during this period.

### Credit Facilities to Large Industrial Houses

15. Out of credit limits aggregating Rs. 281.51 crores or 66.7% granted to 49 large houses in 1966, 18 larger houses accounted for Rs. 217.89 crores or 51.6%. The eleven larger houses and four other

large houses which were granted one per cent or more of the total credit limits in 1966 are listed below:-

(Rs. crores)

1	1956		1961		1966	
	No. of Companies	Amount	No. of Companies	Amount	No. of Companies	Amount
	2	3	4	5	6	7
<b>Large Houses</b>						
1. A.C.C.	1	2.25 (1.6)	2	8.75 (3.5)	2	18.55 (4.4)
2. Andrew Yule	5	4.20 (3.1)	5	4.10 (1.7)	7	11.55 (2.7)
3. Bangur	2	1.85 (1.4)	3	2.44 (1.0)	7	6.98 (1.7)
4. Birla	15	8.58 (6.3)	20	17.95 (7.2)	28	35.15 (8.3)
5. Goenka	5	3.90 (2.8)	4	4.05 (1.6)	4	7.40 (1.8)
6. Martin Burn	2	2.68 (2.0)	2	2.68 (1.1)	1	7.40 (1.8)
7. Sahu Jain	4	5.92 (4.3)	5	9.91 (4.0)	6	14.23 (3.4)
8. Shri Ram	2	2.17 (1.6)	2	6.24 (2.5)	3	11.37 (2.7)
9. Soorajmull Nagarmull	17	7.30 (5.3)	16	8.09 (3.3)	23@	23.85@ (5.6)
10. Tata	11	21.02 (15.4)	14	46.56 (18.8)	16	59.17 (14.0)
11. Sarabhai	1	0.07 (0.1)	—	— (—)	2	4.40 (1.0)
12. Total (1 to 11)	65	59.94 (43.9)	73	110.77 (44.7)	99	200.05 (47.4)
13. All Larger Houses	79	66.59 (48.6)	91	121.14 (48.9)	119	217.89 (51.6)
14. Jardine Henderson	6	6.91 (5.0)	7	6.61 (2.7)	7	5.79 (1.4)
15. Macneil & Barry- Binny	2	3.17 (2.3)	2	3.45 (1.4)	5	6.54 (1.5)
16. T. V. Sundaram- Iyengar	—	— (—)	3	2.06 (0.8)	6	8.04 (1.9)
17. Khatau	1	1.6 (1.2)	1	1.60 (0.7)	3	4.50 (1.1)
18. Total (12 & 14 to 17)	74	71.69 (52.4)	86	124.49 (50.3)	120	224.92 (53.3)
19. All Large Industrial Houses	125	100.39 (73.3)	152	166.00 (67.0)	196	281.51 (66.7)
20. Total— Private Sector	206	136.92 (100)	262	247.57 (100)	408	422.27 (100)

Figures in brackets are percentages to total.

@Includes BIC group of companies which was merged with Soorajmull Nagarmull in 1962.

16. Among the larger houses, 'Tatas were the largest single beneficiary throughout the period, accounting for 14.0% of the total limits sanctioned (at Rs. 59.2 crores) in respect of 16 companies in 1966 as compared to Rs. 21.0 crores or 15.4% sanctioned in 1956 to 11 companies. However, there was a spectacular increase in the credit facilities sanctioned by the Bank to the Birla companies, which recorded more than four-fold increase during the period 1956 to 1966. In 1956, 15 Birla-companies obtained credit limits for Rs. 8.6 crores which increased to Rs. 35.2 crores in respect of 28 companies in 1966. Their share in the aggregate credit limits showed a rise from 6.3% in 1956 to 8.3% in 1966. It will be seen that throughout the period under consideration more than half of the credit facilities sanctioned by the SBI to the private sector companies was to a comparatively small number of companies belonging to 11 larger houses and 4 other large industrial houses.

Size-wise Distribution of Credit Facilities.

17. Of the total credit facilities extended in 1966 for Rs. 563.1 crores (inclusive of public sector undertakings), Rs. 40.6 crores were in respect of applications below Rs. 5 lakhs, the balance of Rs. 522.5 crores were sanctioned in favour of 565 applications. The table below gives the size-wise distribution of these credit limits.

Size-range (Rs. lakhs)	Large Indust- rial House	2nd Tier compa- nies	Larger Houses	Foreign Contro- lled Com- panies	Public Sector Under- takings	Large Inde- pendent Comp- anies	Others	(Rs. crores)	
								Amount	Percent
1	2	3	4	5	6	7	8	9	10
1. 5— 10	2.8 (47)	—	1.8 (31)	0.1 (2)	0.2 (3)	0.1 (2)	5.5 (81)	8.7 (135)	1.7
2. 10— 20	4.2 (25)	0.4 (3)	2.5 (15)	0.6 (4)	0.4 (3)	—	5.3 (34)	10.9 (69)	2.1
3. 20— 30	6.0 (23)	0.6 (3)	3.4 (13)	—	1.8 (7)	—	6.2 (23)	14.6 (56)	2.8
4. 30— 50	11.0 (25)	0.4 (1)	6.3 (14)	0.3 (1)	0.9 (2)	1.7 (4)	15.6 (36)	29.9 (69)	5.7
5. 50— 75	21.5 (32)	0.6 (1)	10.6 (16)	—	1.1 (2)	1.3 (2)	23.4 (37)	47.8 (74)	9.1
6. 75—100	24.1 (27)	—	16.9 (19)	1.0 (1)	1.9 (2)	—	11.0 (12)	38.0 (42)	7.3
7. 100—150	22.8 (17)	1.3 (1)	16.7 (12)	2.7 (2)	3.0 (2)	2.5 (2)	20.5 (16)	52.8 (40)	10.1
8. 150—200	37.7 (21)	—	32.4 (18)	—	2.0 (1)	—	3.3 (2)	43.0 (24)	8.2
9. Over 200	151.1 (33)	—	126.7 (24)	4.7 (1)	79.2 (12)	22.8 (4)	18.7 (6)	276.5 (56)	52.9
10. Total	281.5 (250)	3.4 (9)	217.8 (162)	9.5 (11)	90.8 (34)	28.5 (14)	108.8 (247)	552.5 (565)	100

Figures in brackets represent number of applications.

18. Although a large number of applications (135) fell in the size range of Rs. 5 to 10 lakhs, the amount involved constituted even less than 2% at Rs. 8.7 crores. On the other hand, only 56 applications or nearly one-tenth for over Rs. 2 crores each accounted for more than 50% of the credit facilities. Out of 56 applications for over Rs. 2 crores, there were 33 applications from large houses for Rs. 151.1 crores, larger houses claiming a major portion of Rs. 126.7 crores against 24 applications.

19. Some of the large house companies which were granted more than Rs. 10 crores of credit limits against a single application in 1966 were ACC (Rs. 15 crores), TELCO (Rs. 13 crores) and TISCO (Rs. 22 crores). The credit limit sanctioned to IISCO was Rs. 7.4 crores. These four companies together accounted for more than one-tenth of the total limits sanctioned during 1966. Among the non-large house companies, Indian Oil Corporation—a public sector undertaking and Oil India Ltd., an independent large company, were granted credit limits for Rs. 23 crores and Rs. 11 crores, respectively. Two of the large house companies which were granted separate limits for different units which together accounted for a substantial amount were the Delhi Cloth Mills Ltd, which was granted limits for Rs. 7 crores against 6 applications and Rohtas Industries Ltd. which secured Rs. 6.2 crores through 9 applications.

**Facilities Granted to  
Director-Interested  
Companies**

20. Apart from the elected directors, the nominated directors and presidents of Local Boards of the Central Board of the SBI, often, are persons closely connected with business and industry and associated with large houses. The composition of the Central Board of Directors of the Bank in 1966 is shown below:

Chairman	Shri V. T. Dehejia
Vice-Chairman	Shri Kantilal T. Desai
Managing Directors	Shri R. N. Chettur Shri N. Ramanand Rao
<i>Directors</i>	
Ex.-officio under clause (bb) of sub-section (1) of Section 19 of the State Bank of India Act, 1955.	Shri Ramnath A. Podar Shri D. P. Goenka Shri P. Brahmayya Shri S. K. Das Mr. K. M. Wilcox Shri Rohit C. Mehta Raja Ramdave Row Shri J.D. Choksi Shri Pratapsinh Mathuradas
Elected under clause (c) of sub-section (1) of Section 19 of the Act.	
Nominated by the Central Government clause (d) of sub-section (1) of Section 19 of the Act.	Shri Bharat Ram Shri K. K. Birla Shri S. N. Sen Shri B.D. Garware Shri P. Achutha Menon Shri Arvind Narottam
Nominated by the Central Government under clause (e) of sub-section (1) of Section 19 of the Act.	Shri S. Jagannathan
Nominated by the Reserve Bank of India under clause (f) of sub-section (1) of Section 19 of the Act.	Shri M. R. Bhide

21. It will be seen that leading industrialists who are closely associated with large houses, are on the Central Board of the SBI. The following table shows credit facilities sanctioned by the Bank to companies in which its directors were interested.

Business House	1956		1961		1966	
	No. of companies	Amount	No. of Companies	Amount	No. of Companies	Amount
1	2	3	4	5	6	7
<b>Private Sector</b>						
1. 27 large industrial houses	41	45.27 (84.5)	54	88.45 (83.5)	60	130.47 (75.2)
2. 2nd tier companies	—	—	—	—	2	0.56 (0.3)
3. 11 larger houses	24	30.87 (57.6)	30	67.88 (64.1)	36	106.12 (61.1)
4. Large Independent Companies	—	—	1	3.00 (2.8)	2	7.80 (4.5)
5. Others	8	7.73 (14.4)	11	13.57 (12.8)	20	21.46 (12.4)
6. Total (1+2+4+5)	49	53.00 (99.0)	66	105.02 (99.1)	84	160.29 (92.4)
7. Public Sector Companies	1	0.55 (1.0)	1	0.95 (0.9)	2	13.24 (7.6)
8. Total (6+7)	50	53.55 (100)	67	105.97 (100)	86	173.53 (100)
9. 8 as percentage of 10		38.0		39.1		33.2
10. Total Credit Limits sanctioned (Rs. 5 lakhs and above)	210	140.87	283	270.86	451	522.55

Figures in brackets are percentage to total.

22. Credit facilities to 50 companies in which directors were interested amounted to Rs. 53.55 crores or 38% of the total in 1956 and to Rs. 173.5 crores or one-third of total credit facilities (of Rs. 5 lakhs and above) to 86 such companies in 1966. Out of Rs. 173.5 crores sanctioned in 1966 to 86 director-interested companies, three-fourths or Rs. 130.5 crores to 60 companies was in favour of 27 large industrial houses. A major portion of this viz. 61.1% was in favour of 36 companies of 11 larger houses. Both in 1956 and 1966 six larger houses viz. ACC, Birla, Goenka, Shri Ram, Soorajmull Nagarmull and Tata had directors, either elected or nominated, on the Board of the State Bank of India. These houses secured credit facilities ex-

ceeding half of the total sanctioned to all director-interested companies in 1956 as well as in 1966. The number of companies involved was only 20 in 1956 and 29 in 1966 which secured facilities aggregating Rs. 28.27 crores and Rs. 96.8 crores, respectively.

### Section II—Term Loans

#### Medium Term Loans

23. In addition to short-term credit to industries, the SBI started extending medium term loans from 1959 onwards by making use of refinance facilities made available by the former Refinance Corporation for Industries Ltd. Only those industries which are listed for development under the Five Year Plans are eligible for term loans from the Bank. The Bank grants term loans for export credit also. With the establishment of the IDBI in July 1964 the Bank started participating with other institutions in financing large industrial projects. In this, the IDBI assumes the role of 'leading bank' and the other members of the informal consortium share the total requirements of funds for large projects. The following table shows the amount of term loans sanctioned and disbursed upto the end of December 1966 and outstanding as on 31st December 1966.

(Rs. lakhs.)

	No. of Companies	Sanctioned	Disbursed*	Outstanding as on 31.12.1966
1	2	3	4	5
<b>Private Sector</b>				
1. Large Industrial Houses	30	1916.80 (61.9)	1755.30 (63.9)	1532.96 (61.2)
2. Larger Houses	13	761.67 (24.6)	623.17 (22.7)	566.91 (22.6)
3. Foreign controlled Companies.	1	470.00 (15.2)	470.00 (17.1)	470.00 (18.7)
4. Large Independent Companies.	1	120.00 (3.9)	—	110.23 (4.4)
5. Other companies	18	588.74 (19.0)	523.74 (19.00)	393.28 (15.7)
6. Total Private Sector (1+3+4+5)	50	3095.54(80.9) (100)	2749.04 (100)	2506.47(83.8) (100)
7. Public Sector Undertakings	1	160.10(4.2)	160.10	119.98(4.0)
8. Total (Rs. 5 lakhs and above)	51	3255.64(85.1)	2909.14	2626.45(87.8)
9. Less than Rs. 5 lakhs		572.21(14.9)	—	365.13(12.2)
10. Grand Total (8+9)		3827.85 (100)	—	2991.58 (100)

Figures in brackets indicate percentages.

\*In respect of 4 companies disbursements on account of financing deferred payments are not given.

24. During the eight year period ending 1966, the SBI sanctioned term loans for a total amount of Rs. 38.28 crores. Of these, loans of less than Rs. 5 lakhs aggregated Rs. 5.72 crores or nearly 15 per cent. The balance of Rs. 32.56 crores was granted through 60 applications to 51 companies. Out of Rs. 32.56 crores sanctioned as term loans of Rs. 5 lakhs and above Rs. 29.09 crores were disbursed, and Rs. 26.26 crores were outstanding at the end of December 1966.

25. Thirty large house companies secured the bulk of term loans, Rs. 19.17 crores out of Rs. 30.95 crores, sanctioned to 50 private-sector companies by the Bank. Amongst these, 13 companies of larger houses obtained Rs. 7.62 crores or nearly one-fourth of total assistance. The share of one foreign controlled company viz., Calcutta Electric Supply Corporation Ltd. alone was Rs. 4.70 crores or over 15 per cent. Out of total term loans sterling loans worth Rs. 3.66 crores constituting more than 10 per cent were sanctioned at the Bank's London office to 4 companies; of these one was a Birla company, one a Parry company and one was a public sector undertaking.

26. The following table shows the distribution of term loans of Rs. 1 crore and above sanctioned by the SBI to 8 large industrial houses.

(Rs. lakhs).

	No. of Companies	Sanctioned	
		Amount	Percentage
1	2	3	4
<b>Larger Houses</b>			
1. Andrew Yule	2	132.00	4.0
2. Birla	4	231.17	7.1
3. Goenka	1	180.00	5.5
4. Soorajmull Nagarmull	4	125.00	3.8
<b>Large Industrial Houses</b>			
5. Kasturbhai Lalbhai	1	300.00	9.2
6. Parry	2	202.58	6.2
7. Podar	2	182.30	5.6
8. T.V. Sundaram Iyengar	4	263.00	8.1
9. Total (1 to 8)	20	1616.05	49.6
10. All Large industrial house	31	1916.80	58.9
11. Total (Rs. 5 lakhs and above)	51	3255.64	100.0

27. The bulk of the assistance sanctioned to large industrial houses was in respect of 20 companies of 8 large houses, which absorbed Rs. 16.16 crores out of Rs. 19.17 crores granted to 31 large house companies. These 8 large industrial houses accounted for almost half of the



total assistance granted by the Bank in the form of term loans. House-wise, 1 company of Kasturbhai was granted Rs. 3 crores. The next most favoured beneficiary was the T.V.S. group which was sanctioned Rs. 2.63 crores in respect of four companies, followed by 4 Birla group companies which secured Rs. 2.3 crores.

**Annexure—Credit Facilities Granted (maximum credit limits sanctioned)\* by State Bank of India During 1956 to 1966.**

(In crores of Rs. )											
	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966
I	2	3	4	5	6	7	8	9	10	11	12
1. Large Industrial Houses	100.39 (68.4)	120.28 (68.6)	127.98 (69.0)	140.24 (69.5)	152.37 (63.8)	166.00 (59.7)	190.10 (59.8)	212.65 (57.6)	255.86 (53.7)	262.50 (50.3)	281.51 (50.0)
2. Second Tier Companies	0.58 (0.4)	0.70 (0.4)	0.30 (0.2)	0.30 (0.1)	0.66 (0.3)	1.51 (0.6)	1.63 (0.5)	2.67 (0.7)	2.85 (0.6)	3.49 (0.7)	3.44 (0.6)
3. Larger Houses	66.59 (45.4)	84.45 (48.2)	89.92 (48.5)	101.59 (50.3)	111.52 (46.7)	121.14 (43.6)	153.82 (48.4)	168.15 (45.6)	200.89 (42.2)	206.47 (39.5)	217.89 (38.7)
4. Foreign Controlled Companies	1.59 (1.1)	2.00 (1.1)	2.03 (1.0)	2.00 (1.0)	1.94 (0.8)	1.95 (0.7)	2.01 (0.6)	3.07 (0.8)	9.17 (1.9)	9.24 (1.7)	9.59 (1.7)
5. Large Independent Companies	2.40 (1.6)	3.24 (1.8)	4.74 (2.6)	5.99 (3.0)	15.74 (6.6)	23.24 (8.4)	17.25 (5.4)	19.00 (5.2)	25.60 (5.4)	26.54 (5.1)	28.50 (5.1)
6. Public Sector Undertakings	3.95 (2.7)	4.16 (2.4)	5.26 (1.8)	5.42 (2.7)	12.71 (5.3)	19.44 (7.0)	30.00 (9.4)	44.16 (12.0)	69.55 (14.6)	81.08 (15.5)	90.80 (16.1)
7. Others	31.96 (21.8)	38.33 (21.8)	38.49 (20.8)	41.43 (20.5)	48.77 (20.4)	58.72 (21.1)	67.54 (21.3)	76.70 (20.8)	95.15 (20.0)	102.32 (19.5)	108.71 (19.3)
8. Total (Rs. 5 lakhs and above) (1+2+4 to 7)	140.87 (96.0)	168.71 (96.3)	178.80 (96.4)	195.38 (96.8)	232.19 (97.2)	270.86 (97.5)	308.53 (97.0)	358.25 (97.1)	458.18 (96.2)	485.18 (92.9)	522.55 (92.8)
9. Below Rs. 5 lakhs	5.83 (4.0)	6.51 (3.7)	6.62 (3.6)	6.39 (3.2)	6.59 (2.8)	7.04 (2.5)	9.49 (3.0)	10.66 (2.9)	18.26 (3.8)	37.18 (7.1)	40.63 (7.2)
10. Total	146.70 (100)	175.22 (100)	185.42 (100)	201.77 (100)	238.78 (100)	277.90 (100)	318.02 (100)	368.91 (100)	476.44 (100)	522.36 (100)	563.18 (100)

Figures in brackets are percentages to total.

\*As the outstanding amounts of loans and advances granted by the Bank would be fluctuating during the year the maximum credit limits would really indicate the total quantum of bank credit. The average amount of outstanding credit has been estimated at the level of 70 to 75 percent of the limits sanctioned.

**APPENDIX VI- C(2)**  
**SUBSIDIARY BANKS OF THE STATE BANK OF INDIA**

APPENDIX VI-C(2)  
SUBSIDIARY BANKS OF THE STATE BANK OF INDIA

The Set-up

1. The State Bank of India (Subsidiary Banks) Act 1959 provided for the constitution of 8 major State-associated banks as subsidiaries of the State Bank of India. The Act also provided that a subsidiary Bank would, if so required by the State Bank, act as an agent of the State Bank at any place in India for a) paying, receiving collecting and remitting money, bullion and securities on behalf of any Government in India, b) undertaking and transacting any other business which the Reserve Bank may from time to time entrust to the State Bank. The State Bank of Hyderabad was the first to be constituted as a subsidiary bank on 1st October, 1959. The State Bank of Bikaner, the State Bank of Indore, the State Bank of Jaipur and the State Bank of Travancore were set up on 1st January 1960 while the State Bank of Mysore, the State Bank of Patiala and the State Bank of Saurashtra were constituted on March, 1, April 1, and May 1, 1960, respectively. With the amalgamation of the State Bank of Bikaner and State Bank of Jaipur in January 1963 there are now 7 subsidiary banks. Thus, these institutions through their closer association with the State Bank of India, would be in a position to render to their constituents and the public wider and more efficient service.

Bank-wise Pattern of credit facilities

2. The analysis of the data obtained from the Subsidiary Banks relates to their operations from the period of their establishment in 1959-60 to the period ending December, 1966. As in the case of the SBI, these relate to maximum credit limits of Rs. 5 lakhs and above sanctioned by these banks. The following table shows bankwise distribution of total credit limits sanctioned by the Subsidiary Banks during the period 1960 to 1966.

Name of the Bank (1)	(Rs. crores)						
	1960 (2)	1961 (3)	1962 (4)	1963 (5)	1964 (6)	1965 (7)	1966 (8)
<u>State Bank of</u>							
1. Bikaner and Jaipur	16.18 (13.23)	20.05 (16.64)	21.98 (16.48)	46.09 (39.49)	53.32 (41.70)	47.03 (32.35)	49.75 (19.11)
2. Hyderabad	5.09 (—)	7.50 (—)	12.45 (—)	34.50 (21.59)	38.74 (23.78)	39.65 (21.11)	48.20 (21.03)
3. Indore	10.89 (6.71)	11.11 (6.98)	12.33 (7.98)	12.37 (7.27)	14.72 (7.87)	15.25 (7.81)	15.58 (6.40)
4. Mysore	18.47 (12.09)	21.06 (13.33)	22.14 (9.80)	26.22 (8.97)	30.70 (9.96)	30.25 (8.84)	33.70 (7.33)
5. Patiala	3.55 (1.43)	4.16 (1.67)	4.30 (1.71)	6.48 (1.48)	8.89 (2.53)	12.87 (3.23)	12.19 (0.60)
6. Saurashtra	7.93 (2.19)	7.28 (1.64)	8.84 (2.77)	8.00 (0.21)	30.91 (19.87)	23.79 (19.63)	32.61 (17.78)
7. Travancore	5.00 (0.06)	4.90 (0.02)	5.50 (0.23)	8.09 (0.03)	12.98 (1.27)	17.42 (0.65)	25.15 (2.61)
8. Total :	67.11 (35.71)	76.06 (40.28)	87.54 (38.97)	141.75 (79.04)	190.26 (106.98)	195.26 (93.62)	217.18 (74.86)

Figures in brackets indicate credit limits of less than Rs. 5 lakhs.

3. During the period both the number of concerns as well as the credit facilities sanctioned by the Banks progressively increased. Total credit limits increased from Rs. 67.11 crores in 1960 to Rs. 217.18 crores, while limits below Rs. 5 lakhs increased from Rs. 35.71 crores to Rs. 74.86 crores during the same period. Maximum credit facilities were sanctioned by the State Bank of Bikaner and Jaipur, followed by the State Bank of Hyderabad and the State Bank of Mysore, which sanctioned Rs. 49.75 crores, Rs. 48.20 crores and Rs. 33.70 crores, respectively, in 1966.

**Overall Pattern of  
Credit Facilities**

4. The following table shows the distribution of total credit facilities sanctioned by the subsidiary banks as on 31st December 1966 to the various groups together with credit facilities sanctioned below Rs. 5 lakhs.

	(Rs. crores)						
(1)	1960 (2)	1961 (3)	1962 (4)	1963 (5)	1964 (6)	1965 (7)	1966 (8)
1. Large Industrial Houses	9.07 (13.5)	10.78 (14.2)	12.52 (14.5)	16.26 (11.5)	25.60 (31.5)	30.09 (15.4)	48.59 (22.4)
2. 2nd Tier companies	0.45 (0.7)	0.42 (0.5)	0.67 (0.7)	0.97 (0.7)	1.25 (0.6)	1.61 (0.8)	1.59 (0.7)
3. Larger Houses	4.22 (6.3)	5.26 (6.9)	5.92 (6.8)	8.71 (6.1)	14.43 (7.6)	16.44 (8.4)	32.33 (14.9)
4. Public Sector Undertakings	3.64 (5.4)	5.47 (7.2)	11.36 (13.0)	12.07 (8.5)	13.93 (7.3)	18.87 (9.7)	30.95 (14.3)
5. Large Independent Companies	0.74 (1.1)	0.74 (1.0)	1.99 (2.3)	4.72 (3.3)	5.63 (3.0)	6.94 (3.6)	10.41 (4.8)
6. Others*	17.50 (26.1)	18.37 (24.1)	22.03 (25.2)	28.69 (20.2)	36.87 (19.4)	44.13 (22.6)	50.78 (23.3)
7. Sub-total (1+2+4+6)	31.40 (46.8)	35.78 (47.0)	48.57 (55.5)	62.71 (44.2)	83.28 (43.8)	101.64 (52.1)	142.32 (65.5)
8. Amount below Rs. 5 lakhs	35.71 (53.2)	40.28 (53.0)	38.97 (44.5)	79.04 (55.8)	106.98 (56.2)	93.62 (47.9)	74.86 (34.5)
9. Grand total (7+8)	67.11 (100)	76.06 (100)	87.54 (100)	141.75 (100)	190.26 (100)	195.26 (100)	217.18 (100)

\*Limits sanctioned to others are inclusive of those sanctioned to co-operative societies. Credit limits sanctioned to co-operative societies were for Rs. 90 lakhs in 1960, Rs. 1.86 crores in 1963 and Rs. 2.85 crores in 1966. Figures in brackets indicate percentage tototal.

5. Between 1960 and 1966 the credit facilities sanctioned by the Subsidiary Banks increased from Rs. 67.11 crores to Rs. 217.18 crores. During the period the percentage share in favour of large industrial house and larger houses increased gradually. Large houses in 1960 accounted for Rs. 9.07 crores (13.5 per cent), while in 1966 they were sanctioned credit facilities totalling Rs. 48.59 crores (22.4 per cent).

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**Credit Facilities to  
Large Houses**

6. The following table separately shows the credit facilities of Rs. 5 lakhs and above sanctioned to all concerns in the private sector and to public sector undertakings.

(1)	Rs. crores)					
	1960		1963		1966	
	No. of Cos.	Amount	No. of Cos.	Amount	No. of Cos.	Amount
(2)	(3)	(4)	(5)	(6)	(7)	
<b>PRIVATE SECTOR</b>						
1. 23 Large Industrial Houses	25	9.07 (32.7)	29	16.26 (32.1)	63	48.59 (43.6)
2. Second Tier Companies	2	0.45 (1.6)	2	0.97 (1.9)	3	1.59 (1.4)
3. 13 Larger Houses	13	4.22 (15.2)	13	8.71 (17.2)	35	32.33 (29.0)
4. Large Independent Companies	2	0.74 (2.7)	5	4.72 (9.3)	12	10.41 (9.3)
5. Others*	73	17.50 (63.0)	108	28.69 (56.7)	141	50.78 (45.6)
6. Sub-Total (1+2+4+5)	102	27.76 (88.4) (100)	144	50.64 (80.8) (100)	219	111.37 (78.3) (100)
<b>PUBLIC SECTOR</b>						
7. Public Sector Undertakings	6	3.64 (11.6)	11	12.07 (19.2)	23	30.95 (21.7)
8. Total (6+7)	108	31.40 (100)	155	62.71 (100)	242	142.32 (100)

\*Limits sanctioned to other concerns are inclusive of those sanctioned to co-operative societies. Credit limits sanctioned to co-operative societies were for Rs. 90 lakhs in 1960, Rs. 1.86 crores in 1963 and Rs. 2.85 crores in 1966.

Figures in brackets are percentages

7. Credit facilities sanctioned in favour of 6 public sector undertakings were Rs. 3.64 crores or 11.6 per cent while the private sector was sanctioned Rs. 27.76 crores or 88.4 per cent for 102 concerns in 1960. In 1966 the share of 23 public sector undertakings increased to Rs. 30.95 crores or 21.7 per cent and that of 219 private sector concerns was Rs. 111.37 crores or 78.3 per cent. However, to know the relative importance of the share of large industrial houses and large independent companies in the credit facilities sanctioned by the Subsidiary Banks the analysis should be restricted to the total credit facilities extended by these banks to the private sector only. If we exclude the share of the public sector undertakings, 25 large house companies in 1960, were sanctioned 32.7 per cent of the credit facilities granted to the private sector and their share increased significantly by 1966 to 43.6 per cent in respect of 63 companies. In 1966, Rs. 60.59 crores or 54.3 per cent of the assistance sanctioned in the private sector was claimed by large industrial houses, their associate concerns and large independent companies.

8. The following table shows the distribution of assistance to a few large industrial houses which were sanctioned credit limits of 1 per cent and above in 1966 by the Subsidiary Banks.

(Rs. crores)

1	1960		1963		1966	
	No. of Cos.	Amount	No. of Cos.	Amount	No. of Cos.	Amount
	2	3	4	5	6	7
<b>Larger Houses</b>						
1. Andrew Yule	—	—	1	1.50 (3.0)	1	1.47 (1.3)
2. Bangur	4	1.59 (5.7)	4	1.63 (3.2)	6	6.56 (5.9)
3. Bird Heilgers	—	—	—	—	2	3.75 (3.4)
4. Birla	3	1.61 (5.8)	4	3.82 (7.5)	13	11.31 (10.2)
5. Goenka	—	—	1	0.80 (1.6)	1	1.49 (1.3)
6. Shri Ram	—	—	—	—	2	3.71 (3.3)
7. Tata	2	0.35 (1.3)	1	0.15 (0.3)	2	1.48 (1.3)
8. Sub-total (1 to 7)	9	3.55 (12.8)	11	7.90 (15.6)	27	29.77 (26.7)
<b>Other large industrial houses</b>						
9. Bajaj	—	—	—	—	2	1.88 (1.7)
10. Kamani	1	0.57 (2.1)	1	0.97 (1.9)	1	1.17 (1.1)
11. Parry	—	—	—	—	3	1.50 (1.3)
12. Seshasayee	1	1.45 (5.2)	2	2.98 (5.9)	2	3.93 (3.5)
13. Thiagaraja	4	0.83 (3.0)	5	1.23 (2.4)	4	1.21 (1.1)
14. Sub-total (9 to 13)	6	2.85 (10.3)	8	5.18 (10.2)	12	9.69 (8.7)
15. Total (8+14)	15	6.40 (23.1)	19	13.08 (25.8)	39	39.46 (35.4)
16. All large industrial houses	25	9.07 (32.7)	29	16.26 (32.1)	63	48.59 (43.6)
<b>Second Tier Companies</b>						
17. Birla	3	0.45 (1.6)	3	0.97 (1.9)	4	1.59 (1.4)
18. Total Private Sector*	102	27.76 (100)	144	50.64 (100)	219	111.37 (100)

Figures in brackets are percentages to total

\*Limits sanctioned to private sector are inclusive of those sanctioned to co-operative societies. Credit limits sanctioned to co-operative societies were for Rs. 90 lakhs in 1960. Rs. 1.86 crores in 1963 and Rs. 2.85 crores in 1966.

9. The major part of the assistance to 12 large industrial houses was absorbed by the seven larger houses. The House of Birla was foremost in the grant of these credit facilities and ever since 1960 its share has steadily increased. The House of Birla accounted for 10.2 per cent of the limits sanctioned at Rs. 11.31 crores in respect of 13 companies in 1966 as compared to Rs. 1.61 crores or 5.8 per cent sanctioned in 1956 to 3 companies. Next in order of importance was Bangur, also a Larger house, which received Rs. 6.56 crores, or almost 6 per cent for 6 companies in 1966. The share of large industrial houses in the private sector has thus been increasing over the years and 39 concerns of these 12 large houses in 1966 absorbed Rs. 39.46 crores or 81.2 per cent of the total credit facilities of Rs. 48.59 crores granted to 63 concerns of all large industrial houses.

Facilities to Director-  
interested Companies

10. The Board of Directors of a Subsidiary Bank consists of (a) a Chairman (b) an officer of the Reserve Bank to be nominated by that Bank (c) not more than five Directors to be nominated by the State Bank of India of whom not more than three shall be officers of that Bank (d) two directors to be elected in the prescribed manner by the shareholders, other than the SBI. Although these banks are nationalised banking institutions, local industrialists and businessmen are associated in their management as nominated or elected directors. The following table shows the grant of credit facilities (of Rs. 5 lakhs and above) to Companies in which the directors of the Subsidiary Banks were interested:

1	(Rs. in crores)					
	1960		1963		1966	
	No. of Compa- nies	Amount	No. of Compa- nies	Amount	No. of Compa- nies.	Amount
	2	3	4	5	6	7
<u>Private sector</u>						
1. Large Industrial Houses	5	2.93 (35.8)	6	5.66 (31.6)	7	7.59 (31.0)
2. Larger Houses	—	—	1	0.80 (4.5)	2	1.99 (8.1)
3. Large Independent companies	—	—	—	—	1	0.40 (1.6)
4. Others	15	2.96 (36.1)	22	5.51 (30.7)	26	8.07 (32.9)
5. Sub-total (1+3+4)	20	5.89 (71.9)	28	11.17 (62.3)	34	16.06 (65.5)
6. <u>Public Sector</u>	2	2.30 (28.1)	3	6.76 (37.7)	5	8.46 (34.5)
7. Total to Director- interested companies (5+6)	22	8.19 (100)	31	17.93 (100)	39	24.52 (100)
8. Total assistance (Rs. 5 lakhs and above)	108	31.40	155	62.71	242	142.32
9. 7 as percentage of 8		26.1		28.6		17.2

Figures in brackets are percentages to total

11. Credit limits sanctioned to 22 concerns in which directors were interested in 1960 were Rs. 8.19 crores or 26.1 per cent of total assistance and, in 1966, 39 such concerns were granted Rs. 24.52 crores which formed 17.2 per cent of the total assistance. The proportionate share of director-interested concerns in total credit facilities would be higher at 47.3 per cent if the facilities granted to public sector undertakings are excluded. Out of the Rs. 24.52 crores sanctioned in 1966 to 39 director-interested concerns, Rs. 7.59 crores or 31.0 per cent was in favour of 7 large house concerns.



**APPENDIX VI-D (1) to (4)**

**APPENDIX VI-D (1)**

**Statement I—Financial Assistance Sanctioned Industry-wise by IFC/ICICI/IDBI (\*), SFCs (\*\*)/SIDCs  
(upto 31st December, 1966)**

Name of the Company	Description of main lines of business activities indicating the industrial classification, if possible	Names of Directors of the Corporation who as Directors/Promoters were interested in the applicant company or in the managing company (at the time of application for financial assistance)	Date of the original Industrial Licence & subsequent changes in the licence holder	Dates of application for and sanction of assistance						Remarks, if any (regarding special reasons or justification for sanction, reasons for undue delay in sanction etc.)
				Loan		Underwriting		Guarantee		
				Application	Sanction	Application	Sanction	Application	Sanction	
1	2	3	4	5	6	7	8	9	10	11
1.										
2.										

(\*) In this statement, only direct financial assistance granted by the IDBI should be given.

(\*\*) In case of SFCs, company-wise information should be given only in respect of public and private limited companies, which were sanctioned financial assistance of Rs. 5 lakhs and above. Sanctions below Rs. 5 lakhs may be grouped together, and indicated at the end of the statement.

**Statement II—Project Cost and Means of Financing of Companies Assisted by IFC/ICICI/IDBI\*/SFCs\*\* SIDCs  
(upto 31st December, 1966) as Estimated at the Time of Sanction.**

Name of the Company	Capital Cost of the Project (as Estimated at the Time of Sanction) (Rs. in lakhs)***	Means of Financing the Project Cost					Contribution to Project Cost by Promoters and Collaborators.			Direct Financial Participation by Government		Please Give the Names of Other Financial Institutions which Participated in Financing the Project.
		Share Capital	Debentures	Loans	Deferred Payments etc.	Other Sources i.e. Internal Accretions	Promoters, Directors and Their Friends & Relations	Collaborators	Total	Share Capital	Loan	
1	2	3	4	5	6	7	8	9	10	11	12	13
1.												
2.												
3.												

- \* In this Statement, only direct financial assistance granted by the IDBI should be given.
- \*\* In case of SFCs, company-wise information should be given only in respect of public and private limited companies which were sanctioned financial assistance of Rs. 5 lakhs and above. Sanctions below Rs. 5 lakhs may be grouped together and indicated at the end of the Statement.
- \*\*\* Indicate whether the cost includes working capital or not or only the margin money for working capital. The figure in column 2 should equal the total of columns 3 to 7.

**Statement III—Financial Assistance Granted by IFC/ICICI/IDBI\*/SFCs\*\* and SIDCs (upto December 31, 1966)**

(In lakhs of rupees)

Name of the Company	Financial Assistance Sanctioned (Net Effective) by the Financial Institutions.				Amount Disbursed				Amount Outstanding as on 31st December, 1966			
	@ Loans	Underwriting		Guarantees	@ Loans	Underwriting		Guarantees	@ Loans	Underwriting		Guarantees
		Shares	Debentures			Shares	Debentures			Shares	Debentures	
1	2	3	4	5	6	7	8	9	10	11	12	13
1.												
2.												
3.												
4.												

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@ Please indicate the amount of assistance granted in the form of foreign currency loans in brackets, in each case separately.

\* In this statement, only direct financial assistance granted by the IDBI should be given.

\*\* In case of SFC's company-wise information should be given only in respect of public and private limited companies which were sanctioned financial assistance of Rs. 5 lakhs and above. For the rest, total figures should be given at the end of the statement.

**Statement IV—Information Relating to Application for Financial Assistance Rejected, Postponed or kept in Abeyance by IFC/ICICI/IDBI/SFCs and SIDCs (upto 31st December, 1966)\***

Name of the company	Date of application	Date of rejection	Assistance applied for			Detailed reasons for rejection, postponement or abeyance
			Loan	Underwriting	Guarantee	
1	2	3	4	5	6	7
1.						
2.						
3.						
4.						
5.						

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\*Please give details in respect of *all* applications rejected, including those turned down in the initial stages of informal enquiries prior to formal submission of application for assistance.

**Statement V—Financial Assistance Granted\* by way of Refinance by Refinance Corporation/IDBI  
Upto 31st December, 1966**

Name of the Company	Type of Industry	Name of the Financial Institution	Date of Application	Date of Sanction	Net Effective Amount Sanctioned	Amount Disbursed	Amount Outstanding
1	2	3	4	5	6	7	8
1.							
2.							
3.							
4.							
5.							

Grand Total

\* Please give company-wise details only in respect of refinance sanctioned for Rs. 5 lakhs or more.

**APPENDIX VI-D (2)**

**Statement VI—Credit Facilities Granted by the State Bank of India and Subsidiary Banks\*  
from 1st January, 1956 to 31st December, 1966**

Name of the Company	Type of Industry	Names of the directors of the Bank who as Directors were Interested in the applicant Company (at the time of Application for Credit Facilities)	Total Credit Facilities granted ( Limits Sanctioned )										
			1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966
			4	5	6	7	8	9	10	11	12	13	13
1	2	3											
1													
2													
3													
4													
Total													

\* Company—wise details should be given only in respect of credit facilities sanctioned for Rs. 5 lakhs and more. In case of the Subsidiary Bank please give the details at the time of their acquisition by the SEI as subsidiaries and thereafter as indicated.

**APPENDIX VI-D (3)**

**Statement VII—Loans to and Investments in Shares and Debentures of Public Limited Companies by L.I.C.  
as on 1st September, 1956, 1st January, 1961 and 31st March, 1967\***

Name of the Company	As on 1st September, 1956					As on 1st January, 1961				
	Loans	Ordinary Shares	Preference Shares	Debentures	Total	Loans	Ordinary Shares	Preference Shares	Debentures	Total
1	2	3	4	5	6	7	8	9	10	11
1.										
2.										
3.										
4.										
<b>Total</b>										

\*Company-wise details should be given only in respect of loans/investments of Rs. 5 lakhs and above. Book value of shares and debentures and outstanding amount of loans to companies should be shown.



**Statement VII.—(Contd.....)**

Name of the Company (Contd.)	As on 31st March, 1967					As on 31st March, 1967				As on 31st March, 1967			
	Loans	Ordinary Shares	Prefer- ence Shares	Deben- tures	Total	Market Value of				Face Value of			
						Ordinary Shares	Prefer- ence Shares	Deben- tures	Total	Ordinary Shares	Prefer- ence Shares	Deben- tures	Total
12	13	14	15	16	17	18	19	20	21	22	23	24	
1.													
2.													
3.													
4.													
<b>Total</b>													

\*Company-wise details should be given only in respect of loans/investments of Rs. 5 lakhs and above. Book value of shares and debentures and outstanding amount of loans to companies should be shown.

**Statement VIII—Investments of LIC as on 1st September 1956 and 31st March, 1967**

Name of the Company	As on 1st September, 1956				As on 31st March, 1967			
	Total paid-up capital		LIC's investment (Paid-up Value)		(Total Paid-up) capital		LIC's Investment (Paid-up Value)	
	Ordinary Shares	Preference Shares	Ordinary Shares	Preference Shares	Ordinary Shares	Preference Shares	Preference Shares	Preference Shares
1	2	3	4	5	6	7	8	9
1.								
2.								
3.								
4.								
<b>Total</b>								
<b>Grand Total (for all companies)</b>								

\*Company-wise details should be given for all the holdings of shares by the Corporation, whether purchased directly from the market or devolved on account of underwriting obligations of the value of Rs. 5 lakhs or more.

**Statement IX—Underwriting Operations of the LIC from 1st September, 1956 to 31st March, 1967**

Name of the Company	Underwriting Operations from 1st September, 1956 to 31st March, 1967							
	Amount Sanctioned				Amount Devolved			
	Ordinary Shares	Preference Shares	Debentures	Total	Ordinary Shares	Preference Shares	Debentures	Total
1	2	3	4	5	6	7	8	9
<b>Total</b>								



APPENDIX VI-D (4)

Statement XI—Investments of State Governments in Private Sector Companies

Name of the Company	Paid-up Value as on 31st December, 1966			
	Ordinary Shares	Preference Shares	Debentures	Total
1	2	3	4	5

**Statement XII—Loans Granted by Central Government to Private Sector Companies**

Name of the Company	Date of Sanction	Amount Sanctioned	Amount Outstanding as on 31st December, 1966
1	2	3	4

**APPENDIX VI-E (1) TO (20)**  
**ASSISTANCE SANCTIONED AND DISBURSED BY ALL FINANCIAL**  
**INSTITUTIONS TO TWENTY LARGER INDUSTRIAL HOUSES**  
**DURING THE PERIOD 1956 TO 1966**

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Figures in brackets are percentages to total.

\*Amounts sanctioned have been regarded as disbursed.

@The figures relate to maximum credit limits sanctioned by the SBI and its Subsidiary Banks and 75% of the credit limits sanctioned are estimates as average amount outstanding during the year.

†The book value of investment of LIC as at the end of March, 1967 and those of UTI as at the end of December, 1966.

\*\*Bracketed figures indicate foreign currency loans.

@@It is possible that some double counting in total assistance may be there due to the inclusion of refinance assistance to other term financing institutions but this is unavoidable.

‡Underwriting disbursed in case of LIC and UTI refers to amount devolved.

APPENDIX VI—E (1)  
ASSISTANCE SANCTIONED AND DISBURSED BY ALL FINANCIAL INSTITUTIONS TO ACC  
DURING THE PERIOD 1956 TO 1966

( Rs. lakhs )

Name of the Institution	Loans **		Underwriting				Direct Subscriptions*		Guarantees		Total	
	Sanctioned	Disbursed	Shares		Debentures		Shares	Debentures	Sanctioned	Disbursed	Sanctioned	Disbursed
			Sanctioned	Disbursed†	Sanctioned	Disbursed†						
<b>A. Term Financing Institutions</b>												
IFCI	200	60	...	...	110	79	...	...	...	...	310	139
											(18.6)	(14.2)
ICICI	386	232	...	...	90	21	...	...	...	...	476	253
	(286)	(202)									(28.6)	(25.8)
IDBI Direct	500	210	...	...	...	...	...	...	...	...	500	210
											(30.0)	(21.4)
Refinance@@	...	...	...	...	...	...	...	...	...	...	...	...
SFCs	...	...	...	...	...	...	...	...	...	...	...	...
SIDCs	...	...	...	...	...	...	...	...	...	...	...	...
SBI (Term Loan)	...	...	...	...	...	...	...	...	...	...	...	...
Sub Total	1086	502	...	...	200	100	...	...	...	...	1286	602
											(77.3)	(61.4)
<b>B. Investment Institutions</b>												
LIC	...	...	...	...	150	150	...	...	...	...	150	150
											(9.0)	(15.3)
UTI	...	...	...	...	200	200	...	...	...	...	200	200
											(12.0)	(20.4)
Sub Total	...	...	...	...	350	350	...	...	...	...	350	350
											(21.0)	(35.7)
<b>C. Direct Government Assistance</b>												
	...	...	...	...	...	...	28	...	...	...	28	28
											(1.7)	(2.9)
Total (A+B+C)	86	502	...	...	550	450	28	...	...	...	1664	980
											(100)	(100)
<b>D. Credit Facilities by Banking Institutions@</b>			Sanctioned	Estimated outstanding								
SBI			1855	1391								
Subsidiary Banks			50	38								
Sub Total			1905	1429								
<b>E. Book value of investments†</b>		Ordinary shares	Preference shares	Debentures	Total							
LIC		410	...	147	557							
UTI		57	...	200	257							
Sub Total		467	...	347	814							



APPENDIX VI-E(2)  
**ASSISTANCE SANCTIONED AND DISBURSED BY ALL FINANCIAL INSTITUTIONS TO ANDREW YULE  
DURING THE PERIOD 1956 TO 1966**

(Rs. lakhs)

Name of the Institution	Loans**		Underwriting				Direct Subscriptions*		Guarantees		Total	
	Sanctioned	Disbursed	Shares		Debentures		Shares	Debentures	Sanctioned	Disbursed	Sanctioned	Disbursed
			Sanctioned	Disbursed†	Sanctioned	Disbursed†						
<b>A. Term Financing Institutions</b>												
IFCI	...	...	3	3	...	...	...	...	...	...	3	3
ICICI	100 (80)	95 (75)	24	12	50	21	15	...	...	...	(0.6)	(0.9)
IDBI Direct	80	...	...	...	...	...	...	...	...	...	(37.6)	(43.3)
Refinance @@	6	6	...	...	...	...	...	...	...	...	80	...
SFCs	...	...	...	...	...	...	...	...	...	...	(15.9)	...
SIDCs	...	...	...	...	...	...	...	...	...	...	6	6
SBI (Term Loan)	132	112	...	...	...	...	...	...	...	...	(1.2)	(1.8)
Sub Total	318	213	27	15	50	21	15	...	...	...	(26.3)	(33.9)
											410	464
											(81.7)	(80.0)
<b>B. Investment Institutions</b>												
LIC	...	...	16	16	25	7	...	...	...	...	41	23
UTI	...	...	...	...	28	20	...	...	...	...	(8.2)	(6.9)
Sub Total	...	...	16	16	38	27	...	...	...	...	28	20
											(5.6)	(6.1)
											69	43
											(13.7)	(13.0)
<b>C. Direct Govt. Assistance</b>												
	...	...	...	...	...	...	23	...	...	...	23	23
											(4.6)	(7.0)
<b>Total (A+B+C)</b>	<b>318</b>	<b>213</b>	<b>43</b>	<b>31</b>	<b>103</b>	<b>48</b>	<b>38</b>	...	...	...	<b>502</b>	<b>330</b>
											(100)	(100)
<b>D. Credit Facilities by Banking Institutions @</b>												
SBI			Sanctioned		Estimated outstanding							
Subsidiary Banks			1155		866							
Sub Total			147		110							
			1302		976							
<b>E. Book Value of investments†</b>												
		Ordinary shares	Preference shares	Debentures	Total							
LIC		189	46	10	245							
UTI		9	5	24	38							
Sub Total		198	51	34	283							

APPENDIX VI E(3)  
ASSISTANCE SANCTIONED AND DISBURSED BY ALL FINANCIAL INSTITUTIONS TO BANGUR  
DURING THE PERIOD 1956 TO 1966

(Rs. lakhs)

Name of the Institution	Loans**		Underwriting				Direct Subscriptions*		Guarantees		Total	
	Sanctioned	Disbursed	Shares		Debentures		Shares	Debentures	Sanctioned	Disbursed	Sanctioned	Disbursed
			Sanctioned	Disbursed†	Sanctioned	Disbursed†						
<b>A. Term Financing Institutions</b>												
IFCI	187 (62)	55 (5)	28	13	40	40	...	...	...	...	255 (21.3)	108 (12.1)
ICICI	192	161	85	39	...	...	...	...	...	...	277 (23.1)	200 (22.3)
IDBI Direct	90	80	70	25	60	60	...	...	...	...	220 (18.4)	165 (18.4)
Refinance@@	148	148	...	...	...	...	...	...	...	...	148 (12.4)	148 (16.5)
SFCs	34	31	...	...	...	...	...	...	...	...	34 (2.8)	31 (3.5)
SIDCs	...	...	15	15	...	...	...	...	...	...	15 (1.3)	15 (1.7)
SBI (Term Loan)	55	35	...	...	...	...	...	...	...	...	55 (4.6)	35 (3.9)
Sub Total	706	510	198	92	100	100	...	...	...	...	1004 (83.9)	702 (78.4)
<b>B. Investment Institutions</b>												
LIC	...	...	68	68	100	100	...	...	...	...	168 (14.0)	168 (18.8)
UTI	...	...	...	...	25	25	...	...	...	...	25 (2.1)	25 (2.8)
Sub Total	...	...	68	68	125	125	...	...	...	...	193 (16.1)	193 (21.6)
<b>C. Direct Government Assistance</b>	...	...	...	...	...	...	...	...	...	...	...	...
Total (A+B+C)	706	510	266	160	225	225	...	...	...	...	1197 (100)	895 (100)
<b>D. Credit Facilities by Banking Institutions@</b>			Sanctioned	Estimated outstanding								
SBI			698	523								
Subsidiary Banks			656	493								
Sub Total			1354	1016								
<b>E. Book value of investments†</b>			Ordinary Shares	Preference shares	Debentures	Total						
LIC			159	118	174	451						
UTI			28	13	37	78						
Sub Total			187	131	211	529						

APPENDIX VI—E(4)

ASSISTANCE SANCTIONED AND DISBURSED BY ALL FINANCIAL INSTITUTIONS TO BIRD HEILGERS  
DURING THE PERIOD 1956 TO 1966

(Rs. lakhs)

Name of the Institution	Underwriting						Direct Subscriptions*		Guarantees		Total	
	Loans**		Shares		Debentures		Shares	Debentures	Sanctioned	Disbursed	Sanctioned	Disbursed
	Sanctioned	Disbursed	Sanctioned	Disbursed†	Sanctioned	Disbursed†						
<b>A. Term Financing Institutions</b>												
IFCI	...	...	...	...	...	...	...	...	...	...	...	...
ICICI	...	...	12	...	10	...	...	...	...	...	22	...
											(10.1)	...
IDBI Direct Refinance@@	...	...	...	...	...	...	...	...	...	...	...	...
	136	96	...	...	...	...	...	...	...	...	136	96
											(63.0)	(62.3)
SFCs	8	8	...	...	...	...	...	...	...	...	8	8
											(3.7)	(5.2)
SIDCs	...	...	...	...	...	...	...	...	...	...	...	...
SBI (Term Loan)	50	50	...	...	...	...	...	...	...	...	50	50
											(23.1)	(32.5)
Sub Total	194	154	12	...	10	...	...	...	...	...	216	154
											(100)	(100)
<b>B. Investment Institutions</b>												
LIC	...	...	...	...	...	...	...	...	...	...	...	...
UTI	...	...	...	...	...	...	...	...	...	...	...	...
Sub Total	...	...	...	...	...	...	...	...	...	...	...	...
<b>C. Direct Government Assistance</b>												
Total (A+B+C)	194	154	12	...	10	...	...	...	...	...	216	154
											(100)	(100)
<b>D. Credit Facilities by Banking Institutions@</b>												
					Sanctioned		Estimated outstanding					
SBI					367		275					
Subsidiary Banks					375		281					
Sub Total					742		556					
<b>E. Book value of investment†</b>												
		Ordinary shares	Preference shares	Debentures	Total							
LIC		241	68	74	383							
UTI		9	...	—	9							
Sub Total		250	68	74	392							

**APPENDIX VI—E(5)**  
**ASSISTANCE SANCTIONED AND DISBURSED BY ALL FINANCIAL INSTITUTIONS TO BIRLA**  
**DURING THE PERIOD 1956 TO 1966**

(Rs. lakhs)

Name of the Institution	Loans**		Underwriting				Direct Subscriptions*		Guarantees		Total	
	Sanctioned	Disbursed	Shares		Debentures		Shares	Debentures	Sanctioned	Disbursed	Sanctioned	Disbursed
			Sanctioned	Disbursed†	Sanctioned	Disbursed†						
<b>A. Term Financing Institutions</b>												
IFCI	942 (663)	101 (84)	110	47	65	50	...	...	72	36	1189 (25.8)	233 (9.4)
ICICI	636 (430)	414 (285)	210	78	13	13	7	...	...	...	866 (18.8)	611 (20.7)
IDBI Direct	257	...	213	13	40	40	...	...	...	...	510 (11.1)	53 (2.2)
Refinance@@	499	443	...	...	...	...	...	...	...	...	499 (10.8)	443 (18.0)
SFCs	...	...	19	18	...	...	...	...	...	...	19 (0.4)	18 (0.7)
SIDCs	...	...	...	...	...	...	0.05	...	...	...	...	...
SBI (Term loan)	231	151	...	...	...	...	...	...	...	...	231	151
Sub Total	2565	1109	552	156	118	103	7	...	72	36	3314 (71.8)	1409 (57.2)
<b>B. Investment Institutions</b>												
LIC	44	44	416	225	358	357	...	...	...	...	818 (17.7)	626 (25.4)
UTI	...	...	59	37	200	170	...	...	...	...	259 (5.6)	207 (8.4)
Sub Total	44	44	475	262	558	527	...	...	...	...	1077 (23.3)	833 (33.8)
<b>C. Direct Government Assistance</b>	...	...	...	...	...	...	223	...	...	...	223 (4.8)	223 (9.0)
<b>Total (A+B+C)</b>	2609	1153	1027	418	676	630	230	...	72	36	4614 (100)	2465 (100)
<b>D. Credit Facilities by Banking Institutions@</b>			Sanctioned	Estimated outstanding								
SBI			3515	2636								
Subsidiary Banks			1131	848								
Sub Total			4646	3484								
<b>E. Book value of investment†</b>		Ordinary shares	Preference share.	Debentures	Total							
LIC		913	589	411	1913							
UTI		106	112	186	404							
Sub Total		1019	701	597	2317							

APPENDIX VI—E(6)

ASSISTANCE SANCTIONED AND DISBURSED BY ALL FINANCIAL INSTITUTIONS TO GOENKA  
DURING THE PERIOD 1956 TO 1966

(Rs. lakhs)

Name of the Institution	Loans**		Underwriting				Direct Subscriptions *		Guarantees		Total	
	Sanctioned	Disbursed	Shares		Debentures		Shares	Debentures	Sanctioned	Disbursed	Sanctioned	Disbursed
			Sanctioned	Disbursed†	Sanctioned	Disbursed†						
<b>A. Term Financing Institutions</b>												
IFCI	19 (19)	18 (18)	...	...	...	...	...	...	...	...	19 (3.6)	18 (3.7)
ICICI	122 (122)	92 (92)	...	...	...	...	...	...	...	...	122 (23.3)	92 (18.7)
IDBI Direct Refinance@@	201	201	...	...	...	...	...	...	...	...	201 (38.4)	201 (40.8)
SFCs	...	...	...	...	...	...	...	...	...	...	...	...
SIDCs	...	...	...	...	...	...	...	...	...	...	...	...
SBI (Term Loan)	180	180	...	...	...	...	...	...	...	...	180 (34.4)	180 (36.5)
Sub Total	522	491	...	...	...	...	...	...	...	...	522 (99.6)	491 (99.6)
<b>B. Investment Institutions</b>												
LIC	...	...	...	...	...	...	...	...	...	...	...	...
UTI	...	...	...	...	...	...	...	...	...	...	...	...
Sub Total	...	...	...	...	...	...	...	...	...	...	...	...
<b>C. Direct Government Assistance</b>	2	2	...	...	...	...	...	...	...	...	2 (0.4)	2 (0.4)
Total (A+B+C)	524	493	...	...	...	...	...	...	...	...	524 (100)	493 (100)
<b>D. Credit Facilities by Banking Institutions@</b>			Sanctioned	Estimated outstanding								
SBI			740	555								
Subsidiary Banks			149	112								
Sub Total			889	667								
<b>E. Book value of investment†</b>			Ordinary shares	Preference shares	Debentures	Total						
LIC			24	22	31	77						
UTI			—	1	—	1						
Sub Total			24	23	31	78						

APPENDIX VI—E(7)  
 ASSISTANCE SANCTIONED AND DISBURSED BY ALL FINANCIAL INSTITUTIONS TO ICI  
 DURING THE PERIOD 1956 TO 1966

(Rs. lakhs)

Name of the Institution	Underwriting						Direct				Total	
	Loans**		Shares		Debentures		Subscriptions*		Guarantees		Sanctioned	Disbursed
	Sanctioned	Disbursed	Sanctioned	Disbursed†	Sanctioned	Disbursed†	Shares	Debentures	Sanctioned	Disbursed		
<b>A. Term Financing Institutions</b>												
IFCI	...	...	...	...	...	...	...	...	...	...	...	...
ICICI	48 (48)	...	...	...	...	...	...	...	...	...	48 (15.3)	...
IDBI Direct Refinance@@	...	...	...	...	...	...	...	...	...	...	...	...
	100	100	...	...	...	...	...	...	...	...	100 (31.8)	100 (99.0)
SFCs	...	...	...	...	...	...	...	...	...	...	...	...
SIDCS	...	...	...	...	...	...	...	...	...	...	...	...
SBI (Term Loan)	...	...	...	...	...	...	...	...	...	...	...	...
Sub Total	148	100	...	...	...	...	...	...	...	...	148 (47.1)	100 (99.0)
<b>B. Investment Institutions</b>												
LIC	...	...	155	694	...	...	...	...	...	...	155 (49.4)	...
UTI	...	...	11	1	...	...	...	...	...	...	11 (3.5)	1
Sub Total	...	...	166	1	...	...	...	...	...	...	166 (52.9)	1 (1.0)
<b>C. Direct Government Assistance</b>	...	...	...	...	...	...	...	...	...	...	...	...
Total (A+B+C)	148	100	166	1	...	...	...	...	...	...	314 (100)	101 (100)
<b>D. Credit Facilities by Banking Institutions@</b>		Sanctioned	Estimated outstanding									
SBI		5	4									
Subsidiary Banks		...	...									
Sub Total		5	4									
<b>E. Book value of investment†</b>		Ordinary shares	Preference shares	Debentures	Total							
LIC		30	7	...	37							
UTI		10	1	...	11							
Sub Total		40	8	...	48							

APPENDIX VI—E(8)

ASSISTANCE SANCTIONED AND DISBURSED BY ALL FINANCIAL INSTITUTIONS TO J.K. SINGHANIA  
DURING THE PERIOD 1956 TO 1966

(Rs. lakhs)

Name of the Institution	Underwriting						Direct Subscriptions*		Guarantees		Total	
	Loans**		Shares		Debentures		Shares	Debentures	Sanctioned	Disbursed	Sanctioned	Disbursed
	Sanctioned	Disbursed	Sanctioned	Disbursed†	Sanctioned	Disbursed†						
<b>A. Term Financing Institutions</b>												
IFCI	291 (53)	212 (32)	50	34	...	...	...	...	352	259	693 (71.2)	505 (69.1)
ICICI	81 (81)	67 (67)	50	22	...	...	...	...	...	...	131 (13.5)	89 (12.2)
IDBI Direct Refinance@@	...	...	...	...	...	...	...	...	...	...	...	...
	58	58	...	...	...	...	...	...	...	...	58 (5.9)	58 (7.9)
SFCs	68	62	...	...	...	...	...	...	...	...	68 (7.0)	62 (8.5)
SIDCs	...	...	...	...	...	...	...	...	...	...	...	...
SBI (Term Loan)	...	...	...	...	...	...	...	...	...	...	...	...
Sub Total	498	399	100	56	...	...	...	...	352	259	950 (97.6)	714 (97.7)
<b>B. Investment Institutions</b>												
LIC	...	...	10	10	...	...	...	...	...	...	10 (1.0)	10 (1.4)
UTI	...	...	13	7	...	...	...	...	...	...	13 (1.4)	7 (0.9)
Sub Total	...	...	23	17	...	...	...	...	...	...	23 (2.4)	17 (2.3)
<b>C. Direct Government Assistance</b>	...	...	...	...	...	...	negligible	...	...	...	...	...
Total (A+B+C)	498	399	123	73	...	...	...	...	352	259	973 (100)	731 (100)
<b>D. Credit Facilities by Banking Institutions@</b>			Sanctioned	Estimated outstanding								
SBI			545	409								
Subsidiary Banks			25	19								
Sub Total			570	428								
<b>E. Book value of investment†</b>			Ordinary shares	Preference shares	Debentures	Total						
LIC			27	58	23	108						
UTI			11	10	...	21						
Sub Total			38	68	23	129						

APPENDIX VI—E(9)

ASSISTANCE SANCTIONED AND DISBURSED BY ALL FINANCIAL INSTITUTIONS TO TULSIDAS KILACHAND  
DURING THE PERIOD 1956 TO 1966

(Rs. lakhs)

Name of the Institution	Loans**		Underwriting				Direct Subscriptions*		Guarantees		Total	
	Sanctioned	Disbursed	Shares		Debentures		Shares	Debentures	Sanctioned	Disbursed	Sanctioned	Disbursed
			Sanctioned	Disbursed†	Sanctioned	Disbursed†						
<b>A. Term Financing Institutions</b>												
IFCI	138 (138)	125 (125)	...	...	...	...	...	...	...	...	138 (66.7)	125 (64.4)
ICICI	...	...	...	...	...	...	...	...	...	...	...	...
IDBI Direct Refinance@@	50	50	...	...	...	...	...	...	...	...	50 (24.1)	50 (25.8)
SFCs	...	...	...	...	...	...	...	...	...	...	...	...
SIDCs	...	...	...	...	...	...	...	...	...	...	...	...
SBI (Term Loan)	19	19	...	...	...	...	...	...	...	...	19 (9.2)	19 (9.8)
Sub Total	207	194	...	...	...	...	...	...	...	...	207 (100)	194 (100)
<b>B. Investment Institutions</b>												
LIC	...	...	...	...	...	...	...	...	...	...	...	...
UTI	...	...	...	...	...	...	...	...	...	...	...	...
Sub Total	...	...	...	...	...	...	...	...	...	...	...	...
<b>C. Direct Government Assistance</b>												
Total (A+B+C)	207	194	...	...	...	...	...	...	...	...	207 (100)	194 (100)
<b>D. Credit Facilities by Banking Institutions@</b>												
SBI			Sanctioned		Estimated outstanding							
Subsidiary Banks			225		169							
Sub Total			225		169							
<b>E. Book value of investment†</b>												
Ordinary shares			Preference shares		Debentures		Total					
LIC			12		18		30					
UTI			...		...		...					
Sub Total			12		18		30					



APPENDIX VI-E(10)  
ASSISTANCE SANCTIONED AND DISBURSED BY ALL FINANCIAL INSTITUTIONS TO KILLICKS  
DURING THE PERIOD 1956 TO 1966

(Rs. lakhs)

Name of the Institution	Underwriting						Direct Subscriptions*		Guarantees		Total	
	Loans**		Shares		Debentures		Shares	Deben- tures	Sanc- tioned	Dis- bursed	Sanctioned	Disbursed
	Sanc- tioned	Dis- bursed	Sanc- tioned	Dis- bursed†	Sanc- tioned	Dis- bursed‡						
<b>A. Term Financing Institutions</b>												
IFCI	7	...	...	...	10	10	...	...	...	...	10 (1.8)	10 (2.3)
ICICI	74 (68)	14 (8)	...	...	95	79	...	...	...	...	169 (31.8)	93 (21.3)
IDBI Direct	...	...	...	...	...	...	...	...	...	...	...	...
Refinance @@	...	...	...	...	...	...	...	...	...	...	...	...
SFCs	...	...	...	...	...	...	...	...	...	...	...	...
SIDCs	...	...	...	...	...	...	...	...	...	...	...	...
SBI (Term Loan)	...	...	...	...	...	...	...	...	...	...	...	...
Sub Total	74	14	...	...	105	89	...	...	...	...	179 (33.6)	103 (23.6)
<b>B. Investment Institutions</b>												
LIC	...	...	35	30	265	265	...	...	...	...	300 (56.4)	295 (67.5)
UTI	...	...	14	...	30	30	...	...	...	...	44 (8.3)	30 (6.9)
Sub Total	...	...	49	30	295	295	...	...	...	...	344 (64.7)	325 (74.4)
<b>C. Direct Govt. Assistance</b>												
	...	...	...	...	...	...	...	...	...	...	9 (1.7)	9 (2.1)
Total (A+B+C)	74	14	49	30	400	384	9	...	...	...	532 (100)	437 (100)
<b>D. Credit Facilities by Banking Institutions @</b>					Sanctioned	Estimated outstanding						
SBI					...	...						
Subsidiary Banks					...	...						
Sub Total					...	...						
<b>E. Book Value of investment†</b>					Ordinary shares	Preference shares	Debentures	Total				
LIC					297	13	292	602				
UTI					44	...	35	79				
Sub Total					341	13	327	681				

**APPENDIX VI—E(11)**  
**ASSISTANCE SANCTIONED AND DISBURSED BY ALL FINANCIAL INSTITUTIONS TO MAFATLAL**  
**DURING THE PERIOD 1956 TO 1966**

(Rs. lakhs)

Name of the Institution	Loans**		Underwriting				Direct Subscriptions*		Guarantees		Total	
	Sanctioned	Disbursed	Shares		Debentures		Shares	Debentures	Sanctioned	Disbursed	Sanctioned	Disbursed
			Sanctioned	Disbursed†	Sanctioned	Disbursed†						
<b>A. Term Financing Institutions</b>												
IFCI	350	120	60	45	...	...	...	...	...	...	410	165
											(15.4)	(10.0)
ICICI	490	251	60	45	15	13	...	...	...	...	565	309
	(350)	(251)									(21.3)	(18.8)
IDBI Direct	1040	625	308	272	...	...	...	...	...	...	1348	897
											(50.8)	(54.6)
Refinance@@	50	50	...	...	...	...	...	...	...	...	50	50
											(1.9)	(3.0)
SFCs	...	...	...	...	...	...	...	...	...	...	...	...
SIDCs	...	...	...	...	...	...	...	...	...	...	...	...
SBI (Term loan)	...	...	...	...	...	...	...	...	...	...	...	...
Sub Total	1930	1046	428	362	15	13	...	...	...	...	2373	1421
											(89.3)	(86.4)
<b>B. Investment Institutions</b>												
LIC	138	138	70	70	60	...	...	...	...	...	268	208
											(10.1)	(12.7)
UTI	...	...	...	...	15	15	...	...	...	...	15	15
											(0.6)	(0.9)
Sub Total	138	138	70	70	75	15	...	...	...	...	283	223
											(10.7)	(13.6)
<b>C. Direct Government Assistance</b>	...	...	...	...	...	...	...	...	...	...	...	...
Total (A+B+C)	2068	1184	498	432	90	28	...	...	...	...	2656	1644
											(100)	(100)
<b>D. Credit Facilities by Banking Institutions@</b>			Sanctioned	Estimated	outstanding							
SBI			380		285							
Subsidiary Banks			20		15							
Sub Total			400		300							
<b>E. Book value of investment†</b>		Ordinary shares	Preference shares	Debentures	Total							
LIC		113	20	...	133							
UTI		15	4	17	36							
Sub Total		128	24	17	169							

APPENDIX VI-E(12)  
ASSISTANCE SANCTIONED AND DISBURSED BY ALL FINANCIAL INSTITUTIONS TO MARTIN BURN  
DURING THE PERIOD 1956 TO 1966

(Rs. lakhs)

Name of the Institution	Loans**		Underwriting				Direct Subscriptions *		Guarantees		Total	
	Sanctioned	Disbursed	Shares		Debentures		Shares	Debentures	Sanctioned	Disbursed	Sanctioned	Disbursed
			Sanctioned	Disbursed†	Sanctioned	Disbursed†						
<b>A. Term Financing Institutions</b>												
IFCI	...	...	...	...	...	...	...	...	...	...	...	...
ICICI	...	...	...	...	...	...	...	...	...	...	...	...
IDBI Direct	500	...	...	...	...	...	...	...	...	...	500	...
Refinance@@	...	...	...	...	...	...	...	...	...	...	...	...
SFCs	...	...	...	...	...	...	...	...	...	...	...	...
SIDCs	...	...	...	...	...	...	...	...	...	...	...	...
SBI (Term Loan)	...	...	...	...	...	...	...	...	...	...	...	...
Sub Total	500	...	...	...	...	...	...	...	...	...	500	...
											(99.8)	(0.0)
<b>B. Investment Institutions</b>												
LIC	...	...	...	...	...	...	...	...	...	...	...	...
UTI	...	...	...	...	...	...	...	...	...	...	...	...
Sub Total	...	...	...	...	...	...	...	...	...	...	...	...
<b>C. Direct Government Assistance</b>												
...	...	...	...	...	...	...	1	...	...	...	1	1
											(0.2)	(100)
<b>Total (A+B+C)</b>	<b>500</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>1</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>501</b>	<b>1</b>
											(100)	(100)
<b>D. Credit Facilities by Banking Institutions@</b>												
SBI			Sanctioned	740	Estimated outstanding	555						
Subsidiary Banks			...	...	...	...						
Sub Total			740	...	555	...						
<b>E. Book value of investment†</b>												
Ordinary shares			Preference shares		Debentures		Total					
LIC	804		145		19		968					
UTI	47		5		—		52					
Sub Total	851		150		19		1020					

APPENDIX VI—E(13)

ASSISTANCE SANCTIONED AND DISBURSED BY ALL FINANCIAL INSTITUTIONS TO SAHU JAIN  
DURING THE PERIOD 1956 TO 1966

(Rs. lakhs)

Name of the Institution	Loans**		Underwriting				Direct Subscriptions*		Guarantees		Total	
	Sanctioned	Disbursed	Shares		Debentures		Shares	Debentures	Sanctioned	Disbursed	Sanctioned	Disbursed
			Sanctioned	Disbursed†	Sanctioned	Disbursed†						
<b>A. Term Financing Institutions</b>												
IFCI	...	...	...	...	...	...	...	...	...	...	...	...
ICICI	69 (69)	11 (11)	...	...	...	...	...	...	...	...	69 (40.1)	111 (9.6)
IDBI Direct Refinance@@	...	...	...	...	...	...	...	...	...	...	...	...
SFCs	20	20	...	...	...	...	...	...	...	...	20 (11.6)	20 (17.5)
SIDCs	...	...	...	...	...	...	...	...	...	...	...	...
SBI (Term Loan)	...	...	...	...	...	...	...	...	...	...	...	...
Sub Total	89	31	...	...	...	...	...	...	...	...	89 (51.7)	31 (27.2)
<b>B. Investment Institutions</b>												
LIC	...	...	...	...	...	...	...	...	...	...	...	...
UTI	...	...	...	...	...	...	...	...	...	...	...	...
Sub Total	...	...	...	...	...	...	...	...	...	...	...	...
<b>C. Direct Government Assistance</b>	...	...	...	...	...	...	83	...	...	...	83	83
<b>Total (A+B+C)</b>	89	31	...	...	...	...	83	...	...	...	172 (48.3) (100)	114 (72.8) (100)
<b>D. Credit Facilities by Banking Institutions@</b>		Sanctioned	Estimated outstanding									
SBI		1423	1067									
Subsidiary Banks		...	...									
Sub Total		1423	1067									
<b>E. Book value of investment†</b>		Ordinary shares	Preference shares	Debentures	Total							
LIC		73	28	73	174							
UTI		...	...	...	...							
Sub Total		73	28	73	174							

**APPENDIX VI—E (14)**  
**ASSISTANCE SANCTIONED AND DISBURSED BY ALL FINANCIAL INSTITUTIONS TO SARABHAI**  
**DURING THE PERIOD 1956 TO 1966**

( Rs. lakhs )

Name of the Institution	Loans **		Underwriting				Direct Subscriptions*		Guarantees		Total	
	Sanctioned	Disbursed	Shares		Debentures		Shares	Debentures	Sanctioned	Disbursed	Sanctioned	Disbursed
			Sanctioned	Disbursed†	Sanctioned	Disbursed†						
<b>A. Term Financing Institutions</b>												
IFCI	...	...	...	...	...	...	...	...	...	...	...	...
ICICI	246 (206)	190 (150)	...	...	...	...	...	...	...	...	246 (71.9)	190 (66.4)
IDBI Direct Refinance@@	80	80	...	...	...	...	...	...	...	...	80 (23.4)	80 (28.0)
SFCs	11	11	...	...	...	...	...	...	...	...	11 (3.2)	11 (3.8)
SIDCs	...	...	...	...	...	...	...	...	...	...	...	...
SBI (Term Loan)	...	...	...	...	...	...	...	...	...	...	...	...
<b>Sub Total</b>	<b>337</b>	<b>281</b>	...	...	...	...	...	...	...	...	<b>337 (98.5)</b>	<b>281 (98.3)</b>
<b>B. Investment Institutions</b>												
LIC	...	...	5	5	...	...	...	...	...	...	5 (1.5)	5 (1.7)
UTI	...	...	...	...	...	...	...	...	...	...	...	...
<b>Sub Total</b>	...	...	<b>5</b>	<b>5</b>	...	...	...	...	...	...	<b>5 (1.5)</b>	<b>5 (1.7)</b>
<b>C. Direct Government Assistance</b>	...	...	...	...	...	...	...	...	...	...	...	...
<b>Total (A+B+C)</b>	<b>337</b>	<b>281</b>	<b>5</b>	<b>5</b>	...	...	...	...	...	...	<b>342 (100)</b>	<b>286 (100)</b>
<b>D. Credit Facilities by Banking Institutions@</b>			<b>Sanctioned</b>	<b>Estimated outstanding</b>								
SBI			440	330								
Subsidiary Banks			50	38								
<b>Sub Total</b>			<b>490</b>	<b>368</b>								
<b>E. Book value of investments†</b>			<b>Ordinary shares</b>	<b>Preference shares</b>	<b>Debentures</b>	<b>Total</b>						
LIC			26	1	...	27						
UTI			5	...	...	5						
<b>Sub Total</b>			<b>31</b>	<b>1</b>	...	<b>32</b>						

APPENDIX VI—E(15)  
**ASSISTANCE SANCTIONED AND DISBURSED BY ALL FINANCIAL INSTITUTIONS TO SCINDIA  
DURING THE PERIOD 1956 TO 1966**

(Rs. lakhs)

Name of the Institution	Loans**		Underwriting				Direct Subscriptions*		Guarantees		Total	
	Sanctioned	Disbursed	Shares		Debentures		Shares	Debentures	Sanctioned	Disbursed	Sanctioned	Disbursed
			Sanctioned	Disbursed†	Sanctioned	Disbursed†						
<b>A. Term Financing Institutions</b>												
IFCI	...	...	...	...	...	...	...	...	...	...	...	...
ICICI	339 (339)	339 (339)	...	...	...	...	...	...	...	...	339 (99.7)	339 (99.7)
IDBI Direct	...	...	...	...	...	...	...	...	...	...	...	...
Refinance@@	...	...	...	...	...	...	...	...	...	...	...	...
SFCs	...	...	...	...	...	...	...	...	...	...	...	...
SIDCs	...	...	...	...	...	...	...	...	...	...	...	...
SBI (Term Loan)	...	...	...	...	...	...	...	...	...	...	...	...
Sub Total	339	339	...	...	...	...	...	...	...	...	339 (99.7)	339 (99.7)
<b>B. Investment Institutions</b>												
LIC	...	...	...	...	...	...	...	...	...	...	...	...
UTI	...	...	...	...	...	...	...	...	...	...	...	...
Sub Total	...	...	...	...	...	...	...	...	...	...	...	...
<b>C. Direct Government Assistance</b>	...	...	...	...	...	...	1	...	...	...	1 (0.3)	1 (0.3)
Total (A+B+C)	339	339	...	...	...	...	1	...	...	...	340 (100)	340 (100)
<b>D. Credit Facilities by Banking Institutions@</b>			Sanctioned	Estimated outstanding								
SBI			...	...								
Subsidiary Banks			...	...								
Sub Total			...	...								
<b>E. Book value of investment†</b>			Ordinary shares	Preference shares	Debentures	Total						
LIC			...	...	...	...						
UTI			26	...	...	26						
Sub Total			26	...	...	26						

APPENDIX VI E(16)  
**ASSISTANCE SANCTIONED AND DISBURSED BY ALL FINANCIAL INSTITUTIONS TO SHRI RAM  
DURING THE PERIOD 1956 TO 1966**

(Rs. lakhs)

Name of the Institution	Underwriting						Direct Subscriptions*		Guarantees		Total	
	Loans**		Shares		Debentures		Shares	Debentures	Sanctioned	Disbursed	Sanctioned	Disbursed
	Sanctioned	Disbursed	Sanctioned	Disbursed†	Sanctioned	Disbursed†						
<b>A. Term Financing Institutions</b>												
IFCI	150	150	5	2	...	...	...	...	20	...	175 (31.2)	152 (29.0)
ICICI	143 (78)	130 (77)	...	...	...	...	10	...	...	...	153 (27.3)	140 (26.7)
IDBI Direct	...	...	...	...	...	...	...	...	...	...	...	...
Refinance@@	38	38	...	...	...	...	...	...	...	...	38 (6.8)	38 (7.2)
SFCs	10	10	...	...	...	...	...	...	...	...	10 (1.8)	10 (1.9)
SIDCs	...	...	...	...	...	...	...	...	...	...	...	...
SBI (Term Loan)	...	...	...	...	...	...	...	...	...	...	...	...
Sub Total	341	328	5	2	...	...	10	...	20	...	376 (67.0)	340 (64.8)
<b>B. Investment Institutions</b>												
LIC	...	...	35	35	150	150	...	...	...	...	185 (33.0)	185 (35.2)
UTI	...	...	...	...	...	...	...	...	...	...	...	...
Sub Total	...	...	35	35	150	150	...	...	...	...	185 (33.0)	185 (35.2)
<b>C. Direct Government Assistance</b>												
Total (A+B+C)	341	328	40	37	150	150	10	...	20	...	561 (100)	525 (100)
<b>D. Credit Facilities by Banking Institutions@</b>												
SBI					Sanctioned	Estimated outstanding						
Subsidiary Banks					1137	853						
Sub Total					371	278						
					1508	1131						
<b>E. Book value of investments†</b>												
			Ordinary Shares	Preference shares	Debentures	Total						
LIC			178	63	149	390						
UTI			22	13	15	50						
Sub Total			200	76	164	440						

APPENDIX VI—F(17)

ASSISTANCE SANCTIONED AND DISBURSED BY ALL FINANCIAL INSTITUTIONS TO SOORAJMULL NAGARMUL  
DURING THE PERIOD 1956 TO 1966

(Rs. lakhs)

Name of the Institution	Loans**		Underwriting				Direct Subscriptions*		Guarantees		Total	
	Sanctioned	Disbursed	Shares		Debentures		Shares	Debentures	Sanctioned	Disbursed	Sanctioned	Disbursed
			Sanctioned	Disbursed†	Sanctioned	Disbursed†						
<b>A. Term Financing Institutions</b>												
IFCI	147 (60)	70 (...)	...	...	...	...	...	...	...	...	147 (36.9)	70 (24.8)
ICICI	...	...	...	...	...	...	...	...	...	...	...	...
IDBI Direct Refinance @@	77	58	...	...	...	...	...	...	...	...	77 (19.4)	58 (20.6)
SFCs	33	32	...	...	...	...	...	...	...	...	33 (8.3)	32 (11.3)
SIDCs	...	...	...	...	...	...	...	...	...	...	...	...
SBI (Term Loan)	125	106	...	...	...	...	...	...	...	...	125 (31.4)	106 (37.6)
Sub Total	382	266	...	...	...	...	...	...	...	...	382 (96.0)	266 (94.3)
<b>B. Investment Institutions</b>												
LIC	...	...	...	...	10	10	...	...	...	...	10 (2.5)	10 (3.5)
UTI	...	...	5	5	...	...	...	...	...	...	5 (1.3)	5 (1.8)
Sub Total	...	...	5	5	10	10	...	...	...	...	15 (3.8)	15 (5.3)
<b>C. Direct Govt. Assistance..</b>												
	...	...	...	...	...	...	1	...	...	...	1 (0.2)	1 (0.4)
<b>Total (A+B+C)</b>	382	266	5	5	10	10	1	...	...	...	398 (100)	282 (100)
<b>D. Credit Facilities by Banking Institutions @</b>					Sanctioned	Estimated outstanding						
SBI					2385	1789						
Subsidiary Banks					22	17						
Sub Total					2407	1806						
<b>E. Book Value of investments†</b>			Ordinary shares	Preference shares	Debentures	Total						
LIC			125	67	4	196						
UTI			4	10	...	14						
Sub Total			129	77	4	210						



APPENDIX VI—E (18)

ASSISTANCE SANCTIONED AND DISBURSED BY ALL FINANCIAL INSTITUTIONS TO TATA  
DURING THE PERIOD 1956 TO 1966

( Rs. lakhs )

Name of the Institution	Loans **		Underwriting				Direct Subscriptions*		Guarantees		Total	
	Sanctioned	Disbursed	Shares		Debentures		Shares	Debentures	Sanctioned	Disbursed	Sanctioned	Disbursed
			Sanctioned	Disbursed†	Sanctioned	Disbursed†						
<b>A. Term Financing Institutions</b>												
IFCI	309 (24)	76 (...)	43	13	...	...	...	...	...	...	351 (19.1)	89 (7.8)
ICICI	441 (391)	343 (293)	62	13	159	90	8	...	...	...	669 (36.4)	453 (39.5)
IDBI Direct	...	...	12	9	...	...	...	...	...	...	12 (0.6)	9 (0.8)
Refinance@@	61	21	...	...	...	...	...	...	...	...	61 (1.3)	21 (1.8)
SFCs	...	...	...	...	...	...	...	...	...	...	...	...
SIDCs	...	...	...	...	...	...	...	...	...	...	...	...
SBI (Term Loan)	...	...	...	...	...	...	...	...	...	...	...	...
Sub Total	811	440	117	35	159	90	8	...	...	...	1093 (59.4)	572 (49.9)
<b>B. Investment Institutions</b>												
LIC	70	70	15	15	365	262	...	...	...	...	450 (24.4)	347 (30.3)
UTI	...	...	25	18	140	79	...	...	...	...	165 (9.0)	97 (8.5)
Sub Total	70	70	40	33	505	341	...	...	...	...	615 (33.4)	444 (38.7)
<b>C. Direct Government Assistance</b>	...	...	...	...	...	...	124	7	...	...	131 (7.1)	131 (11.4)
Total (A+B+C)	881	510	156	68	664	431	132	7	...	...	1839 (100)	1147 (100)
<b>D. Credit Facilities by Banking Institutions@</b>			Sanctioned		Estimated outstanding							
SBI			5917		4438							
Subsidiary Banks			148		111							
Sub Total			6065		4549							
<b>E. Book value of investments†</b>		Ordinary shares	Preference shares	Debentures	Total							
LIC		1556	300	612	2468							
UTI		182	61	88	331							
Sub Total		1738	361	700	2799							



APPENDIX VI—E(20)  
ASSISTANCE SANCTIONED AND DISBURSED BY ALL FINANCIAL INSTITUTIONS TO WALCHAND  
DURING THE PERIOD 1956 TO 1966

(Rs. lakhs)

Name of the Institution	Loans**		Underwriting				Direct Subscriptions*		Guarantees		Total	
	Sanctioned	Disbursed	Shares		Debentures		Shares	Debentures	Sanctioned	Disbursed	Sanctioned	Disbursed
			Sanctioned	Disbursed†	Sanctioned	Disbursed†						
<b>A. Term Financing Institutions</b>												
IFCI	...	...	...	...	75	66	...	...	...	...	75	66
											(21.9)	(28.7)
ICICI	102	71	90	29	...	...	20	...	...	...	212	120
	(102)	(71)									(62.0)	(52.2)
IDBI Direct	...	...	...	...	...	...	...	...	...	...	...	...
Refinance@@	...	...	...	...	...	...	...	...	...	...	...	...
SFCs	...	...	...	...	...	...	...	...	...	...	...	...
SIDCs	...	...	...	...	...	...	...	...	...	...	...	...
SBI (Term loan)	...	...	...	...	...	...	...	...	...	...	...	...
Sub Total	102	71	90	29	75	66	20	...	...	...	287	186
											(83.9)	(80.9)
<b>B. Investment Institutions</b>												
LIC	...	...	12	8	35	30	...	...	...	...	47	38
											(13.7)	(16.5)
UTI	...	...	...	...	8	6	...	...	...	...	8	6
											(2.3)	(2.6)
Sub Total	...	...	12	8	43	36	...	...	...	...	55	44
											(16.0)	(19.1)
<b>C. Direct Government Assistance</b>	...	...	...	...	...	...	...	...	...	...	...	...
Total (A+B+C)	102	71	102	37	118	102	20	...	...	...	342	230
											(100)	(100)
<b>D. Credit Facilities by Banking Institutions@</b>			Sanctioned	Estimated	outstanding							
SBI			159	119								
Subsidiary Banks			...	...								
Sub Total			159	119								
<b>E. Book value of investment†</b>		Ordinary shares	Preference shares	Debentures	Total							
LIC		205	15	47	267							
UTI		17	1	17	35							
Sub Total		222	16	64	302							

APPENDIX VI—F

Statewise Distribution of Assistance (Loans, Underwriting, Guarantee Etc.) Sanctioned by the Financial Institutions as at the End of 1966—1967

State	( Rs. Lakhs )					
	IFCI	ICICI	IDBI*	SFCs	LIC**	TOTAL
1	2	3	4	5	6	7
1. Andhra Pradesh	2260 (7.7)	927 (4.7)	1629 (7.2)	947 (6.2)	352 (1.8)	6115 (5.7)
2. Assam	668 (2.3)	190 (0.9)	12 (0.1)	602 (3.9)	806 (4.2)	2278 (2.1)
3. Bihar	1717 (5.9)	839 (4.2)	897 (3.9)	447 (2.9)	1880 (9.8)	5780 (5.4)
4. Gujarat	1797 (6.1)	2461 (12.3)	3406 (14.9)	641 (4.0)	1139 (5.9)	9414 (8.8)
5. Harayana	851 (2.9)	253 (1.3)	205 (0.9)	916@ (6.0)	74 (0.4)	2299 (2.2)
6. Kerala	1127 (3.8)	183 (1.0)	307 (1.3)	532 (3.5)	358 (1.9)	2517 (2.4)
7. Madhya Pradesh	714 (2.4)	339 (1.7)	372 (1.6)	730 (4.8)	506 (2.6)	2661 (2.5)
8. Madras	5415 (15.1)	2217 (11.1)	3405 (14.9)	4401 (28.8)	1183 (6.1)	15621 (14.7)
9. Maharashtra	5405 (18.5)	7382 (37.0)	7315 (32.1)	2368 (15.5)	5753 (29.9)	28223 (26.5)
10. Mysore	1514 (5.2)	1253 (6.3)	617 (2.7)	584 (3.8)	396 (2.1)	4364 (4.1)
11. Orissa	750 (2.6)	477 (2.4)	156 (0.7)	302 (2.0)	277 (1.4)	1962 (1.8)
12. Punjab	550 (1.9)	15 (0.1)	93 (0.4)	558@ (3.6)	40 (0.2)	1256 (1.2)
13. Rajasthan	1364 (4.7)	593 (3.0)	730 (3.2)	511 (3.3)	93 (0.5)	3291 (3.1)
14. Uttar Pradesh	2190 (7.5)	905 (4.5)	1156 (5.1)	587 (3.8)	664 (3.3)	5482 (5.2)
15. West Bengal	3593 (12.3)	1789 (9.0)	2175 (9.6)	1087 (7.1)	5329 (27.6)	13973 (13.1)
16. Jammu & Kashmir	— (—)	— (—)	— (—)	120 (0.8)	— (—)	120 (0.1)
17. Union Territories	334 (1.1)	123 (0.6)	315 (1.4)	— (—)	445 (2.3)	1217 (1.1)
Total	29249 (100)	19956 (100)	22790 (100)	15303 (100)	19275 (100)	106573 (100)
Percentage	27.4	18.7	21.3	(14.4)	18.0	100.0

N.B.—Statewise break-up of UTI's investments is not available Figures in brackets are percentages to total.

\* Figures relate to the year 1967-68 and include assistance mentioned in the form of refinance and rediscount,

\*\* The amount of assistance sanctioned by LIC includes market purchases of shares and debentures and outstanding loans to private sector companies.

@ Figures relate to gross assistance sanctioned.