

## FOREWORD

With the emergence of the objective of achieving social and economic justice for the people, government regulation of private enterprise has become the order of the day in India. It has become necessary for the government to adopt innumerable regulations to determine priorities, allocate existing resources to the best advantage, fix prices, determine the pattern of distribution of commodities and to regulate the economy through various measures with a view to fit the industries and industrial development into the framework of social and economic policy of the government. The government regulation of business generates many difficult problems—economic, legal and social. In view of the importance of the subject, the Indian Law Institute organized a seminar on Government Regulation of Private Enterprise at New Delhi from March 27 to March 30, 1969. To the Seminar were invited experts from several fields—Law, Economics, Public Administration, etc.—to study the problem in its various facets. The Seminar had the following sessions :

- I. Constitutional Framework : Limits over the Union and State Power.
- II. Determining the Pattern of Industrialization : Restrictions on Establishment and Expansion of Industries.
- III. Commodity Controls.
- IV. Fiscal, Monetary and Foreign Exchange Regulations.
- V. (a) Control over Companies under the Companies Act, 1956.  
(b) Monopolies and Restrictive Trade Practices.
- VI. Foreign Investment and Collaboration.
- VII. Informal Techniques of Control of Business.

The present book contains the addresses delivered at the inaugural session and selected papers presented at the Seminar. The book follows the same pattern in the matter of the placement of the papers as the seven sessions stated above.

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