

# Ownership and Control

## A Supplementary Note

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THE publication of the preliminary study on "Ownership and Control" in the issues of November 26 and December 3 and 10, 1960, achieved its purpose. It has elicited useful comments and suggestions. A number of readers have been kind enough to draw my attention in particular to several errors of omission and commission in the list of companies belonging to the Birla Complex. I am grateful to them for pointing out these errors.

The errors of omission in the Birla list relate mostly to unincorporated enterprises which are beyond the scope of my study, and to joint stock companies which have either been liquidated or are inactive for some other reasons. The names of 41 inactive Birla Companies which were not published in the issue of November 26, 1960 are given below in List A.

The errors of commission relate to 39 companies which were wrongly included among the Birla Companies. The names of these companies are given in List B. The errors were largely due to the similarity in the names of certain individuals and families. The only excuse I can offer for being misled by these similarities is my inadequate acquaintance with the genealogical ramifications of entrepreneurial families.

In addition to these 30 companies, two more, viz. Long View Tea and Bhartia Electric Steel, should be classified as Birla 'Minority' Companies and not as Birla 'Inner Circle' Companies,

The exclusion of these 39 companies reduces the number of companies in the Birla Complex from 16 listed in the issue of November 26, 1960 to 307. The net worth and total assets of the companies now excluded amount to only 1 per cent and 1.7 per cent respectively of the net worth and total assets of the Birla Complex. The pattern of ownership and control of the companies which emerge from my study or the conclusions derived from it, however, are not significantly affected by these corrections. The classi-

fication of Birla companies as given in the table on page 1715 in the issue of November 26, 1960 must therefore be corrected to read as follows :

### List A — Inactive Birla Companies

#### Liquidated or Struck off :

- 1 Akhil Bharat Printers
- 2 Arya Prakashan
- 3- Bharat Farms
- 4 Bijli
- 5 Bragop
- 6 Building Materials P
- 7 Buyers & Sellers P
- 8 Central India Paper Mills
- 9 Departmental Stores
- 10 Durgapur Iron & Steel Works
- 11 General Commercial
- 12 Gwalior Industrial Bank
- 13 Hargaon General Suppliers P
- 14 Hargaon Oil Products P
- 15 Hargaon Traders P
- 16 Himalayan Products
- 17 Hind Textile Publications
- 18 India Laundry & Dry Cleaning
- 19 Indian Starch Products
- 20 Industrial Traders P
- 21 Magadh Construction P
- 22 Mahabir Trading
- 23 Mandelia & Sons P
- 24 Metal Sales Corporation
- 25 Morar Trading
- 26 Nevatia Textile P
- 27 Orissa Forest Produce P
- 28 Patial Industries
- 29 Pulgaon Farms
- 30 Saurashtra Chemicals

#### Amalgamated with other companies :

- 1 Hajrang Trading
- 2 Eastern Planters P
- 3 Investments
- 4 Janma Investors P
- 5 Punjab Trading
- 6 Risheehat Tea
- 7 Vikram Trading Corporation

#### In existence but Account\* show nil or negligible activity :

- 1 Assam Produce P
- 2 Motolite
- 3 Newar Trading P
- 4 West Bengal Plywood P

### List B — Companies Wrongly Listed as Birla Companies

- 1 Arthur Butler Mozzufferpore
- 2 Bajrang Mica P
- 3 Balrampur Dal Mills P
- 4 Bengal Sugar Agency
- 5 Bharat General Trading
- 6 Dinesh P
- 7 Fibre Manufacturers & Exporters
- 8 Ganganagar Merchandise P
- 9 Hind Sugar
- 10 Hindusthan Mineral Corporation (Exports!)
- 11 Impex Traders P
- 12 Inderchand Rajgarhia & Sons P
- 13 Indian Bali Thread P
- 14 Industrial Investors
- 15 Kanoria & Sons P
- 16 Kanoria General Dealers
- 17 Kanoria Industries
- 18 Laxminaravan Jute
- 19 Mansfield & Sons
- 20 Memari Cold Storage P
- 21 Mobile Finance P
- 22 National Udyog P
- 23 North Bihar Trading P
- 24 P H Periwal Bros P
- 25 Plastic Moulders P
- 26 Putinbaree Tea Association
- 27 Rajputana General Commercial P
- 28 Shiva Jute Baling P
- 29 Shiva Jute Press
- 30 Shree Mahabir Industries P
- 31 Sonthalia Holdings
- 32 Sonthalia Tea Estate P
- 33 Sree Holdings

	Companies in Birla Complex						
	Sole Control	Majority		50-50		Minority	
		Foreign	Indian	Foreign	Indian	Foreign	Indian
No. of Companies	291	2	1	—	1	2	10
	(331)	(2)	(2)	(—)	(1)	(2)	(8)
Net Worth (Rs lakhs)	99.04	42	1.24	—	—	1.60	1.75
	(100.40)	(42)	(2.01)	(—)	(—)	(1.60)	(76)
Total Assets (Rs lakhs)	286.13	67	2.69	—	—	3.28	3.42
	(291.53)	(67)	(4.27)	(—)	(—)	(3.28)	(1.55)

Figures in parentheses are those published in the table on page 1715, issue of November 26, 1960.

- 34 Swadeshi Printing Works V
- 35 Tapadia Engineers & Traders P
- 36 United Supply Agency
- 37 Usha Automobile Eng P
- 38 Villers Holdings

39 West Bengal Manufacturing P

**Rail Link Survey**

THE Hailway Board has sanctioned the preliminary engineering and traffic survey for a broad gauge

railway line to connect Singrauli Coalfields with Pipri, a distance of about 40 miles, at an estimated cost of Rs 190,000. The survey will be carried out by the Northern Railway Administration.

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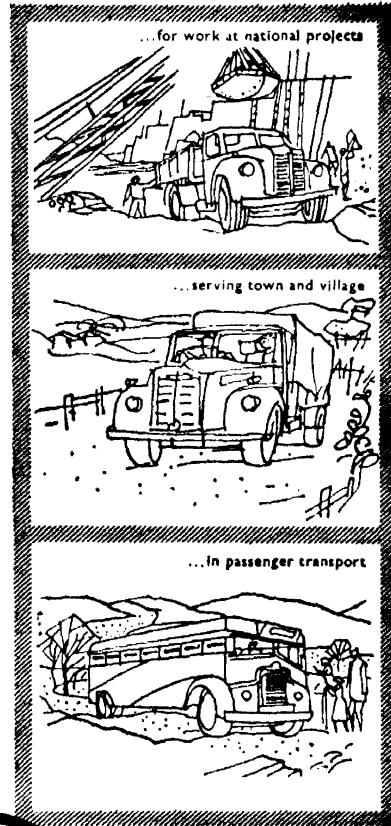
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