

A BROCHURE
ON
PROMOTION OF RESEARCH ON
MATTERS RELATING TO THE
CORPORATE SECTOR IN INDIA

RESEARCH AND STATISTICS DIVISION

Department of Company Law Administration

MINISTRY OF COMMERCE & INDUSTRY

GOVERNMENT OF INDIA
NEW DELHI

NOTE.—It is proposed to issue this brochure giving up-to-date position of research projects on company matters in progress in the Universities and research institutions, at the end of every year. Readers of this brochure are requested to send their suggestions with regard to incorporation of any new information therein, to the Director of Research & Statistics, Department of Company Law Administration. Faculties of Commerce and Economics of Universities and research institutions interested in this type of research projects are particularly requested to send the required information on the proforma given in Appendix A of this brochure by the end of September every year.

ACKNOWLEDGMENT

The Director of Research & Statistics is grateful to two of his colleagues, Sarvashri A. K. Viswanathan and B. Lahiri for their help in collating and processing the replies received from the Universities and other research institutions in connection with the preparation of this brochure.

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FOREWORD

The object of the present brochure is to enlist academic and scholarly interest in the problems of joint stock companies in this country which, as in all other modern countries of the world, are destined to play an increasingly dominant role in our economy. It has been the personal belief of the undersigned for many years past that our administrative policies relating to economic and, specially mercantile matters, might gain appreciably in their quality and effectiveness if they were based on competent study and analysis of the relevant factors, and not merely on uninformed administrative hunch, intuition or commonsense. This belief was strengthened by the demand for an adequate organisation for the study and analysis of corporate data as an aid to the formulation of policies, which was strongly voiced by several knowledgeable and distinguished members of legislature during the debates on the Companies Bill in Parliament in 1955. One of the first acts of the newly established Department of Company Law Administration was to set up a Research and Statistics Division not only for assembling, processing and compiling the large volume of company statistics which were being received by the Department and its attached offices all over India, but also for studying and analysing the economic content of these returns in order to obtain light on the unobtrusively changing trends and patterns of company behaviour.

The activities of this Division are now generally known to the informed public. Sometime ago, however, it was felt that the efforts of the Department should be supplemented by the Universities, Research institutions and other bodies interested in the study of the problems of the corporate sector, a view which was strongly endorsed by the Research Programme Advisory Committee attached to this Department. In this connection, it was suggested by the members of this Committee that this object would be greatly helped if the nature and scope of the data and information relating to the corporate sector to which potential research work had already access could be made known to them in a compact form. It was in pursuance of this suggestion that the preparation of the present brochure was taken in hand by the Research and Statistics Division of this Department.

The draft of the brochure was calculated to the universities and other research institutions some time ago. The preliminary reaction to this draft, conveyed to the Director of Research & Statistics of this Department, indicated that the object underlying the preparation of the brochure received wide appreciation and support. It is to be hoped that the publication of this report will fruitfully enlarge the area of co-operation between this Department and the learned institutions interested in the study of the problems of the corporate sector through increasingly better understanding of the mechanics and processes of joint stock enterprise.

D. L. MAZUMDAR,
Secretary, Department of
Company Law Administration
Government of India.

NEW DELHI,
The 26th December, 1961.

PREFACE

The deficiency of statistical material on the organization and working of the corporate sector, and the absence of any worthwhile research on its problems were, for the first time, forcefully brought home to the secretariat of the Bhabha Committee on Company Law soon after it was set up in 1950—52. In the light of the evidence placed before them, the Committee recommended that one of the first tasks of the new administrative authority which they proposed should be created for the efficient administration of the Companies Act and all other related matters, should be "to re-organise company statistics in an orderly and intelligent manner" and "to study and analyse company statistics, not only to assess the performance of individual companies but also to enable the Central Government to keep a close and continuous watch on trends in company management and company investment". Later, the debate on the Companies Bill in Parliament in 1955 further emphasized the urgent necessity for removing the existing defects and deficiencies in our knowledge of corporate method and practices.

Subsequently, after the establishment of the Department of Company Law Administration, the Secretary of the Department, in course of his visits to different commercial centres of the country and his talks with the leading commercial, professional and academic institutions discovered that not only was there no worthwhile critical literature available on the subject, but there was hardly any adequate realisation of the great practical importance of objective analytical research on corporate problems, as an aid to the formulation of economic policies applicable to joint stock companies. This fact strengthened his conviction that the Research & Statistics Division of the Department of Company Law Administration should take some positive steps for promoting and encouraging research in this field.

It was because of his continuous exhortation and pressure that, early this year, the Research and Statistics Division of this Department prepared a scheme for promoting and assisting research on matters relating to the corporate sector and placed it before the Research Programme Committee attached

to the Department. This Committee readily approved of the proposal for the preparation of a brochure with the object of disseminating as widely as possible among the Universities and other research bodies, the sources and types of information and data relating to the working of joint stock companies already available for potential research works and the facilities which this Department could place at the disposal of research institutions and workers interested in this subject. Accordingly, the undersigned circulated the present brochure, in draft, to the universities and other research institutions. All of them desired its early reproduction, in printed form, for the benefit and guidance of research workers all over the country. The present publication follows this request.

RAJ K. NIGAM,
Director of Research & Statistics,
Department of Company Law Administration,
Government of India.

NEW DELHI;
The 26th December, 1961.

SECTION I

NEED FOR RESEARCH WORK ON CORPORATE PROBLEMS AND FOR COLLECTION OF STATISTICAL DATA ON THE WORKING OF THE CORPORATE SECTOR.

The corporate sector covers a very wide area of industrial and commercial activities in the industrially advanced countries as also in countries like ours where industrial advancement is taking place at a rapid pace. The structure and finances of joint stock companies and the mechanism of their management in such countries have become a subject of vital importance to the public at large, apart from being the concern of the Government and of those directly and intimately connected with the actual management. This overwhelming importance of the corporate sector was very aptly and succinctly pointed out 15 years ago by the *London Economist* in its memorandum to the U.K. Company Law Committee popularly known as the Cohen Committee in the following words:

"The operations of companies now embrace by far the largest part of the economic life of the community that is not under direct control of the Government. One of the most important ways in which Government can inform itself about the economic condition of the country is through the records provided by company finance, which are also indispensable as registering the effects of Government's policy. But it is not only because of its by-product of statistical information—important though that is—that company law impinges upon economic policy. It is also clear that the execution of Government's economic policy must itself very largely operate through the medium of companies."⁽¹⁾

In our country, the importance of corporate sector was emphasised by the Bhabha Committee on Company Law thus:

"The growth of Joint Stock Companies in this country since 1936 has been so rapid and joint stock companies now cover so large an area of the industrial and commercial field in the private sector of the country's economy that the structure and mechanism of company managements have become a subject of great practical importance."⁽²⁾

But notwithstanding the expansion and importance of the corporate sector which has taken place during the last few decades, until recently there appeared to be inadequate or partial awareness of this change even in the more informed circles in the country, viz., the academic, the administrative and the business circles. Before the setting up of the Department of Company Law Administration, the Reserve Bank of India was the only institution which took interest in problems of company finance. The quantum of statistics

(1) Quoted in the Report of the Company Law Committee page 14.

(2) The Report of the Company Law Committee page 14.

available in the official sources and the number of research studies on the working of the corporate sector published by Indian scholars were extremely limited. It was for this that the Bhabha Committee felt considerably handicapped in assessing the role of joint stock companies in the country. In this connection the Committee observed that:—

“inadequacy of data precludes us from attempting a statistical assessment of the role of joint stock companies in the economic development of the country. That task must be left over for future research possibly by the Central Authority which we propose after it has reorganised company statistics and filled up to some extent the existing gaps in our statistical knowledge about working of joint stock companies in this country.”⁽³⁾

On the need for compiling proper statistics relating to the corporate sector the Committee went on to say:

“One of the important duties of the proposed Central Authority would be to study company statistics and to keep a close watch over investment market in the private sector. Without the tools provided by the detailed study of company statistics, Central Authority would be unable to perform many of the functions which we have proposed for it. It is therefore essential to ensure that these statistics are properly designed, systematically tabulated and compiled and methodically analysed. This will be one of the important tasks that will face the Central Authority soon after its constitution.”⁽⁴⁾

The Committee while stressing the fact that one of the important tasks of the Central Authority would be to study and analyse company statistics not only to assess the performance of the individual companies but also to enable it to keep a close watch on new trends in company management and company investment, also said that the Central Authority “will find it impossible to discharge this task efficiently and adequately unless it takes steps immediately after it is established, to reorganise company statistics in an orderly and intelligent manner.”

The paucity of statistical data relating to the working and management of companies in the country became more clear during the debate on the Companies Bill in 1955 when adequate statistics could not be arrayed and cited in regard to the clauses dealing with the managing agency, managerial remuneration etc. It was against this background that soon after the setting up of the Department of Company Law Administration in August 1955, the nucleus of a Research and Statistics Division was organised in the Department. The importance of the role of this Division was emphasised by the then Finance Minister, Shri C. D. Deshmukh, in his inaugural address to the first Conference of Regional Directors and Registrars of Companies in the following words:

(3) The Report of the Company Law Committee, page 14.

(4) The Report of the Company Law Committee, page 200.

"In the course of the debates in Parliament on the Companies Bill, several members commented on the unsatisfactory state of data and information relating to the working of joint stock companies. In view of the dominant position of joint stock form of organisation in our economy, one of the most important ways in which the Government could formulate their ideas about the functioning of the private sector is through the records provided by company returns and company accounts. These records are equally indispensable as registering the effects of Government policy in the large field covered by joint stock companies. So both from the point of view of obtaining correct and measurable data relating to the functioning of our economy and of assessing the effects on the financial and economic policy, it is essential that company returns must be received, compiled, tabulated and analysed in time in the new Department. I understand that a beginning has been made in this direction with the establishment of the nucleus of the Research and Statistics Division in the Department. I am not sure if this Division has been adequately and competently staffed but this is a matter which we can take up separately. What I want to stress on this occasion is that our regional offices and Registrars of Companies in the different States which alone can provide us with the raw materials for further processing by our Research and Statistics Division should guarantee their quality. Unless the Central Department receives the returns and accounts from joint stock companies systematically, it will be impossible for it to make any use of the mass of information which now lies embedded in them. It is therefore very important that the Registrars should be seized of the importance of this aspect of their work and their offices should be properly organised. I hope the Department will now be in a position to formulate clear-cut proposals as to the manner in which the offices of the Registrars should be reorganised with particular reference to the receipt, maintenance and transmission of the company records and returns to the central Research and Statistics Division so that the latter might be able to process and analyse these statistics according to carefully designed plan. It is extremely difficult to formulate a scientific policy for the organised sector of our economy without a careful assessment of the data provided by the detailed study of company statistics and I consider it most important that the new Department of the Company Law Administration should ensure that these statistics are systematically compiled, tabulated and methodically analysed." (5)

During the last five years the Research and Statistics Division in the Department has been in existence, it has, subject to the limitations of the availability of technical staff, attempted to diversify and broaden its activities ranging from collection of statistical

(5) Proceedings of the first Conference of the Regional Directors & Registrars of Companies, page 82.

information available in the diverse type of documents filed by the companies with the Registrars of Companies, to the preparation of applied research studies on subjects which were of administrative significance to the Department. Broadly speaking, the activities of the Division fall under the following major heads:

- (i) collation and compilation of company statistics;
- (ii) dissemination of information on important developments in the corporate sector in India and abroad;
- (iii) preparation of research studies on subjects relating to company management and finances; and
- (iv) preparation of statutory and other reports relating to the working of the Companies Act.

On the statistical side, the Division brings out two regular priced publications, viz., the Quarterly Blue Book on joint stock companies (till recently the Monthly Blue Book) and the Annual Blue Book on joint stock companies which contain information relating to new company registrations, companies that have gone into liquidation or been dissolved, capital formation, public and private companies at work, Government companies and foreign companies having branches in India. During the last five years, the scope of these two publications has very considerably been widened and the time-lag in their production has also been curtailed. The statistical information presented in these two publications is compiled from the monthly, quarterly and annual statistical returns received from the Registrars of Companies at stipulated intervals.

On the information side, that is with regard to dissemination of information on important developments in the corporate sector in India and abroad, the Division brings out a cyclostyled fortnightly bulletin, covering very important developments relating to the corporate sector in India and abroad and issues a series of cyclostyled Information Broadsheets on subjects of topical interest relating to companies in this country. Apart from these, it also issues statistical releases containing essential statistical information relating to companies. All these cyclostyled releases are meant for internal use of the Department and other Government agencies.

On the research side, the Division has issued a number of studies during the last three years. The more notable ones among these, prepared by the officers of the Research Division have been (1) Managing Agencies in India—First Round: Basic Facts, (2) Trends in Company Finances with particular reference to the First and Second Plan Periods, (3) The Present and Future Role of Shareholders' Associations in India, (4) Corporate Dividend Trends during the period of industrial growth and planned economic development in India, 1947—57, (5) The Pattern of Company Directorships in India, a pilot study, (6) Selections from Debates on the Reform of Company Law in the Central Assembly and Parliament in 1936 and 1954-55, and (7) Corporate Sector in India—A Factual Presentation of Long and Short-term Trends. Apart from the above published research studies, the Division is currently engaged on a few research studies such as (a) The Cost of Alternative Methods of

Financing of companies, (b) Pattern of Executive Salaries and Cost of management under different forms of management in India, (c) The Study of incidence of Selling and Distribution Costs and Pattern of Selling Agency Agreements and (d) Capital Underwriting in India.

The Research and Statistics Division is headed by a Director who is assisted by a small complement of technical staff at the headquarters. In the major field offices like those at Calcutta and Bombay, there are small statistical cells and in other offices one or two persons are earmarked for statistical work according to the quantum of work. The field offices are required merely to extract relevant data relating to the companies at work, new companies, liquidations etc. on prescribed statistical forms which are later processed and consolidated at the Headquarters. The Division has also the benefit of advice of accounting experts at the Headquarters.

From 1959 onwards, the Department is also being advised by a Research Programme Committee constituted towards the end of 1958 to tender advice on the various research programmes relating to company finance and management to be undertaken by the Division. After completion of its tenure of two years, the first Research Programme Committee was replaced by a new one in April, 1961. At its first meeting, the new Committee decided that it would be useful to bring out a small booklet explaining briefly the nature of information which could be collected from the various documents filed by the companies with the Registrars and the other registers maintained by the Registrars and could be made available for public inspection on payment of prescribed fees. Guidance as regards the sources which could be looked up in connection with the research work on problems relating to the corporate sector, as to the facilities which would be available to the research workers from the side of the Department and as to the topics on which research work was currently in progress at the various research and specialised institutions in the country as also the new ones which could gainfully be taken up for research work, would greatly encourage the interested young men at the Universities and other research institutions to undertake advanced and specialised investigations into vital topical problems concerning the corporate sector in the country. Section II of this brochure lists the sources which the research workers could consult in connection with their research work.

SECTION II

BASIC DOCUMENTS AND SOURCES OF INFORMATION USEFUL FOR RESEARCH WORK

The various sources of information which could be profitably looked into by the research workers fall under the following four broad heads:

1. Information available in the statutory forms and returns filed by the companies with the Registrars of Companies.
2. Statutory registers maintained in the offices of the Registrars of Companies and other documents available at the Headquarters.
3. Publications brought out by the Department of Company Law Administration.
4. Publications brought out by other Government Departments.

1. *Statutory Forms and Returns*

The following are the statutory forms filed by the companies with the Registrars of Companies. Of these, the forms which would be useful to research workers in the collection of data for their work are marked with asterisks and the details of information available under each of the forms are also enumerated.

(i) *Form No. 1 pursuant of Section 33(2)*—Declaration of compliance with the requirements of the Companies Act on application for registration of a company on the prescribed form.

* (ii) *Form No. 2 pursuant to Sec. 75(1)*—Return of allotments filed on the prescribed form.

This has to be filed by companies having share capital within one month from the date of allotment of shares. The form contains information such as (i) shares allotted payable in cash—class of shares, number of shares allotted, nominal amount payable per share and total amount paid on application (excluding premium) amount paid or due and payable on allotment, amount of premium if any, payable on shares, amount of discount, if any, (ii) shares allotted for consideration other than cash—class of shares, number of shares, nominal amount of shares, amount to be treated as paid on each share, particulars of the various kinds of consideration for which such shares have been allotted (description of property and assets required, goodwill, nature of services, other items to be specified), (iii) shares issued at discount—number of shares, nominal amount of shares, amount of discount per share, amount paid-up per share, (iv) number of bonus shares—nominal amount of shares, amount to be treated as paid up on each share, names, addresses and occupations of the allottees.

(iii) *Form No. 3 pursuant of Section 75(2).—Particulars of Contract relating to shares to be filed.*

* (iv) *Form No. 4—Statement of the Amount or Rate percent of Commission payable in respect of Shares/Debentures in pursuance of Section 76.*

Details of information available in this form are (i) particulars of amount paid or payable as commission for subscribing or agreeing to subscribe or procuring or agreeing to procure subscription for any shares/debentures in the company or rate of such commission, (ii) number of shares/debentures which persons have agreed for a commission to subscribe—absolutely and conditionally (to be separately stated).

(v) *Form No. 5—Notice of consolidation, division, sub-division or conversion of class of shares etc. to be filed pursuant to Section 95.*

* (vi) *Form No. 6—Notice of Increase in Share Capital pursuant to Section 97.*

It has to be filed by all companies having share capital when they increase their authorised capital. The return is not necessary when issued, subscribed or paid-up capital is increased. This form has to be filed within 15 days of the passing of the resolution authorising increase in authorised capital which can be done by a special or ordinary resolution by a company. The information available is in respect of the number of shares, class of shares, nominal amount of each class of shares.

(vii) *Form No. 7—Notice of Increase in Number of Members filed pursuant to Section 97.*

(viii) *Form No. 8—Particulars of Charge created by a Company filed pursuant to Section 125.*

(ix) *Form No. 9—Particulars of Charge subject to which property has been acquired by a Company pursuant to Section 127.*

(x) *Form No. 14—Particulars of Modification of Charge filed in pursuance of Section 135.*

(xi) *Form No. 15—Notice of appointment of Receiver or Manager filed in pursuance of Section 137.*

(xii) *Form No. 17—Memorandum of Complete Satisfaction of charge filed pursuant to Section 138.*

(xiii) *Form No. 18—Notice of Situation/Change of Situation of Registered Office filed pursuant to Section 146.*

* (xiv) *Form No. 19.—Declaration of compliance with the provisions of Section 149 filed in pursuance of that Section.*

It has to be filed by a public company with share capital which has filed a prospectus. Unless this form is filed, the Registrar will not issue a certificate for commencement of business. (A public company which has filed a statement in lieu of prospectus is required to file a return on Form No. 20). This form contains the

following information: (i) amount of share capital offered to the public for subscription, (ii) amount of minimum capital to be raised by issue of share capital in order to provide for matters specified in clause 5 of Schedule II to the Act, (iii) amount of the cash realised on shares allotted.

(xv) *Form No. 21—Notice of Rectification of Register of Members filed pursuant to Section 156.*

* (xvi) *Form No. 22—Statutory Report filed pursuant to Section 165.*

Every company limited by share or limited by guarantee is required to file a statutory report on the prescribed form No. 22 just after the holding of the statutory meeting with the Registrar of Companies. The following information is available in this Report:

- (1) Share allotted and cash received just before the holding of the annual statutory meeting—shares allotted subject to payment in cash (each class of shares separately specified)—shares allotted as fully paid-up otherwise than in cash (different class of shares to be specified)—shares allotted as partly paid-up and consideration for which they have been so allotted (class of shares separately to be specified)—allotted at a stipulated discount (different classes of shares to be mentioned);
- (2) Abstract of receipt and payments;
- (3) Preliminary expenses as given in prospectus (law charges, charges in connection with preparation of memorandum and articles of association, printing expenses, registration charges, advertisement charges, commission on issue or sale of shares, discount on issue or sale of shares, other expenses);
- (4) Names, addresses, occupations of companies, directors, debtors, managing agents, secretaries and treasurers, manager and secretary;
- (5) Particulars of any contract which is to be submitted to the statutory meeting for approval;
- (6) Brief description of underwriting contracts;
- (7) Arrears due on calls from directors, managing directors, secretaries and treasurers and managers to be given separately;
- (8) Particulars of any commission or brokerage paid or to be paid in connection with the issue or sale of shares to any director, managing agent or manager or if managing agent is a firm, to any partner thereof or if managing agent is a private company, to any director thereof.

** (xvii) Form No. 23.—Registration of Resolutions and Agreements pursuant to Section 192.*

Among the resolutions and agreements filed are the following:—

- (1) resolution(s) of board of directors regarding managing director;
- (2) agreements relating to managing directors;
- (3) agreements relating to appointment/reappointment, renewal or variation in the name of managing agents/secretaries and treasurers;
- (4) resolutions or agreements agreed to by all members of any class of shareholders;
- (5) resolutions for voluntary winding up passed in pursuance of sub-section (1) of Section 484.

(xviii) Form No. 23 A.—Return stating the address at which the books of accounts of the company are maintained if the address is not that of registered office filed in pursuance of Section 209(1).

(xix) Form No. 23 B.—Intimation of acceptance or refusal of appointment as auditor by an auditor other than a retiring auditor filed pursuant to Section 224(1-A).

(xx) Form No. 24A.—Declaration of share qualification by a director in pursuance of Section 271.

(xxi) Form No. 29.—Consent to act as Director of a company pursuant to Section 266(1) (a).

(xxii) Form No. 30.—List of persons who have consented to be Directors of a company filed pursuant to Section 266(4).

(xxiii) Form No. 31.—Intimation of Undertaking to take and pay for Qualification shares in pursuance of Section 266(1) (b) (iii).

(xxiv) Form No. 32.—Particulars of Directors, Managing Directors, Managing Agents, Secretaries and Treasurers, Manager and Secretary filed pursuant to Section 303.

The following information is available with regard to (i) directors—present name or surname in full, also former name or surname in full, if any, residential address, nationality of origin, business, occupation, date of birth, date of appointment, (ii) managing agents/secretaries and treasurers—where the managing agent is an individual, present name and surname in full, where the managing agents/secretaries and treasurers is/are a firm/body corporate, the firm's/body corporate, the firm's/body corporate's name. (Any former name or names and surname in full), usual residential address (in the case of corporation or firm, the registered or principal office),

date of appointment. Particulars of other managing agencies, secretaries and treasurerships, directorships, managerships and secretaryships also, (iii) manager/secretary—present name or names and surname in full (any former name or surname in full), usual residential address, nationality, business occupation, date of birth (in case of individual only), date of appointment.

(xxv) Form No. 33.—Alteration in Particulars of Directors, Managing Directors, Managing Agents, Secretaries and Treasurers, Manager and Secretary filed pursuant to Section 303.

(xxvi) Form No. 35.—Notice to dissenting shareholders pursuant to Section 395.

(xxvii) Form No. 36.—Receiver or Manager's Abstract of Receipts and Payments filed pursuant to Section 424 read with Section 421.

(xxviii) Form No. 36A.—Resolution passed by the creditors' meeting filed pursuant to Section 501.

(xxix) Form No. 36B.—Notice of appointment/filling up of the vacancy in the Office Liquidator in the event of a members' voluntary winding-up filed pursuant to Section 493.

(xxx) Form No. 39.—Registration of an existing company and intimation of its List of Members in pursuance of Section 567(a).

(xxxi) Form No. 40.—Registration of an existing company as a limited company and a statement specifying certain particulars filed pursuant to Section 567(c).

(xxxii) Form No. 41.—Registration of an existing company as a limited company—copy of resolution assenting to registration with limited liability, filed pursuant to Section 565(1) proviso clauses (v) and (vii) (a).

(xxxiii) Form No. 42.—List of the names, addresses and occupations of Directors, managing agents and manager, if any, of the existing company, not being a joint stock company in pursuance of Section 568(a).

(xxxiv) Form No. 43.—Registration of an existing company—declaration verifying Documents delivered to the Registrar of Companies with application for Registration filed pursuant to Section 569.

(xxxv) Form No. 44.—Documents delivered for Registration by a Foreign Company pursuant to Section 592(1)(a). This is to be filed by all foreign companies which establish a place of business in India within one month of the date of establishing such place of business along with the Form No. 45 (regarding address of the Registered or Principal Office of the company).

All foreign companies are also required to file Forms 48 to 60 with the Registrar of Companies, Delhi and also with the Registrar where the company has the principal place of business.

2. Statutory Registers maintained in the offices of the Registrars of Companies.

The following registers are required to be maintained in the office of the Registrars of Companies which contain useful information for research work.

(i) Register containing chronological index of charges on prescribed Form No. 12 prepared pursuant to Section 131.

(ii) Register of charges and of memoranda of satisfaction of companies prepared on Form No. 13 pursuant to Section 13.

(iii) Register of directors, managing directors, managing agents, secretaries and treasurers and manager and secretary prepared on Form No. 34 pursuant to Section 306. This register is expected to contain the following information with regard to the managerial personnel of a company, both public and private:—

- (1) present name or names and surname in full (any former name or names or surname in full);
- (2) present address;
- (3) nationality (also nationality of origin if different from present nationality);
- (4) business occupation;
- (5) particulars of directorships or other offices held in any other company;
- (6) date of birth and age;
- (7) date of original appointment and of the change.

Apart from the above, the Registrars also receive the following important documents which could be used for research work (i) Memorandum of Association, (ii) Articles of Association, (iii) Prospectus and reports to be filed therewith, (iv) Statement in lieu of prospectus, (v) Annual Return to be filed under Section 159 which contains, *inter alia*, the following information:—(a) summary of share capital and debentures—nominal share capital divided into shares, issued share capital and debentures divided into shares with details of shares issued on discount, calls remaining unpaid etc., (b) list of past and present members of the company, names and addresses, descriptions and occupation of the members, number of shares held by the members at the time of the annual general meeting, details of transfer of shares, (c) particulars of directors, managing agents, secretaries and treasurers, manager and secretary, (d) certified copies of the annual accounts (profit and loss account and balance sheet as drawn in conformity with the forms and details prescribed in Schedule VI to the Act), (vi) in managing agency agreements, (vii) agreements relating to appointment of managing directors. These documents are available for inspection to the members of the public on payment of the prescribed fees. A list of addresses of the Registrars of Companies is given in Appendix C to this brochure.

At the Headquarters of the Department, the following documents are filed by companies in connection with obtaining approval of the Central Government on various matters specified under the Act, but

as those are on the files, they are normally not available for use by non-Government agencies or private persons:—

Form No. 24.—Application to Central Government for increasing the number of directors of companies made pursuant to Section 259.

Form No. 25.—Application to the Central Government for appointment/re-appointment of managing/whole-time director/managing agent/secretaries and treasurers/manager in pursuance of Sections 268, 269, 326 and 379.

Form No. 26.—Application to Central Government for increase in remuneration of directors made in pursuance of Sections 310, 311 and 388.

Form No. 27.—Application to the Central Government for approval of change in constitution of a firm acting as Managing Agent/Secretaries and Treasurers made pursuant to Sections 346 and 379.

Form No. 28.—Application to the Central Government for approval of change in the constitution of a body corporate acting as Managing Agent/Secretaries and Treasurers of public/private company/company which is a subsidiary of a public company made in pursuance of Section 346/379 read with Section 346.

3. Publications brought out by the Department of Company Law Administration.

Publications of the Department which might prove useful to the research workers can be broadly grouped under four heads: (i) Statistical, (ii) General Information, (iii) Reports, and (v) Research Works.

(i) Statistical

- (1) Monthly/Quarterly Blue Books on Joint Stock Companies,
- (2) Annual Blue Books on Joint Stock Companies,
- (3) Corporate Sector in India—A Factual Presentation of Long and short-term Trends, and
- (4) Progress of Joint Stock Companies in India.

(ii) General Information

- (1) Layman's Guide to Indian Company Law,
Pamphlets on
- (2) Essential steps towards forming a company,
- (3) When to approach the Registrar of Companies, Central Government and Courts,
- (4) Convening Company meetings,
- (5) Requirements of Company Law for maintaining records by companies,
- (6) Annual Company Reports—Simplified presentation of statutory accounts, and

(7) Selections from the Debates on the reform of Company Law in the Central Assembly and Parliament.

(iii) Reports

(1) Annual Reports on the Working and Administration of the Companies Act, 1956 presented to Parliament under Section 638 of the Companies Act, and

(2) Chapter on the working and administration of the Companies Act in the Annual Administrative Reports of the Ministry of Commerce & Industry.

(iv) Research Works

(1) Managing Agencies in India—First Round: Basic Facts,

(2) Present and Future Role of Shareholders' Associations in India,

(3) Trend in Company Finances with particular reference to the First and Second Plan Periods.

(4) Corporate Dividend Trends during the period of industrial growth and Planned Economics Development in India 1947—57; and

(5) Pattern of Company Directorships—A pilot study relating to the Western Region comprising the States of Maharashtra, Gujarat and Madhya Pradesh.

The research workers will be advised to see the list of publications of the Department published in the quarterly blue books issued by the Department and at the end of the other publications brought out from time to time. Enquiries regarding these publications may be addressed to the Director of Research & Statistics in the Department.

4. Publications brought out by other Government Departments.

Among the publications brought out by other Government Departments which might be of direct interest to the research workers, the following are the important ones:—

(i) Reserve Bank of India Bulletin: Reserve Bank of India, Bombay: Monthly.

(ii) Report on Currency and Finance: Reserve Bank of India, Bombay: Annual.

(iii) Trend and Progress of Banking in India: Reserve Bank of India, Bombay: Annual.

(iv) (a) Monthly Abstract of Statistics: Central Statistical Organisation, New Delhi: Monthly.

(b) Statistical Abstract—India: Central Statistical Organisation, New Delhi: Annual.

(v) Principal Public Sector Undertakings in India: Central Statistical Organisation, New Delhi: Annual.

- (vi) Census of Indian Manufactures: Central Statistical Organisation, Calcutta: Annual.
- (vii) Large Industrial Establishments in India: Ministry of Labour & Employment (Labour Bureau), Simla: Annual.
- (viii) Report of the Tariff Commission: Tariff Commission, Bombay: Annual.
- (ix) Report of the Estimates Committee: Lok Sabha Secretariat, New Delhi: Annual.
- (x) Quarterly Statistics on the Working of Capital Issues Control: Ministry of Finance (Department of Economic Affairs), New Delhi: Quarterly.
- (xi) All-India Income-tax Revenue Statistics: Central Board of Revenue, New Delhi: Annual.

SECTION III

FACILITIES OFFERED BY THE DEPARTMENT OF COMPANY LAW ADMINISTRATION TO RESEARCH WORKERS

Facilities which the Department has, in the past, offered to the research workers have been limited and what they would be able to offer in the future will also necessarily be limited as at the Headquarters excepting the annual accounts, no other documents filed by the companies would be available for study. In the field offices, the facilities could be offered on selective basis keeping in view the administrative convenience, by arranging for inspection of documents contained in company files. At the Headquarters, facilities exist for the following:—

- (i) inspection of annual accounts of companies,
- (ii) use of departmental library which is of a specialised nature, and
- (iii) advise by and discussion with the officers in the Research & Statistics Division.

In the offices of the Registrars of Companies, the research workers, with the prior permission of the Headquarters on making an application on the prescribed form, can, subject to the administrative convenience of the Registrar's offices, (a) consult the annual company accounts, and other statutory documents and registers mentioned in Section II of this pamphlet, and (b) take notes after obtaining permission of the Registrars and, if required after paying the prescribed fees.

The prescribed form on which application has to be made for seeking permission to avail of the facilities is given at Appendix B.

The rules subject to which the permission is granted by the Department are given below:—

1. The research study should be sponsored by some well-known public Institute or University in the country. The research study should be undertaken for furtherance of knowledge and not for commercial profit.
2. The application form should be accompanied by a short note, not exceeding 150 words giving the purpose and scope of the study.
3. Any changes subsequently made in the title and scheme of the research study will be communicated to the Department.
4. The application for grant of facilities for inspection in the offices of the Registrars of Companies will be submitted to the Regional Director concerned who would in turn refer the same to the Headquarters (Director of Research & Statistics) with his recommendations.

5. Access will be allowed to the following documents:

- (i) Published annual account of companies,
- (ii) Statistical returns showing particulars of companies,
- (iii) Manuscripts of such statistical compilations available at the Headquarters for publication viz. statistics relating to new registrations, liquidations, companies at work, changes in capital of companies etc.

6. Company files containing correspondence, notings etc., will not be made available to the research worker for his study.

7. Documents referred to above can be consulted during the office hours subject to the convenience of office work.

8. The research worker will not be permitted to make a *verbatim* copy of the documents inspected. He will be allowed to take brief notes only from the documents which will be shown to the officer permitting the inspection if the latter so desires.

9. No document will be removed from the file or taken out of the premises for inspection.

10. The Department reserve the right to levy an *ad hoc* fee for the inspection allowed which the research worker of the public body will have to pay.

11. Copy of the research paper or study prepared by the research worker utilising the materials collected from the records of the Department of Company Law Administration shall be sent to the Director of Research & Statistics in the Department at New Delhi before it is sent for publication or otherwise released to the public or submitted to the sponsor body. The papers sent to the Department will be kept strictly confidential for such time as the research worker/Institute would desire.

12. Due acknowledgment should be made in the study for the facilities or materials obtained from the records of the Department of Company Law Administration. At the same time, it would also be clearly mentioned that the Department of Company Law Administration is in no way responsible for the conclusions arrived at in the study.

SECTION IV

CO-ORDINATION OF RESEARCH WORK IN THE UNIVERSITIES AND RESEARCH INSTITUTIONS.

Apart from offering facilities to research workers, as a part of the scheme to promote and direct research work on subjects relating to company management and finance, the Department of Company Law Administration, on the advice of the Research Programme Committee attached to it, has finalised a scheme for co-ordination of research projects in progress in the various Universities and Research Institutions. The Department proposes to publish every year in the month of December a list of research projects in progress together with the names of the research workers, institutions at which research is being carried on and short descriptions of the projects, on the basis of reports obtained from the Universities and other Research Institutions. The form on which the Universities and Research Institutions were requested in May last to furnish information on the research projects on hand is given at Appendix A. The covering letter gives the back-ground of the proposal. Statement 1 at the end of this section gives details of research projects in progress during the year 1961 while statement 2 gives particulars of research projects which have been completed during the last three years.

As at present, research work on corporate subjects is being carried on in the Universities of Agra (in a few of its affiliated colleges), Allahabad, Andhra, Aligarh, Banaras, Baroda, Bombay, Calcutta, Delhi, Karnatak, Nagpur, Osmania, Poona, Vikram and in the Indian Institute of Science, Bangalore, Institute of Cost & Works Accountants, Calcutta and the Institute of Chartered Accountants of India, Delhi.

During the last two years, the Department was approached in person for facilities and advice by nearly 35 research workers and institutions. Apart from these, a large number of letters were also received from research workers seeking guidance on subjects which they might select for their work and which will not duplicate the work currently being done in other Universities or cover the field already investigated in certain unpublished theses submitted by research workers in the Universities. The Department's scheme to publish the list of research projects in progress would avoid the possibility of duplication of work and would facilitate the research workers and institutions to get into touch with one another and benefit by exchange of ideas and data collected by them. Apart from this, some subjects which might gainfully be taken up for research work are mentioned on the following pages.

Subjects for inclusion in the proposed integrated plan for research work on Company Finance and Management.

1. Impact of Economic legislation on the Corporate Sector in India.
2. Modernisation of Indian Industry: Financial Implications.
3. Implications of Workers' participation in Company management.
4. Relation of Performance to size of companies.
5. Economic Change and Entrepreneurship in India after 1939.
6. Impact of Central Monetary and Credit Policies on Company Finance.
7. Role of Financial Institutions in India.
8. Role of Public Sector in Planned Economy.
9. Schemes for Employees' participation in the share capital of companies.
10. Reform of Stock Markets in India.
11. Measuring the Economic potentials of the private corporate sector in the industrial economy of the country.
12. Savings through Corporate sector in Indian Economy.
13. Diffusion and Pattern of Share Ownerships in India.
14. A Study of New Capital Issues by Corporate Enterprises in India.
15. Corporate Mortality in India: A study of the causes.
16. Changes in Structural Pattern of Indian Industries since 1939.
17. Problems of Small and Medium-size Companies: Case Studies.
18. Investment—Expenditure Patterns in Indian Industry since 1939.
19. Differences in Methods of Financing Expansion by companies of different sizes.
20. Effect of size of the company on financial structure.
21. Study of Costs of alternative methods of financing.
22. Role of Banks in Industrial Finance in India.
23. Profit measurement and assets valuation in accounts.
24. Estimation of Corporate Savings.
25. Patterns of inter-company investments.
26. Capital underwriting in India.
27. Finances of the Public Sector.
28. Holding and subsidiary Companies (including if possible joint subsidiary companies)—growth, finances, accounting problem including consolidation of balance sheets and profits and loss accounts.
29. Pattern of market yields on shares in India: Relation of yields to size.
30. Corporate Profit Retention Policies in India.
31. Growth and Finances of "Shell Companies".
32. Corporate Dividend Policies in India.

33. Pattern of share since 1939.
34. Profits, Taxes and Dividends: A study of inter-related trends.
35. Depreciation Policy in Indian Industry.
36. Comparative study of Corporate Taxation in the U.K., U.S.A. and India.
37. Incidence of Corporate Tax and growth of companies.
38. Effects of Taxation on Forms of Financing.
39. Measurement of managerial efficiency as disclosed from financial results of companies.
40. Management Incentive in India.
41. Pattern of Managing Agency agreements.
42. A comparative study of alternative forms of Company Managements.
43. Case Studies of growth of leading managing agencies in India.
44. Executive Salaries in India.
45. Pattern of selling agency agreement and buying agency agreement.
46. Concentration Trends in Industries in India.
47. Comparative study of Monopolies and restrictive practices in the leading industrial countries.
48. Patterns of Inter-company directorates.
49. Foreign Subsidiaries in India.
50. Study of Joint Ventures (Indian companies which have invited foreign collaboration).
51. Economic Significance of Accounting provisions in the Companies Act (U.K., U.S.A., India).
52. Scope for designing social accounts from present-day company accounts.
53. Impact of fluctuating price levels on Company Accounts.
54. Evolution of Company Accounts in India.
55. Scope of application of Sampling in Financial Audit.
56. Application of Statistical Methods to Company Accounts.
57. Reform of Balance Sheet and Profit and Loss Statement Forms.

Note.

Work relating to Research Topics at S. Nos. 21, 26, 42, 44, 45, is being done in the Research and Statistics Division of the Department of Company Law Administration. Dr. R. K. Hazari, handling project at No. 25 while Institute of Chartered Accountants is doing work on project Nos. 55 and 56.

STATEMENT I.
RESEARCH PROJECTS RELATING TO MANAGEMENT, FINANCE ETC. OF JOINT STOCK COMPANIES IN PROGRESS DURING 1961.

S. No.	Institution at which Research project is being carried on	Title of research project	Name of the research worker	Name of Supervisor	Name of sponsoring or aiding institutions, if any	Purpose of research work	Expected date of completion	Short description of the project
1	2	3	4	5	6	7	8	9
1	Agra University	Working of Investment Trusts in India . .	Shri S. Sahai	Prof. T. R. Sharma	..	..	..
2	Aligarh Muslim University	(1) Sales Administration of Public Enterprises in India with special reference to Sindri Fertilizers	Shri S. Ali Siddiqui	Dr. F. H. Rizvi	..	Ph. D.	1962	
		(2) 'Workers' Participation in Management with special reference to Cotton Textile Industry in Uttar Pradesh	Shri M. Ali Mirza	Prof. Q. H. Farooque	..	Ph. D.	1963	
		(3) Rationalisation as a means of higher productivity in Indian Industries with special reference to cotton Textile Industry of Kanpur	Shri Irshad Ali	"	..	Ph. D.	1963	
		(4) The Pattern of Company management in India since 1936 and its Socio-Economic Implications	Shri Rashid Jilani	"	..	Ph. D.	1963	

- | | | | | | | | |
|----|--|---|-----------------------|---|---|---------|------|
| 3 | Allahabad University | Working and Finance of Joint Stock Companies in India | Shri R.K. Jain | Mr. D.N. Elhanse | .. | D. Phil | 1962 |
| 4 | Andhra University | Corporate Taxation in India | Shri S. Ambirajan | Prof. K.K. Das. | .. | Ph. D. | 1961 |
| 5 | Banaras Hindu University | A study of the post-World War II Capital market in India. | Shri Ram Krishan Lele | Dr. R.L. Agarwalla | .. | Ph. D. | 1962 |
| 6 | Baroda University | Growth and scope of Corporate Taxation in India. | Shri H.P. Choksi | Dr. I.S. Gulati | .. | Ph. D. | 1961 |
| 7 | Bombay University (st. Xavier's College) | Inter-corporate investment in India. | Dr. R.K. Hazari | .. | Research Programme Committee, Planning Commission | .. | 1961 |
| 8 | Bombay University | Wages and Earnings in engineering industry in Bombay city and suburbs. | Shri B.R. Rairikar | Principal K.D. Merchant | Sydenham College of Commerce & Economics, Bombay. | Ph. D. | 1961 |
| 9 | Calcutta University | Special Problems of Stock Exchanges in India. | Shri B.T. Nagaraj | Sarvashri M. L. Dal, S.K. Basu and A.K. Sud | University of Mysore | D. Phil | 1962 |
| 10 | Calcutta University (Dept. of Economics) | Capital market in a developing economy with particular reference to India. | Shri Arun K. Ghosh | .. | .. | .. | 1961 |
| 11 | Delhi University (Delhi School of Economics) | 1. Joint Stock Banking in India.
2. An Enquiry into finances of joint stock companies 1928-56.
3. Institutional Financing of industry in India. | Shri V. Sriram | Dr. K.N. Raj | .. | Ph. D. | 1963 |
| | | | Shri G.L. Abhyankar. | " | .. | Ph. D. | 1963 |
| | | | Shri L.C. Gupta | " | .. | Ph. D. | 1963 |

1	2	3	4	5	6	7	8	9
		4. Some problems of capital intensity in selected Indian industries.	Shri V. Appavandulu.	Dr. K. N. Raj	..	Ph. D.	..	
12	Institute of Chartered Accountants of India, New Delhi	1. Revision of 'A Guide to Company Audit' incorporating the provisions of Amendment Act, 1960						
		2. 'Selections of the Companies Act, 1956 as amended in 1960 & 1961, non-compliance of which Auditors will be held responsible for'—Notes for guidance to members	Shri B. S. N. Bhushan	Research Committee	ICAI	..	1961	
		3. Depreciation so far as it affects Auditors and a 'true and fair' view of the accounts required to be certified						
		4. The Companies (Amendment) Act, 1960—Notes of guidance to members.						
		5. Valuation of unquoted shares						
		6. (i) Scope of Audit Report under section 227 of the Companies Act, 1956 as amended in 1960						

& 1961 with particular reference to the maintenance of production accounts
(ii) *Technical Advisory Services* ;
Research Synopsis to Company Law Administration

13	Indian Institute of Science, Bangalore.	1. Industrial profits in India 1946-58. 2. Measurement of Industrial efficiency. 3. Theory of profits re-considered.	Shri Zuber Hassan Dr. M.C. Munshi Dr. M.C. Munshi & Smt. Siranga. Dr. M.C. Munshi	Dr. M.C. Munshi	Indian Institute of Science	Ph. D.	1962
14	Institute of Cost & Works Accountants, Calcutta.	1. Depreciation in relation to fair price fixation. 2. Return on capital employed and fair price fixation. 3. Productivity & Costs	Shri N.S. Venkatakrishnan. Do. Shri N.K. Bose	..	..	..	1961
15	Karnatak University, Dharwar	Taxation and Industrial Development in India	Shri J. K. Sonmani	Dr. C. C. Patanshetty	..	Ph. D.	1963
16	Nagpur University	Location, Organisation and finance of large scale industries in Madhya Pradesh.	Shri Y.S. Naik	Dr. M.M. Shah	..	Ph. D.	1964
17	Osmania University, Hyderabad.	1. Financial Structure of Praga Tools Corporation—A micro-financial analysis.	Shri Adishesiah	Prof. V.V. Ramana-nadham.	..	..	..

1	2	3	4	5	6	7	8	9
		2. Finances of Singareni Collieries Ltd.—A micro-financial analysis.	Shri D.P. Rao	Prof. V.V. Ram-natham	..	..	..
		3. Corporation management structure in Hyderabad city.	Shri A.S. Jagannadha Rao.	"	..	..	..
		4. Corporate Failures in India.	Shri S.P. Vijaya-sarathy.	"	..	..	..
18	Poona University (Gokhale Institute of Politics & Economics)	Rise of Modern Business in India.	Dr. M.V. Nam-joshi.	Prof. D.R. Gadgil	..	..	1961	
19	Poona University	1. Organisation of film industry in India.	Shri P.A. Kulkarni	Dr. M.R. Dhekney	..	M. Com.	1961	
		2. Joint Stock Companies in the city area.	Shri V.M. Mehta	"	..	M. Com.	1961	
		3. Government Publicity	Shri D.M. Dhekney.	Dr. M. R. Dhekray	..	M. Com.	1961	
		4. Publicity and Information services in business management.	Shri V.M. Dhekney.	"	..	M. Com.	1962	
		5. Municipal Transport	Shri S.L. Joshi	"	..	Ph. D.	1962	
		6. Management problems in Co-operative undertaking.	Shri G.S. Kamat	"	..	Ph. D.	..	

7. Management of Textile Industries.	Prof. M.S. Kirtane	Dr. M. R. Dhekney	Ph. D.	..
8. Business and Government.	Prof. C. G. Vaidya	..	..	..
20. Vikram University, Ujjain.	1. Industrial Combinations in India.	Shri M.L. Kathori	Dr. G. P. Gupta	Ph. D. 1964
	2. Organisation and Management of Public Enterprises in India.	Shri C.L. Jain	"	Ph. D. 1963
	3. Organisation and Administration of State Enterprises in Madhya Pradesh.	Shri M.P. Saxena	Dr. S.C. Saxena	Ph. D. 1962

STATEMENT II

RESEARCH STUDIES REPORTED TO HAVE BEEN PUBLISHED BY CERTAIN INSTITUTIONS DURING THE LAST THREE YEARS ENDED 1961.

Name of Institution	Title of research studies
1. Bombay University	<ol style="list-style-type: none"> 1. Small-scale industries in India with reference to Bombay City. 2. Industrial Profits in India since 1945. 3. Depreciation and Replacement problems in Indian industries.
2. National Council of Applied Economic Research.	<ol style="list-style-type: none"> 1. Managing Agency System in India. 2. Taxation and Private investment. 3. Taxation and Foreign investment. 4. Replacement Costs in Indian industries.
3. Osmania University	<ol style="list-style-type: none"> 1. Structure of Public enterprise in India. 2. Control of Public enterprise in India.
	<ol style="list-style-type: none"> 3. <i>Monographs by M. Com. Students of Osmania University, Particulars relate to the current year.</i> <ol style="list-style-type: none"> (i) Praga Tools Corporation Ltd., Hyderabad. (ii) Enfield India Ltd., Madras. (iii) D.B.R. Mills Ltd., Secunderabad. (iv) Azam Jahi Mills Ltd., Hyderabad. (v) Vijaya Productions Ltd., Madras. (vi) Vazir Sultan Tobacco Co. Ltd., Hyderabad. (vii) Hyderabad Chemicals & Pharmaceuticals Ltd., Hyderabad. (viii) Sirpur Paper Mills Ltd., Hyderabad. (ix) Hyderabad Allwyn Metal Works Ltd., Hyderabad. (x) Silks Ltd., Hyderabad. (xi) Andhra Cement Co. Ltd., Vijaywada. (xii) Nizam Sugar Factory Ltd., Hyderabad.

APPENDIX A

No. 9(5)-RS/61

GOVERNMENT OF INDIA

MINISTRY OF COMMERCE & INDUSTRY,

(Department of Company Law Administration)

Reserve Bank Building, Parliament Street,

New Delhi-1, the 11th May, 1961.

From:

Dr. Raj K. Nigam,
Ph. D. (London).
Director of Research & Statistics.

To:

Dear Sir,

As you are aware, this Department was set-up for the proper and effective administration of the present Companies Act a few years ago. Within the Department, a Research and Statistics Division was also created to compile, tabulate and analyse data and information relating to the working of Joint Stock Companies available in the various statutory returns filed by the companies with the Registrars of Companies under the various provisions of the Act. During the last few years this Division has concentrated mainly upon collecting certain basic information relating to companies and published them in the Annual and Monthly Blue Books on Joint Stock Companies. Apart from these statistical publications, the Division has also brought out a few other studies (as per list enclosed) as priced publications which are available with the Manager of Publications, Government of India, Delhi-6. The Research & Statistics Division is now assisted by a Research Programme Committee which advises the Division on research projects pertaining to certain important aspects of the working of the corporate sector and in due course these studies would be published for the benefit of the people interested in the finances, management and working of the corporate sector.

2. Apart from the work that is being done in the Research & Statistics Division of the Department, it has been felt that there is a need for promoting research on problems relating to the corporate sector on a wider scale. It has further been realised that one of the impediments in the development of research in the field of corporate finances and management is the general lack of awareness about the nature and quantum of information available in the public documents including the annual accounts which could be consulted in

the offices of Registrars of Companies. It has also been noticed that at present quite a good deal of research carried on in the various academic institutions was of an overlapping type. Considering all these facts, it has now been decided in this Department to bring out a small pamphlet briefly explaining (a) the nature of the information which would be collected from the various documents filed by the companies with the Registrars of Companies and the other registers maintained by the Registrars which could be made available for public inspection on payment of prescribed fees and (b) the nature of facilities which would be available to the research workers in the field offices and at the Headquarters of the Department. Besides, the pamphlet issued would also give (c) a list of research topics pertaining to management, finances and working of joint stock companies which could be profitably taken up for studies in the universities, research institutions and (d) a list of research projects on which work was being currently done in the various universities, research institutions, etc. for the general information of the research workers. It is proposed to bring out this pamphlet as a nominally priced publication and to distribute it among the universities and research institutions.

3. I am directed to seek your co-operation in the preparation of this pamphlet particularly in compiling the comprehensive list of research projects which are at present progressing in your institution. An important purpose of preparing such a list is that it would benefit the present and the prospective research workers:—

(a) in knowing the subjects which have already been attempted or are currently being studied in the various universities, institutions, etc. and then to get into touch with the workers and their supervisors to their mutual benefit;

(b) in avoiding duplication and overlapping; and

(c) in thinking out new lines of research for themselves.

4. I would, therefore, request you to send me the information on research projects which have been or are being undertaken in your universities, institutions on the enclosed proforma as soon as possible. It is proposed to bring out the pamphlet by the end of August, 1961 and therefore it would be appreciated if the information is sent to us latest by the 15th of July.

5. The undersigned would be glad to answer any queries which you might like to make in regard to this scheme. The receipt of this letter may kindly be acknowledged and this Department may be advised of the action initiated in this matter by you.

Yours faithfully,

RAJ K. NIGAM

Director of Research & Statistics.

RESEARCH AND STATISTICS DIVISION DEPARTMENT OF COMPANY LAW ADMINISTRATION

Research projects relating to management, finance, etc., of joint Stock Companies in progress during 1961.

Title of the Research project.	Name of the Research Worker.	Name of the supervisor.	Institution at which pursued (if affiliated to any University, name thereof).	Name of the sponsors or aiding Institutions, if any	Purpose of research, (State if for any degree)	Expected date of completion of the project]	Short description of the project in fifty words.
I	2	3	4	5	6	7	8

Normal. In the case of research projects pursued in a college or university only projects undertaken for Ph. D. Degree need be mentioned.
2. Research projects started after the furnishing of information on this proforma may be intimated to the Director of Research and Statistics.
 It is proposed to do this coordination work every year.

APPENDIX B

Application form for Individual Research Works.

To

The Secretary to the Govt. of India,
Ministry of Commerce & Industry,
Deptt. of Company, Law Administration,
New Delhi.

Dear Sir.

I, Shri of
have undertaken a research or factual study of
and would like to peruse the undermentioned document(s) for the
purpose and furnish below the particulars and the certificate requir-
ed under the Rules framed by the Department which I have careful-
ly gone through and agree to observe.

Yours faithfully,

Designation

Address

Particulars

1. Full title of the study.
2. Purpose of the study.
3. Name of the supervisor/Director of the study.
4. Name(s) of document(s) required to be made use of.
5. Place of office at which facility for perusal of document is sought.
6. Approximate period for which permission is sought.

Certificate from the sponsoring Institute/University

Certified that Shri of this
Institute/University is carrying on the aforesaid research works
under the aegis of this Institute/University and that the study is of
an acedemic nature not motivated by any considerations of com-
mercial profit.

Designation of the sponsoring
authority.

APPENDIX C

Addresses of the Regional Directors and Registrars of Companies

Regional Director,
Company Law Administration,
Narayani Building,
27, Brabourne Road,
Calcutta-1.

Regional Director,
Company Law Administration,
"Everest", 100, Marine Drive,
Bombay-2.

Regional Director,
Company Law Administration,
Andhra Bank Building,
3rd Floor,
6, Linghi Chetty Street,
George Town,
Madras-1.

Regional Director,
Company Law Administration,
Mahatma Gandhi Road,
Post Box No. 137,
Kanpur (U.P.).

Registrar of Companies,
Andhra Pradesh,
Sultan Manzil,
House No. 3-5-837,
Hyderaguda,
Hyderabad-1.

Registrar of Companies,
Assam, Manipur and Tripura,
Shillong.

Registrar of Companies,
Maharashtra,
"Everest", 100, Marine Drive,
Bombay-2.

Registrar of Companies,
Bihar, Jamal Road,
Patna-1.

Registrar of Companies,
Madhya Pradesh,
Madhya Bharat Chamber of
Commerce & Industry Building,
Dharma Mandir Road,
Lashkar (Gwalior).

Registrar of Joint Stock
Company Jammu &
Kashmir State,
Director of Industries &
Commerce,
Jammu & Kashmir Government,
Srinagar.

Registrar of Companies,
West Bengal,
Narayani Building,
27, Brabourne Road,
Calcutta-1.

Registrar of Companies,
Gujarat State,
Gujarat Samachar Building,
Ahmedabad.

Registrar of Companies,
Mysore,
St. Thomas Building,
No. 18, Brigade Road,
Civil Station,
Bangalore-1.

Registrar of Companies,
Andhra Bank Building,
6, Linghi Chetty Street,
George Town,
P.B.No. 1530.
Madras-1.

Registrar of Companies,
Orissa, Cuttack Chandi,
Cuttack.

APPENDIX C—contd.

Registrar of Companies,
Punjab & Himachal Pradesh,
Link Road, Model Town,
Jullundur City.

Westcott Building,
P.B. No. 334,
Kanpur.

Registrar of Companies,
Rajasthan,
Rattan Mansion,
Opp. All India Radio,
Mirza Ismail Road,
Jaipur.

Registrar of Companies,
Kerala, 70, Feet Road,
Ernakulam.

Registrar of Companies,
Uttar Pradesh,
Mahatma Gandhi Road,

Registrar of Companies,
Sunlight Insurance Building,
Ajmeri Gate Extension,
New Delhi-1.

List of priced Publications of the Department of Company Law Administration

Serial No.	Title	Symbol No.	Price
			Rs. nP.
<i>I.—Available with the Department of Company Law Administration.</i>			
1	Monthly Blue Books on Joint Stock Companies in India (Combined issue for three months issued quarterly)		6.00 7.50
2	Annual Blue Books on Joint Stock Companies in India (Part I for 1953-54 and 1954-55)		15.00
3	Annual Blue Book on Joint Stock Companies in India for 1955-56 (Part I)		20.00
4	Annual Blue Book on Joint Stock Companies in India for 1956-57 (Part I)		15.00
<i>II.—Available with the Manager of Publications, Government of India, Civil Lines, Delhi-8.</i>			
5	Annual Report on the Working and Administration of the Companies Act, 1956 for the year ended March 31, 1957	CD. 300	1.00
6	Annual Report on the Working and Administration of the Companies Act, 1956 for the year ended March, 31, 1958	CD. 300.58	1.12
7	Annual Report on the Working and Administration of the Companies Act, 1956 for the year ended March 31, 1959	CD. 300.59	2.00
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