

Another Member was also complaining that the body politic and the economy have become very sick in this country. Madam, it is very clear that during the last 40 years there has been not much of an improvement in the economy of the country. It is also very clearly known that the per capita income and growth has not been commensurate during these 40 years. I have also quoted yesterday that the per capita income of India according to the statistics which has been supplied to me during 1990-91 in real terms was only Rs. 2227 per annum which is only Rs. 185.55 per month and at current prices the per capita income of the country is only Rs. 4,974 per annum which is 191 or Rs. 414 per month. This is the state of affairs of our country, the management and the economy over a period of 40 years.

I should also mention here that the model has not been fruitful not only in our country but also to any country which has been following the model because it has been said from the other Benches that if we had managed the model properly, our economy would have improved to a large extent. I would only wish to mention and they also said that we have to follow a model, whatever model we may call it whether you call it USSR model, whether you call it a socialist model or whether you call it a Nehruvian model or whether you call it a Communist model, whatever may be the model, we should follow our own model. One Member was telling that unfortunately the present Finance Minister has ditched the model which India has been following and it has been vastly pruned. I think it was Mr. Kamal Morarka who said that we should follow Indian model. He was talking about socialism. He was saying, "We do not want the socialism model; we do not want the communism model." In his brilliant speech—he is an economist himself and I am not—he wanted us to follow a model of Indianism. I am not able to understand a model called Indianism. We have been following the model for over 40 years. It was called 'mixed economy'; an Indianism model or a Nehruvian model.

SHRI V. GOPALSAMY (Tamil Nadu): It is not so complicated as Annaism.

SHRI G. SWAMINATHAN: I do not know because there are so many 'ism' and Mr. Goupalsamy may be in a position to define what Annaism is. (*Interruptions*). I do not want to take Tamil Nadu politics here, Madam, because we had enough yesterday; I only wish to say that the model has not only been a failure in our own country....

THE DEPUTY CHAIRMAN: I have to adjourn the House. You can speak at 2.30 p.m.

SHRI G. SWAMINATHAN: Yesterday, I had taken three minutes. Today I have taken only two minutes.

SHRI V. GOPALSAMY: Yesterday, he went as a night-watchman. Today, he is going as a day-watchman.

THE DEPUTY CHAIRMAN: I was willing to forgo lunch-hour. Because I am fasting, it does not make any difference to me. But everybody else seems to be very hungry and wants to eat for one and a half hours. So I adjourn the House for one and a half hours, till 2.30 p.m.

The House then adjourned for lunch at two minutes past one of the clock.

The House reassembled after lunch at thirty-four minutes past two of the clock, *The Vice-Chairman (Shri M. A. Baby)* in the Chair.

THE BUDGET (GENERAL), 1992-93—
Contd.

THE VICE-CHAIRMAN (SHRI M. A. BABY): Now, we will continue with the General Budget discussion. Mr. G. Swaminathan to continue his speech.

SHRI G. SWAMINATHAN: Mr. Vice-Chairman, Sir, today morning (I have been discussing about the model and I have been saying that the model that we have been adopting over forty years has not taken us anywhere. We can almost conclude that we have failed because the standard of living of the people over the years has not improved considerably. n

[Shri G. Swaminathan]

India and as compared to other countries our position is not improving. Our gross national domestic product is also not improving as compared to other countries. So, I have been seeing this model has to be considered. The reason being that there was a discussion yesterday, then what kind of model we have. This was a general proposition on which there had been discussion in this House during the last several days and hon. Members have been speaking here. Then the kind of model that we have to adopt was also discussed. One argument that had been posed or accusation that has been brought against the Government was that the Government is not following the model that we have followed from the Nehruvian period. They said that we are deviating from the Nehruvian model and we are going to a capitalistic model. This is the accusation that they have made. Yesterday, another hon. Member, Mr. Kamal Morarka, also said that we had to follow not able to understand what this "Indianism model". But he has not clarified what this "Indianism model" is. Whenever you state a model, the model has to be defined. If you are not defining that model you are not able to understand what this "Indianism" is. An hon. Member, Mr. Gopalsamy, are not defining that model you are not able to understand what this "Indianism" is. An hon. Member, Mr. Gopalsamy, was sitting beside me. He was referring to "Annaism". That was also a model propagated by our late revered Anna for the welfare of the people and thereafter when M.G.R. came to power the principles of Annaism developed. Unless we define a model we will not be in a position to decide whether that model is suitable for the country or not. Sir, they have always been saying that we have to continue with the same model. The argument is that India was quite weak when we got our independence and our position, as compared to other countries, is also not very happy. When a patient is weak and he is not reviving we have been giving him a certain medicine and this medicine we have been continuously administering, strongly or weakly, over a period of years, for whatever reason you may call it. The medicine, has not revived the patient. The argument

is that a time has come where either we have to continue the medicine or change the medicine. Some hon. Members said, "You continue the medicine; you give a strong dose of medicine". The more you give the medicine, the stronger you make the medicine, the patient is becoming weaker and weaker. So, the hon. Minister now feels that this model has to be changed, the medicine has to be changed. Another argument that was raised here was that if at all the model had failed in India it was because the model was not properly administered in India. This is a very funny argument. The model that we had been adopting was almost the U.S.S.R. model. We have the centralised planning, we have a sort of market economy and we try to see that capitalism does not thrive and we have agrarian reforms. More or less we have a centralised form of economy which was adopted in the U.S.S.R. Almost the same model we have adopted here also. This kind of model, wherever it has been adopted, either in India or abroad, has failed.

Sir, recently there was an occasion about a year ago when we purchased some aircraft from France, Airbus A-320. There was an accident near Bangalore. Thereafter the aircraft were grounded in India. There was a vigorous discussion here, in the press and in the society whether the accident of the aircraft was due to the fault of the pilot or due to the wrong mechanism of the model. Recently we heard that there was another accident in France itself where an Airbus A-320 was involved. So, it was almost concluded that the fault was almost of the model and not of the pilot. So also the economic model has failed not only in India but wherever it has been adopted. I only enumerate a few instances. I need not enumerate many instances. The place where it originated, in U.S.S.R. itself, it has very miserably failed. The condition of U.S.S.R. as of date is that they themselves, during Gorbachev's period, have started to have a different kind of model. The reason why they have started to have a different model in U.S.S.R. was that the growth of their GNP itself was not progressive according to that model. The GNP of U.S.S.R. in 1966-70 was 5.1 per cent and in 1971-75 the growth of GNP came down to 2.3 per cent. In 1971-75

the GNP came down to 3. In 1976-80, the GNP came down to 2.3. In 1984-85 the GNP came down to 1.9. Again in 1986 there was a notional increase of 3.8. In 1987, when Mr. Gorbachev wanted to change the model, change to a different kind of market economy—that is called Perestroika in USSR—the GNP came down to 0.5. This I am quoting from a book named Perestroika: Soviet Domestic and Foreign Policies”, edited by Alex Pravda. On page 110 he has said, that the USSR has come to the conclusion that they wanted Perestroika and a different kind of economic system from what they have followed in USSR, mainly because their GNP was not going up, the standard of living was not going up and people were finding it extremely difficult.

Recently, Sir, I met a friend from USSR. He has been there for the last 25 years. He is an Indian. He has been serving in Moscow Radio in Broadcasting Section. We are very close friends. We have studied together. He has also married a Russian lady. He told me that the position in USSR is very bad. My brother also went to USSR recently. When he came back he said that food-stuffs are not available there. Most of the people were to stand in queues. Even during the time of Borbachev they were to stand in queues. They have to stand in queues for hours together, for four to five hours. They have to stand in queues for bread. There are riots all over in the USSR. He says, a sort of underground economy is also flourishing in USSR. A lot of black money has also come in there. The very position of USSR has already vanished.

It appears that what is going to happen to this country...

THE VICE-CHAIRMAN (SHRI M. A. BABY): Mr. Swaminathan, it is true Earlier they used to get something by standing in the queues. But now by standing in queues they are getting nothing.

SHRI G. SWAMINATHAN: Their position is becoming bad That is why they wanted to change the economy. That is what I am saying about USSR. That is the position there. Otherwise they would

have continued with the same medicine. They would have continued with the same model.

It has not only happened in USSR but almost in all the East European countries. Wherever this model has been adopted, the model has miserably failed. Sir, actually this model was adopted in many of the Asian countries also. Yesterday, there was discussion on Scandinavian countries. An hon. Member was saying that if a Communist model has failed in a Scandinavian country, a different model is adopted. Nowadays, there is no standard model anywhere in the world. Even in the capitalist countries a sort of welfare economy is adopted. Even in America, free lunches are being given. In Scandinavia welfare economy has been adopted. As you are aware, Sir, in Britain they have started welfare economy. During the Labour period there the socialist economy was adopted. During the year 1978 they came to a very bad position. Thereafter took over. When she took over there was a great improvement in the British economy. After she came in one year there was a lot of improvement in the economy. I will come to that later. There was discussion on UK. What happened to the economies which were adopted? Why America has not progressed to the extent it needed? Even Japanese economy is not progressing that fast. That I will come later. The only point I want to stress is, wherever this economy has been adopted it has been a total failure. So, it is not advisable for us to take the economy for granted. I only wish to say that there have been a lot of changes not only in USSR but also in China. A lot of changes are there in China. The four features of Communist Economy which I may enumerate are:

1. The nationalisation of the means of production;
2. The organisation of agriculture in big collectives;
3. The mobilisation of State by a Leninist party; and
4. An economic policy which aims to catch up with the West through crash course of heavy industrialisation.

[Shri G. Swaminathan]

These are the four processes under which the communist economy, whether it is USSR economy or Chinese economy, is functioning. In 1950, China passed all these tests. But in 1987 except the mobilisation of State by a Leninist party, the central planning system has broken down in China. Second, land is farmed by private enterprises. Third the fastest growing industry in China is rural work-shop. This is what happened in China.

THE VICE-CHAIRMAN (SHRI M. A. BABY): May I remind the Member that we are running short of time and there is a request that Members may kindly confine themselves to the allotted time.

SHRI G. SWAMINATHAN: Twenty minutes have been allotted to me.

THE VICE-CHAIRMAN (SHRI M. A. BABY): Sixteen minutes has been allotted to you. Now, as per records available with the secretariat you have exhausted your time. Kindly try and conclude. Do not elaborate it further.

SHRI G. SWAMINATHAN: This economy, wherever it has been adopted has not functioned. I would also like to read out a news item in the *Financial Express* of 18th March, 1992, wherein it is stated, "In free market Deng sees no contradiction". It further says, "The communist party politburo has approved Mr. Deng's pragmatic course with the rationale "regardless of whether mechanisms are socialist or capitalist in nature, the main point is economic success." 'This is what happened in Chinese economy. I would only like to say this regarding the changes that the hon. Finance Minister is bringing about. I welcome the change. Regarding Chinese economy, I would like to quote here a few things. But because of time constraint I will just read out the titles for the information of the Members. One is, 'China adopts Market Economy,' and 'China vows rapid reforms.' In China, central planning has been given a go-by and instead market economy has been taken up. Privatisation is also being encouraged here. The hon. Finance Minister is privatising State units, and I would say he should do it. There

was some criticism from the Marxist benches. They criticised that public sector shares were being sold to private parties and it was against the spirit of socialism and Nehruvianism. I would like to bring to the knowledge of hon. Members that China has approved the selling of public sector stocks to the public. In China, as you may be aware, hitherto agriculture was organised in communes. But this did not help in production. Consequently, what happened in China? China has taken up this agricultural land and leased it to private agriculturists. This land has been given on lease for 15 years. It is a private lease and the people can use it as their own land although it belongs to the Government. They can produce on the land whatever they want. And after giving the Government something, they can even sell it in the open market. This is what happened in the agricultural economy of China. Again in the case of public sector undertakings, especially the small undertaking, they have sold shares to the private people. Not only that, they have even handed over some of the public sector undertakings to the private people. A lot of private people have organised business and commercial enterprises and to these people the Government has handed over these public sector undertakings. They have leased out these undertakings to the private people. China has also allowed collaborations. Thousands of collaborations have been allowed in China. Regarding workers, there was some argument. Under the Chinese Constitution, the workers had a right to strike. But now this right was being taken away and because of that there were violent strikes that took place there. Why I have been saying all these things is because the Budget has been criticised from the Chinese angle. What I wish to say here is that the model adopted by the Finance Minister is according to modern times. Without a market economy we cannot progress. But at the same time I wish to say here is that the model adopted that market economy by itself will not lead us to heaven as has been said by other Members. In many countries where the market economy took place, whether it was in China or in U.K. in the Thatcher Government, there was a lot of unemployment and there was a high rate of infla-

tion, about a year ago. In China, the inflation rate was at the rate of 27 to 30 per cent. So, even in those countries, there had been unemployment problem. After facing a lot of difficulties, there has been some improvement now. So in India, when we are bringing in this model, in a year or two, we may be getting into unemployment problem and also inflation. There might also be a lot of violence.

Whichever country has practised this model has witnessed a lot of strikes everywhere. You may be aware that in U.K., when there was a violent coal-miners' strike, she had to put it down by an iron hand. In every country, there had been strikes; even in the USSR, when *perestroika* was brought about, there was a massive strike. Somebody was saying that there has been a welcome for this Budget everywhere, that the Press has been welcoming it and that the people have been welcoming it because they want a change. There is no doubt that India wants a change. People have come to a conclusion that the other model will not work. There seems to be a kind of a euphoria. I only wish to inform the hon. Minister that in this kind of euphoria, suppose we are also going to say that everything will be all right.....

THE VICE-CHAIRMAN (SHRI M. A. BABY): Please conclude.

SHRI G. SWAMINATHAN: The hon. Minister has already said that it may take two to three years for everything to stabilise. But the message has not reached all the people, and especially those in the villages. People have got a feeling that every ill of the country will be treated shortly. I wish to warn the Finance Minister that this kind of a feeling may not be correct because India cannot do away with all the problems immediately. Its GDP cannot be increased suddenly. We may get into some problems. People have to be informed that it would take two to three years' time for the condition to improve and that there might be a progression only after about five or six years. Thereafter, there might be strikes again as it happened in Britain. The Thatcher Government is likely to go and the Labour Party may come into power. This will be

known after the crucial election on the 9th of April there. India is facing a lot of difficulties and we should have started the experiment when the political climate was suitable. Unfortunately, my feeling is that India started making its economic changes only now. China started it in 1978 and Britain too started it in 1978. Every other country started this about ten to fifteen years ago. We are starting it very late and at a stage when the Government does not have a majority. When we have a Government which is not strong enough and when it is not fully supported in Parliament, perhaps, they may find it very difficult to see that the economy is run properly. We have border problems in Kashmir, Assam and Punjab. The fissiparous tendency is there as it was in the USSR. So the political climate is not very much suitable and it may take some more time for everything to be stabilised and the Members have to be prepared for that.

Finally, I wish to request the hon. Finance Minister to restore Sections 80 CCA, 80 CCB and 80 L. He has not made an announcement in the other House about the request that was made by the Tamil Nadu Government. The State Governments are very much dependent upon small savings. He said that there would be an increase in the small savings. During the last two years, there has not been much increase in the small savings. If there is no increase, the State Governments may be adversely affected because we are paying only 4 per cent interest and we keep 75 per cent of it. Not only the States will be affected but even the private parties will be affected. They had been given an assurance under Sections 80 CCA, 80 CCB and 80 L. If this assurance is taken away, it is not good because people had the feeling that this provision would be there for another four to five years. On that basis, they have invested the money for their pensionary benefits, etc. The people have also invested under the schemes where relief was given under Section 80 L. People have invested in mutual funds. I would request the hon. Minister to reconsider this matter and restore Sections 80 CCA, 80 CCB and 80 L and ameliorate the conditions of the people, especially the middle-class people.

[Shri G. Swaminathan]

I also request him to consider the suggestions of the Tamil Nadu Government and take steps to see that something is done very shortly. Thank you very much, Sir.

SHRI KRISHNA KUMAR BIRLA (Rajasthan): Mr. Vice-Chairman, I rise in support of the Budget.

Last year's speech delivered by the Finance Minister was at a time when the country was passing through a crisis. The Budget, therefore, was a Budget for the crisis. That crisis is over and the Finance Minister had ample time to consider proposals for the coming year. I am very happy this year's Budget is imaginative. The speech of the Finance Minister reflects Government's thinking of the macro-economic management in the foreseeable future.

The policy of liberalisation of the economy which was started soon after the Narasimha Rao Government was formed, the same policy of liberalisation, is being reflected in the Budget Speech of the Finance Minister. The Government has succeeded in bringing down the fiscal deficit from Rs. 44,650 crores in 1990-91 to Rs. 37,000 odd crores in 1991-92 or from 8.48 per cent to 6.50 per cent of GDP. That was no doubt commendable. In 1992-93 the target of fiscal deficit is Rs. 34,408 crores or 5½ per cent of GDP. If the Finance Minister could achieve this target, it will be no mean achievement. I heard Members say that revenue deficit should be kept as low as possible. In fact, there should be a revenue surplus. This is the recognised principle of economics. But then the matter is not as simple as has been made out. It is not like saying "Open sesame" and the cave of Ali Baba and the Forty Thieves automatically opens. Revenue deficit could be reduced primarily by a decrease in revenue expenditure. Revenue expenditure consists of Plan expenditure and in non-Plan expenditure. Leaving aside Plan expenditure and non-Plan expenditure, there

are three major items—interest payment of Rs. 32,000 crores on which I would be expressing some views later in my speech; defence revenue expenditure of Rs. 12,000 crores which cannot be touched, and major subsidies of Rs. 7980 crores. The Finance Minister had reduced the amount of the subsidy last year to some extent. But the furor raised as a result of reducing the subsidy, including the fertilizer subsidy, by the Opposition parties had its rumblings felt in the Congress Party also, and ultimately the Finance Minister had to announce some concessions which, I think, are reasonable. But then it would be seen under such circumstances, the scope of reducing revenue deficit is very limited for the present.

Recession has engulfed many industries and this is an area which, in my opinion, should attract the attention of the Finance Minister. Some of the industries such as automobiles, textiles, sugar, consumer durables, engineering, etc. are going towards sickness. The problems of each industry are different. So the problems of each industry have got to be studied separately and a solution found.

Partial conversion of the rupee was a bold step on the part of the Finance Minister. The prestige, the reputation, of the country in the world has, as a result, been enhanced. It is really remarkable when considered against the background, when one recalls that in July, 1991, the country was near bankruptcy as far as foreign exchange reserves were concerned. It is clear, the way in which the Finance Minister has been able to increase the foreign exchange reserves of the country, that he has done a commendable job. And it is also clear that the country is being integrated into global economy through partial convertibility and reduction in customs duties as announced by the Finance Minister. I hope before long the country will be able to attain full convertibility.

3.00 P.M.

Sir, for greater integration of the country's economy with the global economy:

however, there is one thing to which I would like to draw the attention of the Finance Minister and that is reduction in the rates of interest. Our rates of interest are still the highest in the world, certainly one of the highest, and if the Finance Minister has announced a one-per cent reduction in the interest rates and though this is a step in the right direction, much is yet to be done. That apart, I do not know what the attitude or policy of the financial institutions is going to be or what they are going to do. I, therefore, sincerely hope that this matter will receive the attention of the honourable Finance Minister.

Sir, a matter of national worry is the amount of interest that the country is required to pay; it is something like Rs. 32,000 crores. It is a colossal amount. And, Sir, when we take into account the total non-Plan expenditure on revenue account, which is Rs. 71,233 crores, interest payment amounts to something like 44 per cent. It is a very high figure and so, efforts should be made to reduce it. I offer a concrete suggestion.

My suggestion is that you should sell 49 per cent of the equity of the profit-making companies in the public sector. According to my estimates, there are 124 profit-making companies, in the country. The total investment of the Government in them is Rs. 30,000 crores and 49 per cent of this comes to over Rs. 14,000 crores. The first step will be to restructure the finances of these companies, that is, to decide as to how much will be loan and how much will be equity. My submission will be that if ten thousand crores of rupees' worth of equities of these companies are sold in the market and at a price of Rs. 100/- each, looking to the market conditions, it is a very reasonable price. In the hands of the Government this will generate not less than one lakh crores of rupees from which the amount of loan could be repaid. Our revenue expenditure in that case will come down very sharply. The only question is whether the market will be able to absorb this off-loading of one lakh crores of rupees. I would admit that the amount is

heavy. But let us also recognise that the potential is there. This amount will in any case be more than the petty figure of Rs. 2,500 crores as proposed in the Budget. My submission, therefore, will be that the Government should try to increase this amount of sale of equity as much as possible and economise on the interest burden.

Sir, a lot has been said about the tax exemption limit. It is good that the limit has been increased to Rs. 28,000/-. But I would say that this is disappointing and I would plead with the Finance Minister that he should endeavour to increase it to Rs. 35,000/-

Sir, the exemptions under 80 L, 80 CCA and 80 CCB have been withdrawn. I would particularly make a mention of 80 L because 80 L really concerns savings in the hands of the people. Withdrawal of 80 L, in my opinion, has not been a wise step because this would affect the saving habit of the people. I would, therefore, humbly request the Finance Minister to reconsider this. Whereas I would request him to reconsider this side by side, I would propose to evolve a new scheme. Let a new scheme be evolved. The scheme would be of depositing of money to the extent of Rs. 30,000 crores in the IDBI, which is the apex body. The scheme should be announced in this way that for those who deposit this money, firstly, half the amount would be permitted as tax deduction in the assessment and the second benefit will be that interest would be treated as tax-free.

My another submission will be that interest should be kept as low as possible, say, 12 per cent, with the condition that, with this amount which is received by the IDBI, they should try to finance industrial expansion at a lower rate of interest, Sir, my assessment is this. There are seven million assesseees in the country. If even half of them take advantage of this scheme, it will generate every year something like Rs. 10,000 crores for IDBI, which will go a long way for meeting the requirements of industrialisation and also giving loans to the farming community.

[Shri Krishna Kumar Birla]

The announcement of a National Renewal Fund was a step in the right direction. This would provide assistance to workers. It will also help the industry in increasing the productivity and in being more competitive in the industrial fields. This is a move in the right direction. I hope it will be implemented as early as possible.

Sir, I would like to compliment the Finance Minister on reduction of customs duty on project imports, which was reduced from 80 per cent to 60 per cent, and then to 55 per cent. But I would like to submit that even this is very high and this should be reduced to 25 per cent. Capital costs should be kept as low as possible because if the import duty is high then the project cost becomes high for all times to come and that way there is no end of high cost economy.

Sir, as far as the Budget proposals are concerned, I was a bit surprised and sorry to hear that there is a complaint from some quarters that this is a kind of surrender to international funding agencies. This is nothing but a malicious propaganda. India, it has got to be realised, cannot live in isolation and vacuum; it has to move along with the rest of the world and this is what the Finance Minister and the Prime Minister are endeavouring to do.

Sir, whereas this is a good Budget, in my opinion, imposing wealth tax on public limited companies is a retrograde step. Taxing urban land of public limited companies or taxing residential houses and farm houses, is, in my opinion, indefensible. Sir, two points have to be kept in mind. Firstly, companies always endeavour to expand, and for that they always need additional land. To treat such area which seems surplus but which in reality is not surplus is illogical. As far as the houses are concerned, I would say that in principle building activity should be encouraged and so any step which leads to dampening the building activity should be kept in our review. The building activity, Sir, is one single industry which leads to great industrialisation and more

employment. So I would submit to the Finance Minister that he may please reconsider this matter.

Sir, I also heard a complaint that the Finance Minister has not paid adequate attention to farmers. In my opinion, this is a wrong charge. Firstly, we should not forget that agriculture is a State subject. But in spite of that the Budget has provided several poverty eradication measures, the Finance Minister has announced including small farmers agro-business corporations, which would be promoted by RBI, NABARD and IDBI.

Sir, in my opinion, the Budget is sensitive to the poor, it is responsive to the problems of industry and it is an imaginative Budget. The Finance Minister's speech is full of wit and humour. He has done a laudable job. And my heartiest congratulations to him!

Thank you.

SHRI KAPIL VERMA (Uttar Pradesh):

Sir, I rise to support the Budget proposals of the Finance Minister for the new financial year.

Sir, at the outset, I would compliment efforts he has taken, for the courageous attitude he has shown in persisting with the Finance Minister for the strenuous structural reforms. In fact, he had to take many unpopular decisions which were criticised by many Parties. But he succeeded in pulling back the nation from the precipice of a disaster. The economists have told us about the disastrous consequences that should have followed if the country had been declared a defaulter. And bankruptcy is really something which any country would be ashamed of. His effort to integrate the country, the nation with the global economy is welcome. And it is no mean feat that he has been able to reduce the deficit from 8.5 per cent of the GDP to 6.5 per cent in the current financial year. And he has promised that it will be brought down up to 5 per cent in the next financial year. We wish him success. But the figures which are appearing in the economic newspapers prove that the Finance Minister has to be extra-

careful because I find that a rise of 0.4 per cent has been there in inflation recently because of the rise of prices of coarse grains. Of course, edible oils are behaving well. But the prices of pulses have also increased. As Gandhiji used to say, everything must be judged according to the impact it has on the poor. I am very very sure that the interests of the poor are nearest to the heart of our Minister and, as he has indicated, he is going to concentrate on this aspect of it. Now that he has pulled the country back from the economic precipice, his next objective should be the prices. And his success or failure will be judged on this whether he is able to tackle the problem high prices or not. That is the main thing. And I would tell him that if he tours the country, if he meets the common man, he will find that everybody is upset about it. In the other House, he has talked about it. I will not waste the time of the House by going into that. But I would say that something must be done about pulses. The imports must be increased. The edible oil imports must be increased. Something must be done dramatically and drastically to bring down the prices because on this depends the fate of the country, the fate of our economy, and the people's faith in our Party, in our Government, and to that extent in democracy.

Sir, I would request the Minister to be also careful about the capital expenditure because I find from the figures—I will not go into the details—that there has been a cut of 8 per cent in the capital expenditure in the current financial year, while there has been 10 per cent increase in the revenue expenditure. Of course, he wants to increase the capital expenditure by 0.2 per cent in the new financial year. And he proposes to increase the revenue expenditure by about 7 per cent. I will not talk much about the Plan expenditure, and I will not go into the details. I would say that in 1991-92, there has been a cut of 7 per cent in the plan expenditure. Of course there were many compulsions because our main objective was to save the nation's economy and for that certain unpleasant decisions had to be taken. In fact an increase of 20 per

cent in the plan expenditure is being thought of in the new financial year which is due to inflation. I am afraid that in real terms this may not be very high. During the last two years there has been a little increase in the plan expenditure which, I am sure, the Minister would be aware of. The hon. Minister is very much alive to the situation. He is a well-known economist; he knows things better done. Inflation and rising prices are the than myself. I feel something must be two most important problems that stare the country in its face and solution to this can affect our destiny, our fate, the future of our democracy, our party and our Government. I am sure the Minister is vigilant enough and he must do something about it. He has succeeded in bringing down the rate of inflation to about 12 per cent in the Budget and as I said, the rise of .4 per cent is again disturbing. I am sure he will look into it.

There are many other welcome aspects of the Budget. The presumptive tax of Rs. 1400 on the small traders with turnover of Rs. 5 lakhs is a welcome measure. Partial conversion of the rupee is also welcome. Free import of gold upto 5 Kgs is another welcome feature of the Budget which will knock out the hawala market and gold imports will and to our financial stability. The way the Finance Minister has taken measures to improve our foreign exchange reserves is praiseworthy and I am sure his efforts would continue in that direction.

I now plead for the fixed income group people. The salaried class and the middle class people have contributed a great deal to our freedom struggle. Their interest is very near to the heart of our Minister. I do not go into all the points raised in the House. But certainly I will plead with the hon. Finance Minister on behalf of the salaried class people. The case for raising income-tax exemption limit is very strong and I am sure the hon. Minister will do something about it. There has been a great demand for it and I am sure as the hon. Minister has promised, he will certainly look into it and do something to meet their demand. I would request him to raise

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the exemption limit substantially because these are the people who are really suffering. They have been worst sufferers due to inflation and rise in prices.

I will also request the hon. Minister to consider his decision for withdrawal of relief on various types of deductions. As the hon. Minister has said, I am sure he will go into it and reconsider his decision. I need not repeat my request with respect to relief under 80L because the Minister has already said that he will do something about it. This is very important.

National Savings Certificates scheme in my opinion encourages saving habit, and to withdraw relief under these savings schemes would mean a betrayal of the trust of the people. I request the hon. Minister to do something about it. I earnestly hope the Finance Minister would do something about it. Similarly, in the case of sections 80 CCA and 80 CCB. In this connection, I would invite his attention to an article in the 'Economic Times', which upset me a little. I hope the hon. Finance Minister would study it. It says: 'Earn less and pay more'. It says that persons up to an income of Rs. 3.5 lakhs are taxed more than those who are earning more than Rs. 3.5 lakhs. This upset me a little. I hope he would do something about it.

There is another thing, in regard to the capital gains tax. Earlier, up to Rs. 15,000, there was some exemption. Suppose, you sell your car or house or something of that kind. Up to Rs. 15,000, there was a little relief for the small earners. This exemption was being given. The Finance Minister may kindly consider restoring this.

Now, may I plead on behalf of the profession to which I belong? This is in regard to the gratuity which is paid to the working journalists and the industrial workers. Gratuity is the last thing that one gets. Sir, you are a wellknown trade unionist. I am sure you would agree with me. Gratuity is paid to a person at the end of his career. In my opinion, it should not be taxed. I would request the hon. Minister to consider it. There are various other problems of the journalists. I need not

go into very great detail. For example, the question of housing for them. Of course, it does not concern the Finance Minister directly. (*Time-bell rings*). There are other things. There are the problems of the small newspapers, the problem of advertisement, how they are discriminated against, how the big newspapers corner all the advertisements, etc. This must be looked into.

Sir, I would crave your indulgence for a few minutes more. About the defence expenditure, I am sure it would have attracted the attention of the hon. Finance Minister. He has increased the defence expenditure by only 7 per cent. This surprised me a little. As a knowledgeable man, as an expert, he knows. China has increased it by 12 per cent. It increased the defence expenditure by 13.5 per cent last year, and 15.5 per cent a few years ago. Even Pakistan has increased its defence expenditure. Its defence expenditure is 21 per cent. I need not go, in detail, into the question of deterioration in the strategic and security environment of the country. A lot of things are being said about Pakistan, about its nuclear weapons programme, how it is ready with the bomb, and other things. They are going to step it up. They are getting materials for the bomb from various places. There is clandestine transfer of enriched Uranium from Tadzhikistan, from Kyrkysthan, and from various other places.

May I point out wherefrom the real threat to us is? He knows. He is a knowledgeable man. A lot of ships, with nuclear weapons and other things, are in the Indian Ocean. The threat is from the Indian Ocean. This poses a real threat to us. The Pentagon papers disclose a lot. We know that America would not tolerate our independence, America would not tolerate our freedom in the diplomatic field, in the foreign affairs field. We cannot trust them. If you read America newspapers, you would find that they do not hide their intention of targeting India. They would not tolerate India's growth, India's build-up. They would not tolerate India as a regional power. Therefore, they would do everything to weaken us, which they are doing. I will not go into very great details, but may I point out that China not only

has built up its might, modernisation of army is one of the four pillars of its present policy? You may be knowing yourself, Sir, that they have stationed anti-intercontinental ballistic missiles 165 kms. north-east of Lhasa in Tibet and they are directed to India, to Indian cities, even to Delhi, Lucknow, Amritsar and other places. These must be removed and I hope the Minister will convey our view to the Foreign Minister and to the Prime Minister when they have talks with America that along with Pakistan, China is also a security threat to us. (Time Bell rings). Kindly give me two-three minutes more. I would earnestly plead with the Finance Minister to increase the grants for Defence because you must be prepared. Unless you are strong, nobody in this world will respect you, nobody in this world respects the weak. We must be strong. I am not pleading just now for making of a bomb because these are the things which cannot be talked about publicly, but for the purpose of security of the country, nothing should be left out.

SHRI SUBRAMANIAN SWAMY (Uttar Pradesh): What is wrong in making a demand for bomb publicly?

SHRI KAPIL VERMA: I will not embarrass my Government by asking to disclose what they are doing about it, what their real intentions are, what the present state of nuclear energy is. As a patriot, I am sure, Mr. Subramanian Swamy, sitting in the Parliament, in the Rajya Sabha...

SHRI SUBRAMANIAN SWAMY: You can demand.

SHRI KAPIL VERMA: No, not just at the moment when there is so much noise about NPT. My views are pretty well-known about this. In fact, on the floor of this House I have said that if Pakistan has a bomb, we cannot close our options. Since he has promoted me, I would like to say that I am not in favour of closing the option and I do not agree with the statement of very responsible leaders for closing the option. I am in favour of keeping the option open because, as I said, nobody in this world respects the weak. We

must be strong. When Pakistan has openly admitted that it has built a bomb and it is having clandestine materials from various parts of the world, when so many Republics are forming confederations, when the Soviet Union has disintegrated, we cannot close our option. I am not going to ask the Minister to tell me what Government is doing about it, but I am firmly in favour of rejecting the NPT, I am in favour of not attending the summit, I am strongly in favour of having independent policy and keeping the nuclear option open. This must be done and we must be strong militarily. That is the reason why I have raised this subject, but I was little upset about only 7 per cent rise in defence allocation when other countries all over the world have openly advertised in their budgets that they are raising huge amounts for military expansion. We should not place any limit for modernising our army because we are not getting spares, we are not getting supplies. Our entire programme is upset because our Soviet friends are in trouble. I would not go in greater details as the presiding officer wants me to finish, but I would say that we cannot take the risk and I am sure the Finance Minister will try to increase our budget on defence.

SHRI SUBRAMANIAN SWAMY: Sir, because the agenda was changed in the last minute, I am sorry, I was not here when you called my name earlier. But I am thankful that you found time to call me now. Although I am entitled to 40 minutes, I don't think it is necessary for me to...

THE VICE-CHAIRMAN (SHRI M. A. BABY): Not 40 minutes—you are mistaken.

SHRI SUBRAMANIAN SWAMY: Yes, 40 minutes.

THE VICE-CHAIRMAN (SHRI M. A. BABY): As you were absent, you are not entitled to any time at all. But now you are entitled to 20 minutes.

SHRI SUBRAMANIAN SWAMY: Why 20 minutes? You are cutting down on my time and punishing me.

THE VICE-CHAIRMAN (SHRI M. A. BABY): There is another.

SHRI SUBRAMANIAN SWAMY: No, no. That is only if there is time left. It is from my group only. But certainly I would keep aside some time for him also.

Sir, I would not like to repeat the points already made, but I will begin by saying that the Finance Minister has made a departure from the past and the departure is away from the old Soviet model—sometimes called the Nehru model, sometimes called the Nehru-Mahalanobis model, God knows what all—to which he himself has been an adherent for a long time, having taught this thing into helpless students, I certainly am not under that moral dilemma or difficulty. I opposed this model right from the beginning as not suitable to the country. He has made a departure, away from it. But what is not clear is, where is he taking the country towards, what is the actual model he is taking the country towards?

We should be going towards, what we call, a globally competitive economy, a competitive economy that is not only within the country competitive but also in international terms a competitive economy, something we can easily operate, because we have the cheapest skilled labour in the world. Indian labour has proved itself to be the best. Indians in the United States are the highest per capita income earning community. Indians in England and in other western Europe countries, coming from the villages of Punjab and Gujarat, have done extremely well. Even Indian semi-skilled labour, which has gone to the Gulf region, has performed extremely well. Even Indian slave labour, taken by the British, within three generations, for example, in South Africa—as I saw recently—or Mauritius or Guayana or Fiji, have done extremely well. The wages of Indian skilled labour today are one quarter that of Japan, and India is not lacking in resources. We have plenty of resources. India has a high rate of saving, one of the highest in the world. A poor country like India, with a per capita income of \$300 or less, is having a rate of saving of 22 per cent of our national income. It is unprecedented, something which has no

parallel. No neighbouring country of India can match us in that. For example, Pakistan's rate of saving, I think, is four or five per cent; Sri Lanka's is about that much; Bangladesh is negative. But India has all these advantages to be a front rank competitive economy, and that is the direction we should try to go towards and achieve.

Now I would like to ask the first fundamental question: Has the Finance Minister taken the country away from the morass of the past into something where we should be going, or is he landing us into a morass of some other kind? That is the fundamental question that I have to ask after looking at this budget. Now, on that there seems to be total confusion because the party seems to be against him, at least as far as it appears to me from the newspapers. We will find out what happens in Tirupati. May be he will come back with a mandate, but there doesn't seem to be a match or a harmony between the way he is thinking and what the party is thinking, and there are reaffirmations every day that there is no deviation from the Nehru model.

Now, why should there be this reaffirmation? Jawaharlal Nehru may have been appropriate for the 50's and the 60's even and in the 70's and now, if Jawaharlal Nehru were alive today, he would have said that we should learn from the experience of the past. But there is this adherence made out that we cannot deviate from the Nehru model, and there are elements in the Congress who are still sympathetic towards, perhaps, the Left Front and would like to use this as a device. So, I can't even predict how long this departure that Mr. Manmohan Singh has made is going to last. But what he should be first telling this House is where he is going to take the economy towards. It should be a frank statement of the direction in which we are moving, not just away from the past, but towards what. This is what the Finance Minister has not made clear in his speech, and this is where the confusion arises.

Sir, the reaction to the Budget in India has been not unanimous. Varieties of reaction have come. The elite is extremely happy. They think that Mr. Manmohan Singh is working for them.

The middle class is tentatively happy because you have not put taxes on petrol, you have not put taxes on things on which you normally put at the budget time. So, they are tentatively happy, but they are not sure of what lies ahead.

The working class is totally unhappy. The rural masses are also unhappy. The leading exports of this country are also unhappy. I don't know whether the Finance Minister is aware of these diverse reactions. He has to get the newspaper cuttings of the reactions on the Budget of these various sections, and he will see for himself what I am just saying, that there is no support.

If there is a widespread support from any class, it is the rentier class in India, which uses money in the capital market to earn not by creating assets in the country but by, what is called, transferred, income, and that is the only class which seems to be genuinely happy with what the Finance Minister has done. They also will be happy as long as the stock market boom is there, and once more companies start coming out with their shares and go into the market, the stock market boom will also disappear. Now, there is no doubt, therefore, that the fiscal incentives given to these rentiers has naturally benefited them, and they welcome it.

But, what about the taxes on exports? Leather is one of our most promising area of exports. Leather exports alone can be in two-years time Rs. 10,000 crores worth or even more. But the Finance Minister has put tax on leather exports.

What about the electronic goods industries? They have also opposed what he has done. The Finance Minister has put taxes on the fast growing export sector, and this is something I am not able to understand because this indeed does not take us towards a globally competitive economy direction. In fact, it harms the

export effort, and today amongst the exporters there is a general gloom about this Budget about which he must be aware, and I hope he would answer this.

Similarly the agricultural inputs. Their prices have gone up because in some places he has withdrawn the subsidy. Somewhere on plastics he has raised the prices. The prices of the agricultural inputs particularly for the farming sector, have also risen. This, the Budget really clearly shows.

On top of this, the Finance Minister, perhaps, in order to keep the World Bank happy, has liberalised imports and cut import duties on a variety of things and removed restrictions on imports.

So, on top of this, one thing that is being stated in the newspapers is that the Finance Minister has brought down the fiscal deficit to 5 per cent of the GDP; that is, 6.5 per cent is what he has achieved in last year, and now he has promised to bring it down to 5 per cent, and that is what he is hoping to achieve. I do not know whether the previous Finance Minister has agreed to this or not. Certainly in the Cabinet Committee on Political Affairs or in the Cabinet, when I was there this subject never came up. Indeed, if there was an agreement of this kind, it was wrong. Certainly I would not support it, and he should not draw strength from that.

The question is why he has done it. What is the theory behind it? At least I can say that in informal consultations when the IMF Vice-Chairman came to see and me and started arguing with me about cutting down of fiscal deficit, I asked him, "What is the theory behind it? Why should we cut it?" He asked, "Don't you think it is inflammatory?" I asked, "How is 5 per cent less inflationary than 6.5 per cent? It is a question of what you are going to reduce or what you are going to tax in order to bring down the fiscal deficit. So, the benefit from reducing the fiscal deficit must not be less than the cost, the cost you are imposing in order to reduce this fiscal deficit." He had no answer.

I do not know whether the Finance Minister has any answer. Why 5 per cent? What is the theory behind it? I have also

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been a Professor of Economics as long as he has been. I would like to know which textbook he has relied on, which research paper he has relied on. He should come out frankly and say that 5 per cent is the calculation on the basis of this theory. I do not know any theory in the world which says that 5 per cent fiscal deficit is less inflationary than 6.5 per cent. That is the question that I asked the I.M.F. when I was the Minister. They had no answer. They said this must be reduced. That's all. Reduce at what cost? How has the Finance Minister reduce the fiscal deficit? By creating a surplus on the capital account. Now, Sir, if he had produced a reduction in the revenue account deficit, I would have congratulated him. I would have said: well you have reduced these expenses. But he has cut the capital expenditures and produced a capital account surplus; the revenue account surplus is still as big as before. He has cut allocations to education, he has cut allocations to health, he has cut allocations to rural development. By cutting all these he has produced this fiscal deficit in order to make the World Bank happy. For this there is no theoretical basis or support in any economic theory. Therefore, if you look at the Budget as a whole, what you will find is that we are going to move along with the devaluation that has taken place. I do not know why our Finance Minister devalued our currency? What is the theory behind it? Perhaps, again the World Bank might have dictated to him and he might not have the spine to stand up to it. I do not know. I do know the Rupee is over-valued. But, if the Rupee is over-valued, does it mean you devalue it? In devaluation you have to first find out whether you have an export surplus, because the moment you devalue, the cost of imports go up. Imports are being used even for exports. So, if you raise the cost of imports, the cost of export also goes up so that exports become less competitive. And in our country there is no export surplus. You don't have enough to export. Your infrastructural capacity is not equal to it. Your ports are not equipped for it. You don't have a marketing organisation in the international world to compete for

selling more. Moreover, you are not able to break the quota restrictions which many countries have put. For instance, the United States has put quota restrictions on textiles. By devaluing, can you export more textiles there? You cannot. So, you continue to remain in the same situation. You have to export the same amount as before and you will earn less than before. This is what has happened. Our competitors also at the same time have devalued side by side. So, while I would say that our Rupee is over-valued, I would definitely say devaluation is not the solution for it and, the Finance Minister by taking this decision is responsible solely for the inflation that has taken place in the country.

THE MINISTER OF FINANCE (SHRI MANMOHAN SINGH): How do you correct the over-valuation?

SHRI SUBRAMANIAN SWAMY: Well, I can correct the over-valuation by various methods. I would need more than forty minutes to explain. You know there are methods. We can have a seminar. You arrange a seminar and I will be able to explain it to you.

THE VICE-CHAIRMAN (SHRI M. A. BABY): Or you can join as advisor to him.

SHRI SUBRAMANIAN SWAMY: I don't need to be advisor. He was advisor to my Government. How can I become advisor to his Government? But he knows that I know...

SHRI HARVENDRA SINGH HANS-PAL (Punjab): But he can have a friendly chat.

SHRI SUBRAMANIAN SWAMY: Yeah. He can have friendly chat with me all the time. He is a good friend of mine for long many years. He is a man of great patriotism. I don't suspect his patriotism at all, but he may not be a strong person in the sense that he might not be able to stand up to the World Bank and the I.M.F. having worked in their milieu for a long time; he might not have the same kind of courage that I had as Commerce Minister.

So, what we find is that the Finance Minister is taking us away from the Soviet model. It is a very good thing. I congratulate him for that. Let us bury this horrible legacy that we have. We imposed the Soviet model that we stupidly had taken from abroad, but he is taking us now by his measures to a high-cost import-dependent economy, because he has put taxes on exports and has liberalised imports. This is the Mexican-Brazilian case. That means next year you need more IMF loans, you need more World Bank loans in order to pay all the obligations that you have taken today. You are not going to increase your exports at all. Nothing has changed in the world. The Uruguay Round, I know, is nowhere near completion. We are nowhere in a position to increase our exports. In fact, all that has happened in the last three months is that our imports have increased in a big way, exports have not increased and the gap has gone up. This, as a consequence, would mean that next time when the Budget comes—I do not know whether that Government would be in position at that time... (*Interruptions*) Well, you have got to see, because the way things are happening in the last three months and when the Budget comes next time, he will need more World Bank and I.M.F. loans, just as Mexico and Brazil needed. God knows what else we will have to concede at that time. So, Sir, the question is, I cannot conclude without saying what should have been done. We don't really have an economic crisis in the country. We have a cash crunch problem. What cash crunch problem has really begun from 1985, when we took short-term loans from abroad for import of consumer goods and other things. We did not promote exports. As a consequence we have started suddenly paying. The whole payment has started bunching around 1990 and 1991. We have enough money. The problem was not an economic problem. The problem was a cash crunch problem. We did not have enough foreign exchange to pay all short-term loans when Mr. V. P. Singh as the Finance Minister imposed on this country. That is the real thing that is to be managed. Instead of getting bogged down in it, what we should have done is, what the

Finance Minister should have started is tax reforms. The tax reforms should have been aimed at raising the rate of savings. Allow the people to save money. Income from savings should be totally exempt from tax. This is the kind of tax reform he should have taken in the beginning. This would have brought the cost of production down. It would have created mass enthusiasm in the country particularly in the middle classes who are suffering.

Second, Sir, if you really want to move away from the Soviet model, you have to engage in privatisation. On that I find both the Prime Minister and the Finance are on the defensive. Why should you be on the defensive? If the old model has failed, where the Government is all omnipresent to have the commanding heights of the economy but has not produced the results, which has led to the guzzling of resources of public sector, then, the Government should get out as fast as possible from those activities where it should not be. Why should it be there in hotels? Why should it be there in cold drinks or making bread? M/s. Modern Bakery is owned by the Government. Privatisation does not mean handing over everything to the private sector. Not at all. I am not for *laissez faire* at all. '*Laissez faire*' means survival of the fittest. Our country is not equipped for that. We have a weaker section in our country which has to be protected. But 'privatisation' means introducing accountability in the use of resources. That means the Government should allow the people also to have a say in the running of these industries. Not by having labour participation, anything like that. Take for example, Indian Airlines. Forty per cent or sixty per cent of the shares should be put in the capital market. These who fly in the aeroplanes, are the ones who will buy the shares. There will be some accountability. Today in the public sector, there is no accountability. Shareholders' meeting means Government directors' meeting for the minutes, collecting their TA and DA and then take off. There is no accountability for losses. Nobody loses his job. Therefore, he should have gone in for privatisation of various kinds,

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some places outright sale. There is no need for the Government to be in the hotel industry. There is no need for the Government to be in the cold drinks industry. But in other sectors the Government can allow a part of the shares to be sold. This revolutionary step, Mr. Manmohan Singh knows, was first introduced by Chandrashekhar Government. He also knows having been present in these Cabinet meetings who was the one who pushed for this 20 per cent sales of equity of the public sector. It was I who pushed it and today he has taken it forward. He wants now to make it 50 per cent on a blanket basis. I don't think he should go on a blanket basis.

THE VICE-CHAIRMAN (SHRI M. A. BABY): You want to relate all Cabinet decisions.

SHRI SUBRAMANIAN SWAMY: There is nothing secret in this. This was a decision of the Cabinet. Cabinet decision can always be revealed and it is all public. It is only who said what on national security matters.

THE VICE-CHAIRMAN (SHRI M. A. BABY): That is precisely what...

SHRI SUBRAMANIAN SWAMY: You have a Marxist concept.

SHRI V. NARAYANASAMY (Pondicherry): You are violating the 'oath of secrecy' rule.

SHRI SUBRAMANIAN SWAMY: Don't be a of the British concept of 'oath of secrecy'. These are decisions of the Cabinet. The country has a right to know about them. The Official Secrets Act was created by the British where everything, anything was confidential. It was a Cabinet decision. Before the Cabinet meeting takes place, the proceedings of that meeting should not be made public. But once a decision is taken by the Cabinet, it has to be made known to the people. In a democracy, it must be made known to the public... (Interruptions)... Who is going

to benefit by that? Pakistan is not going to benefit by knowing about the disinvestment of shares. You must have a concept, what is secret and what is not secret.

The second thing should have been broad-based privatisation. Finally, the brakes have been put on the Finance Minister by his party. He has now stopped talking of privatisation altogether. Without privatisation, we cannot move towards a competitive economy.

Thirdly, Sir, if you want foreign investment, it should have been very selective. There is no need for us to open the doors. Japan did not open the doors to foreign companies. They told them, "You subcontract with our local companies." They did not, for a long time, allow any foreign company into Japan. But they said, "If you want to do anything in our country, you subcontract." You have to do something like that. People are under the wrong impression that this country is open to them, to foreign companies. You tell foreign companies, "If you don't want to repatriate any profit, you can come and open a company, you can open an industry here and you can have a hundred per cent of the shares. Or, if you want to take out your profits, then you must export at least an equivalent amount." Some sort of condition like that should be there. Be selective about it. We need not allow tooth paste and anything and everything to come in. In fact, what has happened recently? I looked at a list of those companies who want to come to India to make cornflakes and tomato paste and so on which we can make ourselves anyway. If you want finance, then open a free port. As Commerce Minister, I had set up a Committee to examine which would be a good free port because Hong Kong is closing up and India has an opportunity. I found that Tuticorin in the Tamil Nadu coast was ideally suited to be the replacement for Hong Kong. But this Government is sleeping on it.

SHRI V. NARAYANASAMY: Pondicherry is also suited.

SHRI SUBRAMANIAN SWAMY: Yes, Pondicherry also.

SHRI M. VINCENT (Tamil Nadu): What about Kanyakumari?

*Expunged as ordered by the Chair.

SHRI SUBRAMANIAN SWAMY: Kanyakumari requires a lot of infrastructural investment which you do not require in Tuticorin. Tuticorin is already a port. It has got back-up support and with minimum investment, it can come up like Hong Kong. Pondicherry is another port, but because Mr. Narayanasamy is from there, I am not particularly keen. *(Interruption)*. It can be Pondicherry also.

SHRI V. NARAYANASAMY: When he was the Minister, as the Commerce Minister, he had agreed.

THE VICE-CHAIRMAN (SHRI M. A. BABY): It seems one Swamy is against the other Swamy.

SHRI M. VINCENT: In Kanyakumari, a natural port is there.

SHRI SUBRAMANIAN SWAMY: Yes. But you have to build it and it takes a lot of time. About Pondicherry, I was just joking. Pondicherry is also an alternative. But in my opinion, given the logistics of the sea-routes, the logistics of the sea-route for Tuticorin would be the best.

THE VICE-CHAIRMAN (SHRI M. A. BABY): But not Cochin?

SHRI SUBRAMANIAN SWAMY: Well, Cochin is already a naval port. We cannot give that option. It is a very important naval port. Therefore, we could not do it. But I am surprised that I have to hear that this Government is thinking of Goa, which is totally unsuited for it and it will lead to all kinds of complications for us from the national security angle. I hope the Government does have a free port, but not Goa. It should have it in Tuticorin. I believe that the Tamil Nadu voice has now gone down in this Government. *(Interruption)*.

SHRI M. VINCENT: That is not correct.

SHRI SUBRAMANIAN SWAMY: Then raise your voice. Sir, let them raise their voice. If they raise their voice, I am sure that Tuticorin will be made a free port and not Goa or some other place. There are many, many other things on

which Tamil Nadu M.Ps. have shown themselves to be quite * in this Government. That is the third thing. And then, Sir, the Government should engage in fiscal reforms which can make our country competitive.

SHRI G. SWAMINATHAN: Sir, the words 'Tamil Nadu M.Ps. have shown themselves to be * should not be allowed.

SHRI SUBRAMANIAN SWAMY: I did not mean the word in its physical sense.

SHRI V. NARAYANASAMY: That word need not be there.

SHRI S. VIDUTHALAI VIRUMBI (Tamil Nadu): Sir, that is not the proper way. Being a senior Member, he should withdraw the word.

SHRI G. SWAMINATHAN: He has said it about the whole Tamil Nadu M. Ps. *(Interruptions)*.

SHRI SUBRAMANIAN SWAMY: Sir, I entirely go by what you say.

SHRI V. NARAYANASAMY: Mr. Subramanian Swamy is also considered to be a Tamil Nadu M.P. So it applies to him also.

SHRI M. VINCENT: Sir, Tamil Nadu M.Ps. are very active in this House.

SHRIMATI JAYANTHI NATARAJAN (Tamil Nadu): He is casting aspersion. . . . *(Interruptions)*.

THE VICE-CHAIRMAN (SHRI M. A. BABY): No aspersion. *(Interruptions)*.

SHRI G. SWAMINATHAN: He has said it not only about Rajya Sabha M.Ps. Aspersion is cast on Lok Sabha Members also. From here, casting aspersion on Lok Sabha Member is not fair. *(Interruptions)*

SHRI S. K. T. RAMACHANDRAN (Tamil Nadu): . . . Tamilian. He should apologise and withdraw the word. *(Interruptions)*.

*Expunged as ordered by the Chair.

SHRI SUBRAMANIAN SWAMY: Sir, if they would prefer the word 'ineffective', I would replace the word * with 'ineffective'. All right. If they prefer the word 'ineffective', I will replace * with 'ineffective'. So, Tamil Nadu MPs are.. (*Interruptions*)

THE VICE-CHAIRMAN (SHRI M. A. BABY): I thought you are saying 'important'. (*Interruptions*)

SHRI S. K. T. RAMACHANDRAN: Sir, I want to know whether he has withdrawn the word *

THE VICE-CHAIRMAN (SHRI M. A. BABY): He has said, 'important'.

SHRI G. SWAMINATHAN: Sir, I am on a point of order. My point of order is, you cannot cast aspersion on the Members of the other House. Now, when he said, 'Tamil Nadu MPs', whether you call them * or ineffective...

THE VICE-CHAIRMAN (SHRI M. A. BABY): He said, important.

SHRI G. SWAMINATHAN: You are not casting aspersion on the floor of Rajya Sabha; you are casting aspersion on the MPs of Lok Sabha belonging to Tamil Nadu. (*Interruptions*)

SHRI V. NARAYANASAMY: Sir, he said, Tamil Nadu MPs are *. He is also projecting the Tamil Nadu people's case and he should also join that category.

SHRI SUBRAMANIAN SWAMY: Yes, I plead guilty. Because I am not in power, therefore, I have to be ineffective. But they have no excuse. I have an excuse. (*Interruptions*)

THE VICE-CHAIRMAN (SHRI M. A. BABY): If the word * has been used by Mr. Subramanian Swamy, then that would be removed from the record.

SHRI G. SWAMINATHAN: What about my point of order regarding MPs of Lok Sabha? You cannot cast aspersion on the MPs of the other House.

*Expunged as ordered by the Chair.

THE VICE-CHAIRMAN (SHRI M. A. BABY): Member can only say, "Members of the other House". (*Interruptions*).

SHRI G. SWAMINATHAN: He was casting aspersion on the MPs of the Lok Sabha. That is not fair. (*Interruptions*).

THE VICE-CHAIRMAN (SHRI M. A. BABY): The hon. Member has withdrawn the word which he has used and replaced it with ineffective. (*Interruptions*).

SHRI SUBRAMANIAN SWAMY: The word * is not unparliamentary. You cannot remove it. But I have voluntarily replaced it with the word "ineffective". In the end, I only want to say that the Finance Minister, if he is convinced that the past is no more relevant in deciding the future course, then he must take the country to its natural advantages. India's natural advantage is its labour, India's natural advantage is its resources, India's natural advantage is its high rate of saving. He should accentuate that. He should take us to make us the competitive economy. He should promote exports. There are areas where we can grow very fast. For example, processed food, computer software, leather, there are a variety of areas where India has tremendous advantages. He should concentrate on exports, he should see that the rate of savings is boosted and we should engage in those joint venture where we have competitive advantage. Even in automobile, for example if he went in for a joint venture with the United States, we could produce cheaper than Japan. That kind of selective foreign investment should be there. If he takes us in that direction, I would welcome him. I would applaud him and say, bravo, keep going. But I am afraid, the direction in which he is taking us is the classic Mexican-Brazilian direction where we will have to continue to depend more and more on the World Bank—IMF loans. This is not in keeping with the great traditions of this country and the potential of this country. Thank you very much.

THE VICE-CHAIRMAN (SHRI M. A. BABY): I want to set the record straight with regard to that usage of word. In relation to group of MPs, that word

should not be used. It is improper to refer to a group of MPs as * Therefore, it is correct on the part of the Member to withdraw that word and replace the same with "ineffectiveness". (*Interruptions*).

THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS AND THE MINISTER OF STATE IN THE MINISTRY OF HOME AFFAIR (SHRI M. M. JACOB): If he has got sufficient proof that a single MP is * that he can decide outside the House and not inside. (*Interruptions*)

THE VICE-CHAIRMAN (SHRI M. A. BABY): Shri S. K. T. Ramachandran.

SHRI S. K. T. RAMACHANDRAN: Sir, I am thankful to you for providing me this opportunity. At the outset, I congratulate the Prime Minister and the Finance Minister for taking the country in the right direction at the right moment. The erstwhile two Governments have brought the economy of this country to utter disaster. To rescue the country from such a disastrous situation, he has taken some vital steps for which his name will be ever in the history of India. This Budget has been approved not only by the high elite or the industrial tycons, it is approved and appreciated by all sections of people cutting across party lines. Recently, I went to my native place and I found even the agriculturists are very proud of this Budget. The agriculturists are very happy because they are not at all affected by the budget. The food subsidy is retained, the fertiliser subsidy is retained and there are some concessions in the prices of pesticide also. So the agriculturists are satisfied. The middle class people are also satisfied because the ceiling of exemption of income tax limit has been raised to Rs. 28,000. So the Budget is for the people and the Budget is said to be of the people. But at the same time the Opposition is raising a hue and cry. They say it is anti-people. They say this Budget is anti-labour. They say the Budget is anti-national and so many things like that, but I want to say, the Budget is only anti-Opposition. ... (*Interruptions*)... Yes. He has deprived them

*Expunged as ordered by the Chair.

of any room for making some drastic Comments. He has not given them any chance to make a pinch. If they oppose it, it is only because they want to have their right to oppose. They raised some slogans about the right to work, the right to do this thing or that thing. Now they are retaining only their right to oppose. So having the right to oppose, only to maintain that they oppose. I was very keenly observing what they said, I thought there might be some valuable arguments to be made against the Budget, but I could not find any valuable arguments. They said, it was anti-Nehru. They say the Congress is deviating from the path of Nehru. I do not know whether they have understood Nehru.

SHRI T. A. MOHAMMED SAQHY (Tamil Nadu): Sir, when the Member is speaking, let him not make comments on the speeches already made. Let him speak about the Budget if he wants.

SHRI S. K. T. RAMACHANDRAN: Sir, I am speaking about the Budget.

SHRI T. A. MOHAMMED SAQHY: Sir, let him not make comments on the speeches already made...

SHRI S. K. T. RAMACHANDRAN: No, no, no. As a man from the Treasury Benches, I have to counter-argue.

THE VICE-CHAIRMAN (SHRI M. A. BABY): A Member has a right to place a rejoinder.... (*Interruptions*).....

SHRI S. K. T. RAMACHANDRAN: Yes, of course. Otherwise, what is the use of sitting here? Am I here to simply sit and accept what you say No.... (*Interruptions*)...

SHRI M. VINCENT: You can cast even aspersion...

SHRI S. K. T. RAMACHANDRAN: No, I don't cast aspersion on anyone. I am the last man to cast aspersion on anybody.

SHRI J. S. RAJU (Tamil Nadu): You should take more time to discuss the Budget, not... (*Interruptions*)...

SHRI S. K. T. RAMACHANDRAN: I know what to do and I also know what not to do. They are saying, "You are deviating from the Nehruvian path." I think those who say that are not having the proper perspective of Nehru's ideologies. Nehru never wanted our economy to be a closed one. He wanted our economy to be always open; not only the economy, even our society to be always open. He never confined himself to any particular 'ism', this 'ism' or that 'ism'. He confined himself only to the welfare of the people. *(Interruptions)*... Even then my friends have not understood him properly. It was not socialism. He talked only about a socialistic pattern of society. He talked about only a socialistic pattern of society, never about socialism or never about any 'ism'. Nehru was the only man who would never imprison himself to any 'ism'. He saw everywhere good things. Nehru was a great man who wanted our society always to be open and to absorb good things whenever they were found somewhere else.

[The Vice-Chairman (Dr. Nagen Sakia) in the Chair].

Sir, I am coming to the next point. The country was in a disastrous condition so far as our economy is concerned. What to do to rescue the country from the perilous condition, was the question. Some steps were taken. Those steps are now yielding fruitful results. We find that the fiscal deficit and the overall deficit in the Budget have come down. Not only that now our credibility abroad has also been maintained. Our foreign exchange reserves are also booming like anything. *(Interruptions)*... I am not the Finance Minister. If you want to make me the Finance Minister, I am very happy. *(Interruptions)*... Let me speak.

THE VICE-CHAIRMAN (DR. NAGEN SAKIA): No interruptions, please.

SHRI T. A. MOHAMMED SAQHY: Whether this is a Budget of the magic wand, I don't understand. You are borrowing like anything.

SHRI S. K. T. RAMACHANDRAN: Can Mr. Saqhy tell me that he has never borrowed? For what he borrowed and how he spent it, that is the question. Borrowing is not a sin; borrowing is not a crime. We are justifying why we have borrowed. The foreign exchange reserves which were in a very bad shape have now been improved very much. Now, I would request the Finance Minister to increase our exports. In an inter-dependent world we cannot keep ourselves closed. We cannot keep ourselves in a cocoon for a longer time. When you are a small child you need protection. When you are in the womb of your mother you need to be protected. Now, you have been born; now you are being brought up. How long can you remain confined within the house? In an inter-dependent world economy you have to integrate yourself into it. At the infant stage of the economy some protectionist measures were required. So, protectionist measures were then taken. Now, we have attained some sort of a matured state. We can withstand any onslaught of any economy. Now, the time has come when we have to open our economy to the world one. At the same time, we must boost our exports. If the exports are dwindling then it will be dangerous. So, I would request the Finance Minister to encourage exports. One good step has been taken by him by allowing import of gold. He has allowed import of gold up to five kilograms into India by any Indian. It is a good measure. Mr. Manmohan Singh, our Finance Minister, described gold as a barren asset. I also accept that. But, at the same time, as a symbol of our wealth, we have to have it. The only thing I would say now is that he has to be a bit cautious in this regard because our people have an attraction towards this barren asset of gold. They are lured by it. In order to have more and more gold they should not adopt some illegal means. Now, he has said that only those who have got foreign assets or those who have got foreign exchange can alone import gold. Even the custom duty on the gold, imported should be paid in foreign exchange. People who want to import gold should not resort to illegal means. In order to create some foreign exchange they should not be allowed to indulge in

over-invoicing and under-invoicing practices. He should be very much cautious there. They may be resorting to some illegal or illicit measures. This is a warning to him and to the whole nation and I want our Finance Minister to take note of it. India is an agricultural country. With more in agriculture, the agricultural wealth is distributed among them. Thus, per capita income in agricultural sector will go on dwindling. So, in order to divert the concentrated labour in agricultural sector, we should find some other means. Now, more than 65 per cent are engaged in agriculture. It should be reduced. Agricultural occupation should be held by only 40 per cent of the people. The rest of the people should be given some other employment. They should be utilised in infrastructure building, in social services, in education, etc. The pattern of occupation should go like this: 40 per cent in agriculture, 40 per cent in social services and infrastructural services and 20 per cent in industrial sector and other services. Unless we have this pattern of occupation, agriculture will be ever suffering. Agricultural labourers will be ever suffering. The per capita income cannot be raised in this sector. In order to raise per capita income of the rural people, in order to provide better welfare to the agricultural labourers, I request the Finance Minister with all his revolutionary steps to keep this in mind and pave a path to it. At least he should try to make a start towards this direction. The over-concentration of labourers in agricultural sector should be relieved. They should be employed elsewhere. I would like to mention one more important matter. Terrorism is growing up everywhere. In Tamil Nadu also terrorism is prevailing. In order to relieve Tamil Nadu from the hold of terrorism there is need for modernisation of police-force. Not only that, the Eastern Coast should have continuous vigil. The Tamil Nadu Government is seeking more allotment (*Interruptions*). If you are interested in Tamil Nadu, please hear me. I am making a plea to the Finance Minister for more allotment. If you interrupt, I don't know how much interest you are having in your State. Whoever may be the Chief Minister, whichever party may be ruling there, I don't bother. I am not bothering

about a particular State or place. I am having the interest of the whole country. If terrorism is allowed to prevail there, it will be a danger to the unity and integrity of the country. So, in order to save the country from terrorism the Government should take some care to allot more funds to Tamil Nadu to modernise the police. Not only that, there should be a continuous vigil in the Eastern Coast. Terrorists may come there clandestinely. Having this in mind, I humbly request the Finance Minister to allot more funds to Tamil Nadu. It is my request so far as Tamil Nadu is concerned.

I have already told the Finance Minister that the measures already taken are giving fruitful results. He rescued the country from the brink of disaster in so far as the economy is concerned.

The Finance Minister has allowed gold to be imported. But I have warned him that he should be cautious; otherwise there is danger that the flow of capital from India to outside may happen. I once again congratulate the Finance Minister for the bold steps. Before I end my speech, I want to make one more request to the Finance Minister in regard to Section 80 CCA and 80CCB, of Income Tax Act. In the other House he had consented to restore 80L of the Income Tax Act Sections 80CCA and 80CCB also, should be restored, because there is the incentive to save. The State Governments depend on the savings of people. They are floating the small savings schemes, this and that. If these sections are repealed and if they are not retained it will affect the capital inflow on to the exchequer of the State Governments. I would like to make a request to the Finance Minister to kindly restore sections 80CCA and 80CCB of the Income Tax Act. With these few words I would like to thank the Chair for giving me this opportunity to speak and would also like to thank my friends for stimulating me so that I could make my speech effectively. I also congratulate the Finance Minister and the Prime Minister for having improved the economy and putting it on the right track. Thank you, Mr. Vice-Chairman and thank you, my friends.

THE VICE-CHAIRMAN (DR. NAGEN SAIKIA): I think you are alone capable of generating necessary heat in the House without taking any help from others. (Interruptions)... Prof. M.G.K. Menon, time allotted is 52 minutes for three speakers.

PROF. M. G. K. MENON (Rajasthan): Hon. Vice-Chairman, Sir, the budget which has been presented for 1992-93 is, in a sense, a reflection of the thinking of Government concerning the various aspects relating to financial economic and trade policies and also its whole approach to the question of our national development. There has been very considerable discussion already on the Budget and it is not my intention to repeat many of the detailed points which have been made by the hon. speakers who preceded me. I would like to start by essentially saying that I do not share the general euphoria that seems to have been raised in many circles concerning this Budget. I have had the privilege of working very closely for many years with the distinguished Finance Minister, as Member of the Planning Commission when he was the Deputy Chairman, and I must say that I recall with great pleasure many of our discussions then. Not only is he a distinguished economist, but one with a very deep sense of commitment to the poor and the disadvantaged and who looks at them with a sense of objectivity and fair play. That is why when I look at the Budget presented by him I have a great sense of disquiet and a deep concern, the reason being that there are many major problems that the country faces—I will outline some of them in a broad sense in a few moments—and I find that these have been referred to in a manner that I would call it almost lip-service, and largely swept under the carpet. I do not see, either in the Budget or in the Plan allocations, a reflection of seriousness concerning those issues. Let me start with what is the major single factor in the country. We have a population, according to 1991 census of 843 million, and as you are probably aware, the figures have been increased on re-

assessment. There is a growth rate of 2.1 per cent to 2.3 per cent. And we have to cater to this large and growing population and fulfil their minimum needs in all respects. So all economic policies and all development that takes place must take note of this growth that has taken place and most essentially ensure that it brings down this growth. I am fully aware that the hon. Finance Minister has referred to the allocation under the sector of Family Welfare in his Budget speech. But let me point out that that particular head which is called 'Family Welfare' covers the needs of the totality of primary health services in the country. It is entirely under the Plan. There is no non-Plan allocation for that. Under these circumstances, to achieve population stabilisation with that small increase under the head 'Family Welfare', catering largely to primary health services is really not possible. We are aware that to achieve population stabilisation, we have to deal with the problems of improving the human resources: in terms of education, particularly literacy, and female literacy, economic independence of women and reducing child mortality. I find, neither in the Budget statement nor in the Plan allocations, a serious reflection on any of these questions. Very often, we are told of the countries which have made tremendous progress since the second world war: at that time India became free also. We refer to South Korea, Taiwan, Singapore, Thailand, Mexico and so on. But let me only make one point with regard to all of these countries. If you look at relevant indicators, you will find them much smaller in population, by a factor of 10 or more, when compared to India. Again the population growth rate is all well under 2 per cent and indeed close to 1 for example 1.1, 1.2 or 1.4 per cent. India has a high population growth. Their literacy figures are around 80 to 90 and above per cent, whereas India has a literacy figure of about 52 per cent. Their infant mortality figures are extraordinarily low—Thailand has 24 per thousand; Taiwan has 5 Singapore has 7. But India has 88. In all of these human resource aspects, all these countries have made a major initial effort to ensure that their

relatively small population, compared to India, is better in terms of literacy, infant mortality and in terms of population growth. Therefore, in my view, there is no basis for comparison directly until we have changed the picture with regard to our human resources. We cannot afford a let up in that. Government intervention and Government outlays are essentially called for. What is being done at the present moment is to deal with our society in two parts—the upper strata, which is almost the size of any of those countries, say 100 million or 200 million people—and then say that all these figures of high literacy, low infant mortality and everything else equally relevant would prevail in that upper strata of our society and forget the vast mass of the remaining 600,700, or 800 million and say that growth will take care of them in course of time. This is just not the way we should deal with the problem. I fully agree with the Finance Minister's basic view that first need to create wealth, and for this we need to encourage, and create an environment under which production of wealth will take place. We must then have savings and these savings must be applied to sectors where we can get the greatest returns from them, where incremental-capital-output-ratio can be reduced. I would however still urge that whatever you say, the main engine of growth in any society is its human resources. We have had problems in developing and harnessing these, in doing what we should do for them. But the answer to it does not lie in running away from these problems, in cutting down the allocations for those sectors under the plea that the resources are not adequately available.

I would like now to come to another sector which is very important, and I have had occasion to speak on it in this House when we discussed the question of electricity supply. We are aware that energy supply is the key to development and yet not enough is being done in this sector. From the figure of 360 MW in 1947 we took up to 65,000 MW at the end of the Seventh Plan. We hoped that there would be an addition of at least 38,000 mw in the Eighth Plan. This would call for

very large investments. At that time it was estimated at Rs. 1,27,000 crores. But this has been now scaled down. Furthermore, the hopes are that this will significantly come through private sector participation.

The point I would like to make is that whatever we do on industrial policy, unless the infrastructural elements are provided, particularly power for industry, the system will just not move. And we see the constraints of power in almost every part of the country.

I would have liked to have seen in the Economic Policy of the Government policies which would restrain imports. I would have liked to have seen a transport policy evolved to reduce petroleum imports over the future. I would have liked to have seen instead of vast amount of natural gas of the country which is being flared which is being lost, measures which would make sure that this gas would be utilised. But none of these seem to appear at the present in any of the documents. The Budget, the Economic Policy, seems to concentrate so much on this matter relating to the deficit, which has been talked about extensively, and furthermore on the manufacturing sector. In a certain sense the agriculture sector has been left out very largely. Which is the engine of our GDP, and employment. There is, in the manufacturing sector, a very large sector, the village and small industries sector. Many of my honourable colleagues who have preceded me have spoken about the great importance of agriculture in India particularly the raw material of agricultural products, whether it is grains, pulses, edible oils, flowers, fruits, vegetables or energy as bio-mass material. But we need also to convert these into high value-added products, and thus to best done by the people right there on the spot. And this essentially calls for technologies, for rural and village industries, food processing industries and the like. And this is an area of tremendous potential for export. I see no reference to it. Yes, I fully agree that Government should get out of many sectors where it

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has entered into over a period of time where it has little competence and is making losses. It must remain where it the public sector will be at the commanding heights of the economy, and not in the vast numbers of peripheral areas, loss-making areas. I am also in full agreement with the new power that we should get rid of the many, many hurdles and cobwebs that have been built up over the time in the so called licence-permit-raj and which have choked our entrepreneurial initiatives. So, I fully support all the measures which have been taken in this regard. But then I do not see any parallel measures taken by the Government, or even announced by the Government, with regard to the many things that I have just now been mentioning.

For example, if we take just Plan funding; in 1991-92, the budgetary support for the Plan was to be little over Rs. 19,000 crores, but the revised estimate is Rs. 17,671 crores—a lower figure, and, for 1992-93, it is only Rs. 18,500 crores. And the rest of it, which makes the Plan what the Plan is shown to be, that is Rs. 48,750 crores, comes essentially from interval and extra-budgetary resources and these resources, which were estimated to be Rs. 23,954 crores in the Budget Estimates of last year, were brought down to Rs. 22,500 crores in the revised estimates, have now been taken to Rs. 29,906 crores, and there is no indication as to how this large increase is going to come about. Now, this essentially means that we must get this from the public sector. And, Sir, a lot has been said about the public sector, namely, on the question of its efficiency, its role and on a variety of other aspects. But, if you expect so much from the public sector, some of it must be doing pretty well.

I would like to mention a sector with which I am particularly familiar, and that is science and technology. And I must express very grave concern at the manner in which this sector is currently being dealt with.

Let me quote from the Finance Minister's Budget Speech of last year, that is,

1991-92. In para 50 of his speech, he has said:

"We have the third largest number of scientists and technologists in the world....".

I must make a correction here. This figure seems to be propagated all the time. The term "third largest" is wrong, for even in terms of physical numbers, we may be the fourth or more likely the fifth. But actually, according to many other estimates, we are well below that, probably around 12th or 14th in terms of the number of effective scientists and technologists. Now, let me go on to quote what he has said:

"Technological development in our country has not been commensurate even with this number or the investments that we have been making in the science and technology sector in our successive Five Year Plans."

Let me point out that out of the budget allocations made for science and technology, essentially three-quarters or so, have been for atomic energy space, defence research and agricultural research. We can discuss separately whether we require nuclear power stations, and we can also discuss separately our nuclear options, but if we need then we have to spend the amounts that we have been allocating. A large amount of the financial allocations, not on the Plan side, but on the non-Plan side, goes into Defence technology, and one can discuss separately whether we require this Defence technology at all. Another major area of spending is space, on all of these we have developed highly significant capabilities, a major infrastructure and have many achievements. And, in agriculture, certainly I would say that if we are today producing 180 million tonnes of foodgrains, it is on account of productivity increases due to the new seed varieties and supportive technologies, which have all been done within country and making full use of what has been done elsewhere in the world. So only a small part of our budgetary allocations in science and technology has gone into medical research, industrial technologies etc. So,

I would contest this particular statement as unfair to our science and am prepared to debate it. It is certainly true that we need to develop many more technologies for industrial purposes. But the operative part in that paragraph is that "this gap would have to be bridged by a suitable reorientation of the Science and Technology Policy and the way paved for relating science and technology more intimately to the requirements to our development, as well as for better upgradation, absorption, adaptation and assimilation of new technologies. This task has become imperative as we prepare ourselves to be internationally a competitive economy."

May I ask a question as to what has happened in this regard since the Budget Speech of the Finance Minister for 1991-92 was prepared? As far as I know, nothing has been done in this regard.

I was looking in this Budget for a significant cut in revenue expenditure. I fully understand the imperatives, and I fully understand the constraints the Finance Minister faces, because a large part of this is in interest payments. It is on account of subsidy and so on, which he has referred to in detail. But we have to agree that this is the area where the rates of return are the lowest and after non-existent often. In contrast what has happened is that the offsets have been on the capital side, not on the revenue side. We have brought down the deficit on a cosmetic basis and in a way that will hurt in the future. Ways must be found to deal with this problem. I would like to ask the question, though I am no expert either in finance or in economic matters, whether we cannot lower the interest rates.

I was looking for increased allocations for human resource development. The Finance Minister has said that we must give up looking all the time at increased allocations as a measure of our priority for a particular sector. I agree with him, because money can be allocated, but that money can be misspent. At the same time I am also looking for policy decisions relating to greater efficiency in these sectors. I was looking for measures which will ensure that our infrastructure will

improve in the sectors of energy, transportation and communications, and without these it just could not be possible for any of the industrial policy aspects which he has talked about to be effective. For example, take the area of software. We cannot deal with softwares export unless we have a really effective and accessible telecommunication system to the international scene. I would also like to ask whether in these sectors of the infrastructure, in human resource development and the like, can the private sector, on a sufficiently large scale, meet our needs? What about electricity, water supply, railways, coal? Is the needed growth of these sectors adequately reflected either in the Budget or the Plan? I certainly do not find this.

The way our economic policy is now framed, with firms having to meet their foreign exchange needs, to certainly they will provide foreign exchange for equity purposes and use it for capital investments. But since, they have to bring in foreign exchange in order to meet their requirements for continuing imports, they will avoid areas with significant import content. They will direct a lot of investments into areas which relate to our natural resources and there export, into the mining sectors, and so on, where they do not require continuing imports, and therefore continuing foreign exchange funds. Or they will enter where they can make significant use of our large domestic market, may be in terms of consumer goods with low import content.

I do not yet see a suitable environment for any major expansion of our exports to take place currently. There are many reasons for this: the CCS scheme has been dropped, indigenous input costs are high, the devaluation of the rupee, and the continued devaluation now taking place, plus the inflation that exists, the high rates of interest the recession that is there in the industrial world, the new economic blocs, the great interest in the Soviet Union as if used to be now of various republics and the East European countries—all these will result in an international environment in which I do not see

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that exports can go up the way we are hoping. And, therefore, I think we must be extremely careful in depending largely on an export-oriented strategy at the present moment. Nor do I believe, and I have made this statement earlier, that front-line technologies will come in through the multi-national companies. They may certainly bring in certain technologies useful to the country in terms of production, particularly technologies for ordinary consumer and large volume goods and the like, but front-line technologies are extremely unlikely to come in through this route.

At the present moment, there is no real Exit policy, an Exit policy with a human face. There is need for ensuring that those who have to go out find alternative suitable employment opportunities, and for this there has to be re-training and re-skilling on an appropriate basis. An Exit policy is very difficult under conditions of stagnation and low economic growth. There have been no evaluation of the social costs of the structural adjustments.

I have seen statements made by officials from Government in the newspapers that we will have to wait for results for several years; and this is the moment when one has to tighten one's belt. Can the country accept this would this not be a cruel joke on the poor, because they are the ones who have to really bear the cost of this, as I mentioned earlier and who cannot tighten the belt further I would certainly say that the changes that are taking place in the global economy do call for changes of the type which the Finance Minister has been trying to introduce. But I am questioning the form and the pace. I am questioning the lack of resource-allocation for the sectors which I have mentioned which are indeed key to a meaningful sustainable solution of the problems that we are facing.

Mr. Vice-Chairman, Sir, since I have taken already a significant amount of time more than my allotted time, I would like to stop at this stage, though there are many matters of detail, some concerning

the points which many of my colleagues have mentioned on the question of withdrawal 80L, 80CCA and 80CCB provisions and others which I would like to have taken up. I would like to thank you for the time given, and I hope the Finance Minister will take note of these points because I am offering them in a spirit of truly constructive criticism.

Thank you very much.

THE VICE-CHAIRMAN (DR. NAGENDRA SAHIA): Shri Shanti Tyagi.

श्री शान्ति यागी (उत्तर प्रदेश) : माननीय वाईस चेयरमैन, मुझे मालूम था कि जब हमारा नंबर आएगा तो शायद टाइम पर रैस्ट्रेंट हो जाएगा, लेकिन आप चेयर पर हैं इसलिए मुझे आशा है कि मैं अपनी बात कह सकूंगा। मैं किसी राइट या लैफ्ट एंगल से बजट के बारे में यहां अपने विचार नहीं रखूंगा, सन्जैक्टिव कोई-ख्यालात आप के सामने नहीं रखूंगा। जो भारत की आम जनता की निगाह बजट के बारे में है, जैसा बजट को आप लोगों ने समझा है, मैं उसी ढंग से आप के सामने अपने विचार प्रस्तुत करूंगा।

माननीय वाईस चेयरमैन, जब नई सरकार ने केंद्र में गद्दी संभाली तो जो पोजीशन थी वह आप के सामने है। इनफ्लेशन भयंकर, बैलेन्स आफ पेमेंट्स की पोजीशन खराब, फारेन एक्सचेंज करीब न के बराबर, जो कहा गया है वित्त मंत्री जी ने भी अपने भाषण में कि दो हफ्ते के इंपोर्ट के बराबर खाली फारेन एक्सचेंज बची थी, सरकारी कर्मचारियों की तनख्वाह के लिए पैसा नहीं था और देश का उत्पादन गिर रहा था, अर्थव्यवस्था लड़खड़ा गई थी, ऐसी स्थिति में नई सरकार ने केंद्र में दिल्ली में सत्ता संभाली और ऐसी भयंकर स्थिति में 1992-93 का बजट जब पेश हुआ, मैं आप को भी कह रहा हूं जो हमारे भाई उधर हैं उनको भी वाईस चेयरमैन साहब, जब हम लोग बजट भाषण को अपनी राज्य सभा की गैलरी में सुनने के लिए जमा हुए थे और मैं लोकसभा के

मेबरो को भी कह रहा हूँ और मीडिया को भी कह रहा हूँ कि यह हालत थी कि सरदार मनमोहन सिंह जी अब की बार लोगों का गला काट देंगे और कई लोगों को आशा थी कि राम का का नाम लेकर और बजट की दुहाई देकर कि बजट आ गया और जनता की पेट की रोटी छीन ली गई और कर बढ़ा दिए गए, दूसरे चुनाव की तैयारी करो और इसके नाम पर सत्ता बनाओ। जब तक उन्होंने भाषण शुरू नहीं किया और दो घंटे बोलते रहे तब तक यह आशंका बनी रही कि कहीं न कहीं गरीब किसान के ऊपर, मजदूर पर, श्रमिक पर, छोटे मध्यम वर्ग पर करारी चोट होगी, टैक्स बढ़ेंगे और लोगों की रोजी-रोटी हराम हो जाएगी। दो घंटे खत्म हुए तो मैं भी वहां बैठा सुन रहा था, मैं सही कह रहा हूँ आपको कि हमारे कई विपक्ष के साथियों को बहुत निराशा हुई, बड़ी निराशा हुई कि सरदार जी के बारे में जो आशंका थी माननीय वित्त मंत्री जी के बारे में कि देश की जनता का गला घोट कर रख देंगे वह तो पूरी नहीं हुई। इसलिए मैंने कहा, मैं किसी इकोनोमिक की निगाह से नहीं और राईट-लेफ्ट की निगाह से नहीं और सब्जेक्टिव निगाह से नहीं, जो आम लोगों ने सुना और देखा और जो रिएक्शन किया, वह मैं आप के सामने रख रहा हूँ। माननीय वाइस चेयरमैन साहब, यह आशंका थी कि एग्रीकल्चर पर इन्कम टैक्स लगेगा और किसानों में भयंकर प्रचार किया कई जमातों ने कि किसानों अब तुम खबरदार हो जाओ, और कांग्रेस की पार्टी को वोट करो, अब देख लिया मजा, मालूम हो जाएगा बजट के बाद और श्रीमान् जी, यह प्रचार किया गया कि खाद की सर्वसिद्धि, यह आपके पब्लिक डिस्ट्रीब्यूशन सिस्टम की और खाद और खाद्य दोनों की सर्वसिद्धि काट दी जायेगी एग्रीकल्चर इनकम पर टैक्स लगेगा और इस तरह किसानों की जान के लिए बावेल पड़ा करने की कोशिश की गई। बाद में यह भी कहा गया कि अब के लाखों के तादाद में श्रमिकों की छटनी होगी और पब्लिक सेक्टर के तमाम कारखाने बंद कर दिए जायेंगे — मैं हमारे वामपक्ष के

जो भाई हैं, उनसे हाथ जोड़ कर अपील करता हूँ कि सोवियत यूनियन का जो विघटन हुआ, यह इतिहास की एक बहुत बड़ी दुखटना है। हमें इसका बहुत दुःख है, लेकिन मैं यहां कांग्रेस के भाइयों को भी कहता हूँ कि समाजवाद नहीं मरा है। सोशलिज्म जिंदा है और पब्लिक सेक्टर सोशलिज्म नहीं है, लेकिन पब्लिक सेक्टर की जो महानता है और उपयोगिता है, वह भी नहीं मरी है मोनोपली, डिक्टेटरशिप और डाम्ना—ये चीजें सोवियत यूनियन को ले डूबी हैं। इसलिए मैं कहूंगा कि, बजट मैं जब वित्त मंत्रीजी, ने एलान किया तब विदेशों से कर्जा, आय०एम०एफ० या वर्ल्ड बैंक से कर्जा, इस सबका बड़ा शोर हुआ, लेकिन आप इस डाम्ना को छोड़ दीजिए कि पूंजीवादी देशों से कर्जा लेना, पैसा लेना उद्योग के लिए टेक्नोलोजी के लिए, रिसर्च के लिए या एनवायरनमेंट के लिए बुरा है, पाप है। यह डाम्ना आप छोड़ दीजिए। मैं आपको कहूंगा कि अमेरिका की नीयत वर्ल्ड बैंक के जरिए, आय०एम०एफ० के जरिए यह कभी नहीं होगी कि भारत सब लंबी बने और ऐसा महान भारत बने कि जो विदेशी कर्जों का कभी मोहताज न हो। ऐसा अमेरिका कभी नहीं चाहेगा। माननीय वाइस चेयरमैन साहब, अमेरिका का इतिहास हम भारत के लोग, कांग्रेस के लोग कभी नहीं भूलेंगे और चाहे आय०एम०एफ० हो या उसकी पालिटिक्स जमात हो या सी०आय०ए० हो, उनके भारत के बारे में उस वक्त भी, आज भी और भविष्य में भी क्या ब्यालात रहेंगे और क्या वह अपने देश के लिए सोचते हैं? यह मैं जानता हूँ कि कभी अच्छा नहीं सोचते हैं। लेकिन मैं कहता हूँ माननीय वित्त मंत्री जी कि आय०एम०एफ० से जो कर्जा लिया, वर्ल्ड बैंक से जो कर्जा लिया है, उससे आशा है कि आपकी इकोनोमी सुधरेगी। इस कर्ज के भुगतान को हम लंबी अवधि में पूरा करेंगे, इस्टरेस्ट भी पे कर देंगे और पंडित जवाहर लाल नेहरू जी के जमाने से जो हम एक तस्वीर लेकर चले हैं, एक स्वावलंबी भारत की

[श्री शान्ति त्यागी]

निर्माण करने की, वह तस्वीर आपकी आंखों के सामने से कभी ओझल नहीं होगी ।

मान्यवर, आपने अभी जो इनकम टैक्स की सीमा 22 हजार से 28 हजार निर्धारित की है, इसमें आप और बढ़ोतरी कीजिए । यह हमारे देश के लोगों की खाइश है । मैं माननीय वित्त मंत्रीजी को बताना चाहूंगा कि यह लोगों की खाइश है और इस सीमा को आप कुछ और बढ़ाएँ कुछ साइजबल कर दीजिए । यह मैंने सुना है, देखा है और लोग मुझे कह रहे हैं । अब आप कितना कर पाएँगे । इसके बारे में विचार कीजिए ।

दूसरी बात, मैं आपसे कहूंगा कि अमेरिका के प्रेशर की बात सुनी गयी है और मैं जानता हूँ कि अमेरिका प्रेशर ड्राइ कर सकता है । मैं बंद कमरे में बैठकर वह नहीं कहता जैसाकि विपक्ष के लोग कहते हैं । भारत की तो किताब खुली हुई है राजनीति की भी, अर्थनीति की भी, विदेश नीति की भी और गृह नीति की भी क्योंकि हम एक डेमोक्रेटिक कंट्री हैं । हमारे यहां पार्लियामेंटरी सिस्टम है । हम लोग यहां बैठे हैं, लेकिन अमेरिका इस की कोशिश जरूर करेंगे कि वे हमारी विदेश नीति और अर्थ नीति के ऊपर प्रभाव डालें और उनको तब्दील कराने की कोशिश करें । इस बात की आशंका मुझे आज भी है । इसलिए मैं समझता हूँ कि आप जैसे योग्य व्यक्ति जो हमारे वित्त मंत्री बने हुए हैं, वह इस बात पर निगाह रखेंगे ।

वाइस चेयरमैन साहब, मैं यह कह रहा था कि आपने किसानों के बारे में जो फैसला किया है । सबसिडी का, वह बहुत जायज है, बहुत अच्छी बात है । मगर मैं कहूँ आपको कि अभी भी किसान आपसे कुछ और सहूलियत चाहते हैं । उन्होंने वोट देकर आपको यहां भेजा है और आदंदा भी आपको वोट देंगे । खाली यह कहकर

कि कहीं इधर-उधर के लोग आए हुए हैं, फाइनेन्स मिनिस्ट्री में बैठे हुए हैं और बजट बना रहे हैं, इन बातों का हौंवा खडाकर के किसान बहकाने वाला नहीं है । वह तो देखेगा आपने क्या किया है और यही बेसिस बनेगी उसकी वोट की आपकी पार्टी के लिए । इसलिए मैंने कहा है कि आप भी यहां तक जो पहुंचे हैं, तो वह कोई टाटा बिरला की बजह से नहीं पहुंचे हैं, आप गरीब के जरिए पहुंचे हैं, किसान के जरिए, बकिंग क्लास के जरिए और लाखों की तादाद में काम करने वालों के जरिए आप यहां पहुंचे हैं । इसलिए मैं आपसे कहता हूँ कि आप इनको मत भूलिए और छोटी काटेज इंडस्ट्रीज, हंडलूम, स्माल इंडस्ट्रीज पर और तबज्जुह दीजिए । आप इस बारे में क्या करें, यह तो आप ही जानें क्योंकि मैं कोई इकोनोमिस्ट नहीं कि बताऊँ कि यह यह उपाय कीजिए । मैं तो कहूँगा कि आपने जो किया है, उसको स्ट्रेण्ड कीजिए ।

अब पी०डी०एस० का यह जो आपका बजट है सबसिडी का, मेहरबानी करके कोई भी कहे, अमरीका कहे या आई०एम० एफ० कहे या कोई और कहे, कभी स्वीकार मत कीजिए बल्कि स्ट्रेण्ड कीजिए, उसमें और चीजों को डालिए, और उसके लिए सबसिडि और डालिए । भारतीय जनता का कल्याण इसी माध्यम से होगा, और कोई रास्ता नहीं है ।

आपने यह स्पेशल एक्साइज ड्यूटी के दायरे से, जो ऐसी उपयोग की चीजें हैं आम जनता की, अलग रखे हैं । इसके लिए मैं आपका स्वागत करता हूँ । आपने महिला श्रमिकों को कुछ रियायत दी । यह पहली दफा देश की किसी बजट में, किसी वित्त मंत्री ने कुछ रियायत दी है, चाहे वह मामूली सही, लेकिन वह बहुत ही स्वागत के योग्य है । मैं आपकी सराहना करता हूँ ।

यहां तक आपने सरकारी खर्च में जो कटौतियाँ घोषित की हैं, यह हो तो नहीं रही हैं । मुझे मालूम नहीं कि आप कर पायेंगे या नहीं ? मैं तो जो जमीन पर

देखता है, वह बात करता हूँ। अपने शहरों में, अपने नगरों में मैं देखता हूँ, वहाँ की बात करता हूँ कि वहाँ पर गाड़ियाँ विभाग की, पी० डब्ल्यू० डी० विभाग की, हाइडल की, एग्रीकल्चर की, हाटिकल्चर की, आपके मैडिकल की गाड़ियाँ हैं। गाड़ियाँ और तमाम शांफर, और गाइडनर दुनिया भर के। वहाँ क्या कोई कटौती हो गई है। या होगी। मैं नहीं कह सकता कि आप करना नहीं चाहते। आप करना चाहते हैं, मगर क्रियान्वयन नहीं हैं। आप इसको सेंटर में भी और यहाँ भी करवाइए। उनसे भी आप कहिए।

अन्त में, मैं आपके प्रस्तावों का, जो आपने रखे हैं बजट में और जो आपका बजट है, उसका समर्थन करता हूँ। सिर्फ यह बात कहूँगा कि आपकी यह गरीबी की तरफ, मनमोहन सिंह जी की, निगाह गई है। आप बहुत बड़े अर्थशास्त्री हैं, लेकिन इसमें यह नहीं है कि अर्थशास्त्री जो है वह गरीब को देखता है। आपने देखने की कोशिश की है। उसकी गरीबी को जो तस्वीर है उसकी ओर भी आपको ध्यान रखना है और आप गांव में जाकर झाँकिए, शहरों में भी देखिए, और मान्यवर यह जो पैसा आया है इसको ठीक कारोबार में लगाइए, देश के औद्योगिक विकास में और जनजीवन को राहत पहुँचाने में।

इन्हीं शब्दों के साथ, माननीय वाइस चैयरमैन साहब, मैं आपको धन्यवाद देता हूँ और अपना आभारी हूँ कि आपने मुझे टाइम दिया और मैं इस बात का भी आदी हूँ कि आपने टाइम से पहले ही अपनी बात को समाप्त कर लें।

धन्यवाद।

SHRI PRAKASH YASHWANT AMBEDKAR (Nominated): Mr. Vice-Chairman Sir, I have listened to the speech delivered by the Finance Minister and then by the Congress(I) spokesman.

THE VICE-CHAIRMAN (DR. NAGEN SAIKIA): Mr. Ambedkar, I can give you only ten minutes.

SHRI PRAKASH YASHWANT AMBEDKAR: I will take ten minutes.

The other day I was trying to provoke the Congress(I) spokesman. Reason for provoking him was that we were making drastic changes in the economic system. The question is, while making these changes, whether they have taken into account, what are going to be the consequences. All those who have spoken from the ruling Party side have just praised the Budget, without going into the question as to what are going to be the consequences. Well, I did provoke Mr. Thakur for his reaction to the gold import policy and to the gold bond, what are going to be the consequences. In fact, without answering to it, he elevated me to the rank of a smuggler, but I won't go into that because that is a petty act of thinking. These are the two factors which I think are most important as far as the budget is concerned, the dual exchange policy and allowing the NRIs to bring in gold and the gold bond. From the very beginning the Finance Minister has made up his mind as far as dual policy of foreign exchange is concerned. When he has made up his mind for the dual exchange policy, I would like to know, what were the for devaluation of a rupee in the month of July. Simultaneously, we have done two things. We devalued rupee in July. By Budget indirectly the rupee has been devalued. Again when the 60 per cent of the foreign exchange comes into the market, there is compilation towards the flow of 60 per cent, both by the consumers and by the Government, the 60 per cent of the foreign exchange which will come into market will become more dear, and the difference between the official rate, declared by the Reserve Bank and the ruling market rate, in my opinion, will be more than Rs. 10 to 12. In that case if the difference goes to more than Rs. 10 to 12, the Finance Minister will have no option but to devalue the rupee and, thereby, indirectly through the dual foreign exchange we will be devaluing the rupee for the third time.

The Government has said that it is going to import certain items and from the 40 per cent they are going to make the payment towards import. May I know whether he has made calculations as to what is going to be 40 per cent? From

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the past figures that I have the shortfall is going to be of 30 per cent, and if that is so, from where are they going to raise resources, to pay for what you are going to import? There are two options. One, buying the foreign exchange will be floated in the market and; the second is, again go back to the international financial agencies. Both ways, ultimately, will lead to inflation. So, I do not know whether, while presenting the budget the Finance Ministry has taken into consideration the consequences and effects of this.

The other aspect is, we have laid down new import and export policy. I won't see the budget in its entity, but in relation to import and export policy also. We have given permission for 60 per cent to be converted into market rate. After taking into account the cost of consumer goods in India and some of the consumer goods that are available in the free port, added to that the import duties, even then it is more lucrative to bring consumer goods or consumer spare parts, assemble them, and sell them, rather than 5.00 p.m. bring in gold. If this is going to the situation and if the margin of profit by bringing in consumer goods, or consumer spare parts is going to be more than by bringing in gold, then I have my own apprehension that people will start bringing in consumer goods rather than the gold which we are thinking of. One consequence will be that the consumer industry will be affected. The second effect would be that whatever revenue receipts that we are trying to create will also be reduced and thereby the budgetary deficit that we are showing will also increase.

Pakistan has already done what we are trying to do. Even they have allowed the import of gold into their country. They started with 15 per cent, but what has been the result? The revenue did not increase, the import duty revenue did not increase and, after two years, they reduced their import duty from 15 per cent to three per cent. But even then the gold that was legally imported remained at the same quantum, whereas the gold that was smuggled through unofficial channels

increased by about ten times. In India also it is going to be the same. I will just refer to one news item and this is a statement given by the Marine and Preventive Wing of the Customs. The report says:

"The other aspect that needs to be looked at is the one faced by the enforcement agencies. In the last two days the officers of the Marine and Preventive wing of Customs have been outwitted by holders of gold bars. The holder simply produces a certificate of clearance for the bars if he is caught with and the Customs officials have no way of checking if the bars confiscated are the same as those mentioned in the certificate. In other words the gold import scheme certificate is in fact making the disposal of illegally imported gold easier for the smugglers."

If this is going to be the situation and if the gold certificates are going to be used in this manner, even without paying import duties you can bring in gold, and whatever schemes that have been formulated by the Finance Ministry will definitely go wayward and whatever income that is also sought to be brought about by this scheme cannot be had by the Government.

I will now come to the next part of it which deals with the question whether by allowing gold, or placing the dollar before the masses it would be profitable—these are the two choice, we have given to the masses. I don't know whether this is the right time for this or not; it is for the Finance Minister to say whether this is the right time or not. We have put two options before the people. They are, either they hoard in gold or in dollars. Today if we see the international scenario as to which is stable, gold or dollar, we find that today dollar is more stable. The gold prices are fluctuating upwards and downwards. And if the gold prices are fluctuating upwards and downwards, people are going to invest more in dollars rather than in gold, and if there is going to be dollar hoarding in this country, then again we will have a situation where, whatever we sought to import through this

market exchange, we will find that we won't have any dollars left or any foreign exchange left for us. This is one aspect which, I think, we have to look into. There is another item which I will just mention. Take a look at the market reality. In London the price of the yellow metal is Rs. 3,350 per 10 grammes. In Bombay, converting from dollars at Rs. 30, it is Rs. 4,191. In other words, there is a difference of Rs. 861. Having got gold, as importer has to pay Rs. 450 per ten grammes as duty. So, the effective profit of a legal importer falls to Rs. 411 per ten grammes. Now, compare this with the operation of the syndicate. After buying gold at Rs. 3,330 per ten grammes, if he buys dollars via a hawala transaction at Rs. 31 per dollar, the smuggler disposes of gold at Rs. 4191 per ten grammes by making a straight kill of Rs. 750. If this is the situation which we are going to face if you think that the NRIs are going to bring in more gold even if the profit is going to be reduced, then there is another tax which we have to take into consideration. It is the State tax of 1 per cent that he has to pay. The capital gains tax he will have to pay. Taking these two into account, Rs. 250 is the profit that is left. If that is going to be the situation, I am of the opinion that the NRIs, instead of bringing in gold, under the new import and export policy, will bring in more consumer goods because bringing in more consumer goods means that the consumer goods are going to give him a larger amount of profit than what gold is going to give him.

We have opened two ends up. By opening these two ends up, we have created a mess for the consumer industry. (*Inter-ruptions*)

SHRI MANMOHAN SINGH: Could I just intervene?

SHRI PRAKASH YASHWANT AMBEDKAR: Yes, yes, I leave it to you.

SHRI MANMOHAN SINGH: Mr. Vice-Chairman, if the right honourable Member had read my Budget speech carefully, I have clearly stated that the consumer-goods regime is not being libe-

ralised. Those goods would remain to be licensed, and there is no danger from that.

SHRI PRAKASH YASHWANT AMBEDKAR: Yes, if I may add a further one line below that you have referred in your speech you have allowed consumer spare parts to be brought into this country. So, it does not make any difference, whether you ban the finished consumer goods or not. In fact, these spare parts can come in, and they can be assembled over here. It is only a question of the terminology that is being used. If that is going to be the situation, if spare parts come in, they can be assembled over here. And if they can be assembled over here, they can destroy the consumer-goods industry. That is my point which I am making over here.

Vice-Chairman, Sir, I come to the last aspect over here.

We talk of economic sovereignty. What is after all economic sovereignty? Economic sovereignty is the board of directors of the Industry. In the Companies Act of 1956 we do not have any restriction on who can be a board member. Any person who has registered himself through shares is entitled to this.

THE VICE-CHAIRMAN (DR. NAGEN SAIKIA): I request you to conclude now.

SHRI PRAKASH YASHWANT AMBEDKAR: I am concluding.

He can be a member of the board.

The Finance Minister was well enough to say that he has levers to control. But what are those levers? Out of all the levers, one lever is most important, and that lever is that of the shares that are being held by financial institutions. But what are we doing about the shares held by the financial institutions? We know the case of Swraj Paul in the Escorts case in which he really shook Indian capitalists and the Indian market. He just bought nearly 3 per cent shares in the open market, and he was in a position to take over the company. Are we going to do something to see that the shares which have the voting power, can be changed, will be restricted? Or by allowing 100 per cent equity, first they come

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in the form of loan, second in the form of technology transfer and then they come and say that you cannot manage the technology, you cannot manage the finance and, therefore, we will have to step into management. And once that takes place, the control over the board of management passes off from one director to another and then into the hands of the foreigners who invest. And if that takes place and with the off-loading of the financial institutions shares, we will have no levers to control the economy, we will have no levers to stop them from entering the country and thereby jeopardising the economic sovereignty of the country. I was looking for the consequences of the in the speech of the hon. Finance Minister, because when you lay new policies and new directions...

THE VICE-CHAIRMAN (DR. NAGEN SAKIA): Mr. Ambedkar, if you don't conclude, I will call the next speaker. I have given you much more time than you should have.

SHRI PRAKASH YASHWANT AMBEDKAR): I am concluding. As a matter of fact, Mr. Vice-Chairman, I have been speaking on those points which have not been touched either in the House or in the Press. But I have time limit with me and I am concluding.

The point that I was stressing is that the East India Company came into India in the same way. They came here in the form of trading. They then gave the loans to the rulers. And when they said you cannot rule, we will help you to rule. Then they ruled the country. It is the same way that is being followed now. I have raised this issue with the hope that the Finance Minister will look into it. In his speech he has not spoken on the consequences. I do hope when he replies, he will touch upon the consequences as to what he sees, because there is going to be a labour displacement and the other changes. This Budget is in fact, a *status quo* Budget. And having a *status quo* Budget, which has retrenchment as one consequence, what is going to be the consequence of the other? Are we heading

for a civil war? That is the question I hope the hon. Minister will reply.

श्री हरवेन्द्र सिंह हंसपाल : वाईस चेयरमैन साहब, जब फाइनेंस मिनिस्टर महोदय ने लोकसभा में बजट पेश किया, उनका पेश करने का ढंग और जो बातें उन्होंने उसमें कही, अगर मैं यह कहूँ कि उन्होंने सबको उस वक्त डामेटाइज करके मेम्बेराइज कर दिया तो गलत नहीं होगा। जब हम लोग गैलरी से बाहर निकले तो मुझे ऐसा लग रहा था कि उनका प्रेजेंटेशन इतना सुपब था कि अपोजीशन लीडर्स के पास कमेंट करने के लिए कोई मुद्दा उस वक्त बाकी नहीं था। इसका मतलब यह नहीं कि सब मामले उस वक्त हल हो गए थे और कोई बाकी नहीं रहा। लेकिन बजट इस ढंग से, इतनी डिफिकल्ट सिचुएशन के अंदर पेश किया गया, इससे अच्छा और हो नहीं सकता था।

मुझे इस बात की खुशी और हो रही है कि हम पंजाबियों का पिछले कुछ सालों से सिर झुका रहता है, पंजाब के हालात की वजह से, सरदार मनमोहन सिंह ने जब यह बजट पेश किया तो मैं समझता हूँ कि हमारा सिर ऊंचा हुआ क्योंकि ये भी एक पंजाबी हैं। मैं बहुत छोटे दायरे में नहीं जाना चाहता लेकिन यह मेरी भावना थी इसलिए मैंने यह कहा। उस वक्त बेलेंस ऑफ पेमेंट की हालत खराब थी।

श्री एन० के० पी० साख (महाराष्ट्र): वे पहले भारतीय हैं, बाद में कुछ और हैं।

श्री हरवेन्द्र सिंह हंसपाल : लेकिन पंजाबी पहले हैं।

श्री एन० के० पी० साख : पहले भारतीय हैं।

श्री हरवेन्द्र सिंह हंसपाल : ठीक है, यही मान लेता हूँ लेकिन जिस सेंस में मैंने वह बात कही, उसको आप जरूर एप्रिशियेट करेंगे। बेलेंस ऑफ पेमेंट की बात हुई। हालत बहुत खराब थी, क्राइसेज थी तो क्राइसेज को ठीक करना जरूरी था।

यह बातें कही गईं । एन०आर०आई० विद्दाल कर रहे थे, एक-दो हफ्ते का हमारे पास फारेन एक्सचेंज था ये बातें बार-बार कही गईं । मैं उस डिटेल में नहीं जाना चाहता । गोल्ड रिजर्व को मोर्टग्रेज कर दिया गया । लेकिन मैं यह नहीं मानता कि जब सरदार मनमोहन सिंह जी ने बजट पेश किया वह ऐसा समझते थे कि पिछले आठ-तीन महीने में उन्होंने कंटरी की हालत को ऐसा कर दिया कि अब हमें कोई खतरा नहीं है या उन्होंने ऐसा कर दिया कि अब हमें आई०एम०एफ० के पास या वर्ल्ड बैंक के पास दुबारा जाना नहीं पड़ेगा । मैं इन डिटेल में ज्यादा नहीं जाऊंगा क्योंकि मैं अपने आपको समझता हूं कि मैं कोई इकोनोमिस्ट नहीं हूं, मैं इसका माहिर नहीं हूं । लेकिन जो बात मोटी-मोटी मेरे समझ में आती है वह जरूर करना चाहूंगा । अगर सरदार मनमोहन सिंह जी आपने जो मैजर्स अडॉप्ट किये हैं वह ऐसे किये हैं कि वे हमारी कंटरी को उस डायरेक्शन में ले जायेंगे कि एक वक्त आयेगा, आपने कहा कि तीन साल में ये बातें अच्छी हो जायेंगी तो इस कंटरी के लिए तीन साल का पीरियड बहुत लम्बा नहीं होता, मैं कहता हूं आप इससे लम्बा पीरियड ले लीजिए लेकिन क्या हम इस तरफ चल पड़े हैं? क्या वह दिन जल्दी आने वाला है जब हमारी कंटरी लोन फ्री कंटरी होगी? अगर हम इस डायरेक्शन में चल पड़े हैं तो कोई बात नहीं है । अगर नहीं तो हमें रुक कर कुछ सोचना चाहिए कि हम वह कब दिन ला सकेंगे जब हमारी कंटरी के ऊपर कोई लोन नहीं होगा । बहुत महान देश है हमारा । लोगों की बहुत बड़ी ताकत है । अगर उसके लिए मैं यह शब्द इस्तेमाल करूं तो ठीक होगा, शब्द शायद बहुत अच्छा तो नहीं है, हम ताकत को एक्सप्लायट कर रहे हैं । हम लोग जो हिन्दुस्तानी हैं, हमें गर्व है कि हम हिन्दुस्तानी हैं और जो हमारे अंदर लेटेन्ट पावर है उसको यूज करने के लिए आपने कुछ सोचा है ?

मैं फिस्कल डेफिसिट या आपकी जो टर्म्स है इन्फ्लेशन की, उसमें बहुत डिटेल में नहीं जा सकता । लेकिन जो मोटी-मोटी बात समझ में आती है वह यह है

कि अगर आपने डेफिसिट रेड्यूस करने हैं तो रेड्यूस करिये डुमस्टिक एब्जोर्प्शन आफ कम्पोजिटीज में । लेकिन सवाल यह है कि इसके करने से उसका बर्डन किस के ऊपर पड़ेगा इस बात का भी ध्यान रखियेगा । फिस्कल डेफिसिट को कम करते-करते ऐसा न हो गरीब आदमी पर ही बोझ पड़ जाए । या ऐसा किया जाए कि आप इन्वेस्टमेंट को कट कर दें और इसका असर भी गरीब पर पड़ेगा । इन बातों का ध्यान रखना पड़ेगा ।

मैं जो तीन-चार बातें करना चाहता हूं उससे पहले एक-दो फिगर्स का जिक्र भी करना चाहूंगा पब्लिक डिस्ट्रिब्यूशन सिस्टम का जिक्र हुआ । पब्लिक डिस्ट्रिब्यूशन सिस्टम में जो फिगर्स मुझे समझ में आयी हैं उसमें आपने 2500 करोड़ प्रोवाइड किये हैं फार द नेक्स्ट ईयर । 250 करोड़ 1700 मोस्ट बेकवर्ड ब्लॉक के लिए रखे हैं और शायद इसके अंदर कास्ट आफ कंस्ट्रक्शंस लार्ज नम्बर आफ गोडाउन्स इक्लूड किये हैं । यह टोटल 2750 करोड़ बनता है । जब कि 1991-92 की फिगर्स 2850 की है । मैं उस बहस में नहीं जाना चाहता कि इन्फ्लेशन 9 परसेंट होगा, साढ़े दस परसेंट होगा, साढ़े 6 परसेंट होगा या 5 परसेंट होगा । कुछ भी इन्फ्लेशन एड कर दीजिए तो जो फिगर्स आलरेडी सौ करोड़ से वह कम है वह कितना हो जायेगा । अगर दस परसेंट और जोड़ लिया जाए तो 25 परसेंट शायद कम नहीं होता पिछले साल से । 25 परसेंट आप एलोकेट कम कर रहे हैं पब्लिक डिस्ट्रिब्यूशन सिस्टम में फिर आप यह कहें कंटरी को अब पहले से बेटर सिस्टम हो जायेगा तो कांइडली एक्सप्लेन कि कैसे होगा ।

इसी तरह से रूरल डवलपमेंट की बात है । उसमें भी एलोकेशन लास्ट ईयर से कम है । अगर नोमिनल भी है तो इन्फ्लेशन और एड करके कम हो जायेगा । एग्रीकल्चर सेक्टर में कम है । एग्रीकल्चर सेक्टर एक ऐसा सेक्टर है, साल्वे साहब आप फिर न कहें कि मैं पंजाब की बात करता हूं . . . ।

[श्री हरवेन्द्र सिंह हंसपाल] :

ग्रीन स्विचलूशन में अगर पंजाब को हिस्सेदारी न होती, आज हमारे देश की हालत क्या होती उसको दिसकस करने की जरूरत नहीं है। आप सब जानते हैं कि एग्रीकल्चर सेक्टर को किसी देश में भी इग्नोर नहीं करना चाहिए। इस बारे में आपके जो मेजस हैं उनसे बड़े फार्मर्स को फायदा होगा। छोटे की तरफ ज्यादा ध्यान नहीं होगा। इसी तरह से स्माल स्केल इंडस्ट्रीज का सवाल है। स्माल स्केल इंडस्ट्रीज और काटेज इंडस्ट्रीज को आपके बजट में इन्करेजमेंट नहीं है। अगर मैं गलती पर न हूं तो यह सेक्टर ऐसा है जो कंट्री की टोटल इंडस्ट्रियल प्रोडक्शन का 50 परसेंट कंट्रीब्यूट करता है। आपने यह कहा कि बैंकों का रेट वन परसेंट कम कर दिया है। इसका बेनिफिट जो लौनी है उनको होगा। लेकिन एस०एल०आर० को भी आपने साढ़े आठ से तीस कर दिया है। मैं भी बैंकों से कनेक्टेड रहा हूं। यह सही बात है यह इससे रुपया एक्सेल हो जाएगा, लेकिन यह रुपया कहाँ जाएगा? कहीं ऐसा तो नहीं होगा कि यह स्पेकुलेटिव आपरेशन में चला जाएगा? कहीं ऐसा तो नहीं होगा कि इसको बिग इंडस्ट्रीज ले जायेंगी और स्माल स्केल इंडस्ट्रीज देखते ही रह जायेंगी? जहां आपने वन परसेंट बेसिक रेट कम किया है वहां आपने यह स्पेसिफाई नहीं किया है कि इसकी अपर लिमिट क्या है। बैंक अपनी मर्जी पर ज्यादा से ज्यादा चार्ज कर सकते हैं। इसलिए इसको भी आप क्लेरिफाई कर दें तो मेहरबानी होगी।

अब मैं सिक यूनिट की बात करना चाहूंगा। आज हमारे देश में सिक यूनिट्स को बंद कर दिया जाय उनको खत्म कर दिया जाय या रिवाइव कर दिया जाय ये हो तरह की बातें चल रही हैं। इस बारे में जो मैं समझा हूं वह यह है कि देश में यह भावना बन रही है कि पब्लिक सेक्टर यूनिट्स को बंद कर दिया जाय। ठीक है अगर कोई यूनिट अनइकनोमिकल है तो सही बात तो यह है उसको बंद कर दिया जाय। लेकिन हमारे देश की स्थिति क्या है? क्या हम इनको बंद कर

सतेज हैं या नहीं कर सकते हैं इस पर ध्यान देते की जरूरत है। एक बात मैं यह कहना चाहूंगा कि मैं नहीं जानता कि डायरेक्टली आपकी मिनिस्ट्री का इससे कंसर्न है या नहीं है लेकिन जब तक हमारे देश के अंदर प्रोडक्टीविटी का वेजज से लिंक नहीं होगा तब तक हम इस मामले को हल नहीं कर सकते हैं। इसके सिवाय इसका कोई इलाज नहीं है। मैं चाहता हूं कि आप रूरल इकोनोमी की तरफ और छोटे बिजनेस की तरफ ज्यादा ध्यान दें। कुछ आपने ऐसे मुद्दे उठाये हैं उनसे कहीं ऐसा न हो कि ब्लैक मार्केटियर्स और स्मगलर्स को प्रोत्साहन मिले। इसकी तरफ ध्यान करने की जरूरत है।

जब मैं स्माल स्केल इंडस्ट्रीज की बात करता हूं तो मेरे ध्यान में एक बात यह भी आती है जो बहुत सालों से प्रेट्रिज है और उसको डिमाण्ड भी रही है। आपको सेन्ट्रल एक्साइज एंजिम्पेशन लिमिटेड को एनहान्स करना चाहिए। कितने ही सालों से यह 15 लाख और 20 लाख की लिमिट है। 15 लाख देश के अन्दर के लिए हैं और 20 लाख टैक्स के लिए हैं। उसके बाद कितना ही इन्फ्लेशन हो चुका है। इस फिगर की तरफ आपका ध्यान गया ही नहीं है या आपने जान कर इसकी टच नहीं किया। इसके लिए डिमाण्ड यह है कि इसको 50 लाख रु० होना चाहिए। अगर आप समझते हैं कि इसको एनहान्स करने से रेवेन्यू लौस होता है तो लोग इस बात के लिए भी तैयार हैं कि आप उसमें स्लेब सिस्टम बना दीजिए। जैसे आपने 14 सौ रुपए इनकम टैक्स का स्लेब 5 लाख तक जिसका टर्न ओवर है उसके लिए किया है। इसी तरह से आप कोई स्लेब सिस्टम लगा दीजिए। लोग पैमेंट करने के लिए तैयार हू। मैं इसकी डिटेल् में नेक्स पाईट पर जाऊंगा। आपको वह करने में दिक्कत क्यों होती है यह मेरी समझ में नहीं आता।

मैं यह भी कहना चाहता हूं कि 80-सौ सी बी और 80 एल की बात बार-बार हुई है।

मैं समझता हूँ वह जाइज है और आपको उसे मान लेना चाहिए। आपने इंगित भी किया था लोक सभा में। आपने क्लविंग आफ मायनर्स के लिए इनकम टैक्स में किया है। ठीक किया आपने, लेकिन इसमें मेरा एक सजेशन है कि जो प्रापर्टी वे इनहैरेंट करते हैं, माइनर या उसको जो गिफ्ट होती है, आपने उसको क्लव इसलिए किया क्योंकि बिजनेसमैन इसका मिसयूज करते हैं। माइनर का नाम ऐड करके टैक्स बचाते हैं। उसको क्लव कर दीजिए लेकिन उन्होंने जो प्रापर्टी इनहैरेंट की है, जो उसको गिफ्ट हुई है, उसको एक्जम्पशन दीजिए। इसी तरह से कैपिटल गेन टैक्स की बात करने वाला था। तो मैं चाहूँगा अपना यह सजेशन करना कि :

No capital gains tax should be charged from the sick industries provided these funds are used for the purposes of rehabilitating the sick units. The set-off of past losses, suffered by the sick units, should also be allowed and every effort should be made to rehabilitate the unit on its own.

गोल्ड बॉन्ड की बात बहुत अच्छी है। आपने पाँच किलो सोना लाने की बात की। मैं नहीं समझता कि वह अभी शुरू हो गया है। इसके सर्टन रीजस हैं।

श्री एन०के०पी० साल्वे : मई में शुरू होगा।

श्री हरवेन्द्र सिंह हंसपाल : बाहर से लाने के लिए, ठीक है लेकिन इसके अंदर भी बहुत कुछ मोडिफिकेशन की जरूरत है। गोल्ड बॉन्ड के लिए आप बहुत स्कीम बना रहे हैं लेकिन लोगों को एक्शोर करना पड़ेगा, सुफिसियेंट प्रविसिटी के साथ प्रचार करना होगा। आपने कहा कि यह पूछा नहीं जाएगा कि कहां से आया है किस सोर्स से आया है। लेकिन इसके लिए लोगों को एक्शोर करना पड़ेगा। क्रेडिटबिलेटी आफ गवर्नमेंट इम्प्रूव करनी पड़ेगी और साथ ही वह भी एक्शोर करना पड़ेगा कि पाँच-सात साल के बाद जब गोल्ड बॉन्ड वापस किए जायेंगे तो उस वक्त भी No questions will be asked. बहुत जरूरी है।

फारेन एक्सचेंज 60-40 आपने किया, बहुत अच्छा है। लेकिन अभी इसमें कुछ बातें बाकी हैं जिसकी वजह से अभी तक भी लोगों को ऐसा इनकरेजमेंट मिलता है कि वे अंडर इन्वाइसिंग या ओवरइन्वाइसिंग करके जरूरत के मुताबिक अपना काम करें। इसमें यह लेकुना है। मैं इस वक्त इन बातों को नहीं करना चाहूँगा। शायद मैं आपको अलग से लिखकर भेज दूँ। उसकी तरफ ध्यान दीजिए। यह इमोडिफाई ध्यान में लाने की बात है।

THE VICE-CHAIRMAN (DR. NAGEN SAIKIA): That will be better because we have very little time.

श्री हरवेन्द्र सिंह हंसपाल : बस दो मिनट के अंदर में खत्म कर रहा हूँ।

जो फारन ट्रेवल टैक्स है इसको करने का क्या आइडिया है। 31-32 रुपए में आप डालर देते हैं और ऊपर से 15 परसेंट लगाते हैं।

श्री बन० के० पी० साल्वे : 36 परसेंट।

श्री हरवेन्द्र सिंह हंसपाल : 32 और 15 परसेंट, 36 परसेंट हो जाता है।

इसको आप रिमूव करिए वरना कोई खरीदेगा नहीं। कहां से खरीदेगा इसका आप अंदाजा लगा सकते हैं। इसकी तरफ से आपने पार्टनरशिप फर्म के ऊपर एक स्लैब लगाया। उस स्लैब के अंदर भी इम्प्रूवमेंट की जरूरत है। इम्प्रूवमेंट का जरूरत इसलिए है कि जो छोटे लोग हैं, 50 हजार, 60 हजार जिनकी इतकम होती है उनको इसका कुछ बेनिफिट नहीं मिलता, आप कलकुलेशन करके देखिए। आप तो एक्सपर्ट हैं, मैं तो एक्सपर्ट नहीं हूँ। उनको इसका बेनिफिट नहीं मिलता बड़ों को मिलता है। इसके अंदर भी इम्प्रूवमेंट कर लिया जाए तो अच्छा रहेगा।

[श्री हरवेन्द्र सिंह हंसपाल]

लास्ट बात करना चाहूंगा और वह यह है कि हमने बहुत से तरीके अख्तियार किए, बजट के अंदर सजशंस दे रहे हैं एक्सपर्ट्स, इम्प्रूवमेंट होता है या नहीं होता ये सब बातें ठीक हैं लेकिन जिस बात को मैंने पहले टच किया कि हमको अपने ह्यूमन रिसोर्स को, अपनी ताकत को देश के अंदर किस तरह से एक्सप्लॉइट करना चाहिए, इस बात को आग से जाते हुए मैं यह कहना चाहूंगा कि यह एक नंबर का पैसा और दो नंबर का पैसा क्या चीज है ? व्हाइट मनी और ब्लैक मनी क्या चीज है ? क्या हम इस शब्द को अपने देश से निकाल नहीं सकते ? क्या जो डवलप्ड कंट्रीज हैं व भी पूछते हैं कि आपका बैंक में पैसा कहां से आया ? आज की तारीख में बैंक से अपना पैसा वापस चला जाता है और आपके जेब में पैसे होते हैं । ऐसा क्यों होता है ।

इसकी क्या जरूरत है ? हम हर 8-10 साल के बाद कोई ऐसी स्कीम निकालते हैं जिसमें यह कहा जाता है कि आप अपनी ब्लैक मनी को व्हाइट कर लीजिए, यह गवर्नमेंट करती है । इसका मतलब यह है कि हम लोगों को कहते हैं कि 8-10 साल ब्लैक मनी पैदा करिए, उसकी हम कोई स्कीम देंगे और व्हाइट कर लीजिए, उसमें कुछ शेयर हम को दे दीजिए, बाकी अपने पास रख लीजिए । टाइम कम होने की वजह से मैं डिलटे में नहीं जातना चाहता हूं (सभ्य की घंटी) लास्ट प्वाइंट मेरा यह है कि आप उसकी तरफ भी ध्यान दीजिए । कुछ मेजरज आपके इस तरह के हैं जिसमें आप देखते हैं कि ब्लैक मनी जनरेट न हो । जिस सोर्स में ब्लैक मनी जनरेट होती है, आप उसको बन्द करिए । आपका जेल्स टैक्स क्या करता है ? आपका इनकम टैक्स क्या करता है ? आपने रेगुलरी इन्वेस्टमेंट करने की कोशिश की है । आप जरा प्रक्टिकल व्यु लीजिए । जो मेरी समझ में आया है, वह यह है कि यह ब्लैक मनी या दो नंबर हमारा जो टैक्स स्ट्रक्चर है चाहे कस्टम हो, एक्साइज हो, इनकम टैक्स हो, सेल्स टैक्स हो, इसी

की वजह से जनरेट होता है । आज की तारीख के अंदर साल्वे साहब मुझे माफ करेंगे, जो प्रोफेशनल लोग प्रॉक्टिस करते हैं, इनकम टैक्स, सेल्स टैक्स, कस्टम एक्साइज की, वह प्रॉक्टिस नहीं रही, वह ब्रोकरेज करते हैं (व्यवधान)

श्री एन० के० पी० साल्वे : ज्यादा स्वीपिंग हो गया उस में से कुछ लोग (व्यवधान)

श्री हरवेन्द्र सिंह हंसपाल : इसमें अमेंडमेंट करता हूं । बहुत से लोग कुछ को छोड़ देता हूं । अगर आज एक कार की बिक्री शुरू की जाए तो लोगों का पैसा धड़ाधड़ निकलता है लेकिन इनकम टैक्स देने के लिए लोग तैयार नहीं हैं । इस तरफ भी ध्यान दिया जाना चाहिए । पेरैलल इकानामी कहा जाता है कि जितना हमारा रुपया एक नंबर का है अवेव दी टैक्स चलता है, उससे ज्यादा अंडर दी टैक्स चलता है । अगर यह सारा रुपया निकाल कर सर्किलेशन में ले जाएं तो मैं समझता हूं हमारे देश की बहुत बड़ी समस्या हल हो सकती है । हमें यह जरूरत नहीं पड़ेगी इलैक्शन के अंदर खर्च करने के बाद सब से पहले मैम्वर आफ पार्लियामेंट लिख कर के झूट बोलता है कि मैंने इतने पैसे खर्च किये हैं । इससे पहले कि वह स्टेप न करे हाउस के अंदर उसको लिख कर कहना पड़ता है कि हमने इतना पैसा खर्च किया । (व्यवधान)

SHRI SUBRAMANIAN SWAMY: No, party expenses are not included in that. You may be telling", but we don't tell*.

THE VICE-CHAIRMAN (DR. NAGEN SAIKIA): It is his opinion. He is making his own opinion.

SHRI SUBRAMANIAN SWAMY: Sir, he said, all Members of Parliament are giving false accounts. That is not true. Party accounts are not to be included in

*Expunged as ordered by the Chair.

the expenses. They are exempted and we give accurate figures.

SHRIMATI MIRA DAS (Orissa): Sir, I associate myself with Mr. Subramanian Swamy.

THE VICE-CHAIRMAN (DR. NAGEN SAIKIA): O.K. Please sit down.

श्री हरबेन्द्र सिंह हंसपाल : ओ०के०एम० पीजे० की सेलरी कम और अलाऊमेज ज्यादा है (व्यवधान)

SHRI SUBRAMANIAN SWAMY: Sir, this can't be dismissed that way when the whole Parliament, all Members of Parliament, as a community, are sullied. Here, you can't say that is his opinion.

SHRI HARVENDRA SINGH HANS-PAL: O.K. It is my opinion.

SHRI SUBRAMANIAN SWAMY: No, it can't be an opinion. You may say you are doing it, but don't say every MP is doing it.

श्री हरबेन्द्र सिंह हंसपाल : एम० पीजे० की सेलरी कम और अलाऊमेज ज्यादा है। ऐसा क्यों है

SHRI SUBRAMANIAN SWAMY: That is a different matter.

श्री हरबेन्द्र सिंह हंसपाल : डिफरेंट मेटर नहीं है। हमें ऐसे काम की जरूरत नहीं पड़नी चाहिए। मेरा कहना यह है कि आप नहीं मानिये। अगर आपको बुरा लगा है तो मैं अपनी वान बिट्टा भी कर सकता हूँ। लेकिन इस किस्म के मेजज जब हमें करने पड़ते हैं तो बाकी लोगों को हम क्या कह सकते हैं। मैं आपके माध्यम से सरदार मनमोहन सिंह जी से कहूंगा कि इस तरफ आप ध्यान दीजिये। अगर ब्लैक मनी को खत्म कर दिया जाए तो हमारी इकानामी का बहुत बड़ा मसला हल हो सकता है। इन शब्दों के साथ...

श्री बिठ्ठलराव माधवराव जाधव (महाराष्ट्र) : टेलीफोन और बिजली का

*Expunged as ordered by the Chair.

बिल फ्री कर द तो बहुत अच्छा हो जाएगा।

THE VICE-CHAIRMAN (DR. NAGEN SAIKIA): Please don't interrupt.

श्री हरबेन्द्र सिंह हंसपाल : आपने मुझे टाइम दिया इसके लिए मैं आपका धन्यवाद करता हूँ। सरदार मनमोहन सिंह जी को सुबारकबाद देता हूँ कि हमारे इस काइसेज में देश को निकालने की कोशिश कर रहे हैं।

THE VICE-CHAIRMAN (DR. NAGEN SAIKIA): I request the Speakers to be very brief because we have very little time left. The Minister has to reply not later than 6.30 P.M. Before that, six Members have to speak. Mr. Ashis Sen. Please try to conclude within ten minutes.

SHRI ASHIS SEN (West Bengal): Sir, how is it that 36 minutes are reduced to 10 minutes?

श्री राम नरेश यादव (उत्तर प्रदेश) : कितने बजे रिप्लाय होगा?

THE VICE-CHAIRMAN (DR. NAGEN SAIKIA): At 6.30 P.M. the Finance Minister will reply.

श्री रफीक आलम (बिहार) : वाईस चेयरमैन साहब, 6.30 बजे रोजा अपतार का टाइम है तो हम लोग रह नहीं पाएंगे। ऐसा टाइम रखा गया है।

श्री राम नरेश यादव : यह बात तो ठीक है। रमजान का महीना है। साढ़े 6 बजे रोजा अपतार करने के लिए जाएंगे।

श्री रामबास अग्रवाल (राजस्थान) : जो समय पार्टियों के लिए निर्धारित किया गया है उसमें कटौती का कोई प्रश्न खड़ा नहीं होना चाहिए :

THE VICE-CHAIRMAN (DR. NAGEN SAIKIA): Yes, it is already 5.30 P.M. If the Members do not abide by the time,

[Dr. Nagen Saikia]

what can I do? Everbody is to abide by the time, but nobody is abiding.

SHRI VITHALRAO MADHAVRAO JADHAV: You can postpone the discussion on Budget, Sir.

SHRI ASHIS SEN: Mr. Vice-Chairman, Sir, it will not be fair to cut the time of one party when so many Members spoke and went on extending the time. It must not be at the cost of a party which has got a limited time.

THE VICE-CHAIRMAN (DR. NAGEN SAIKIA): No. Members from Congress party will also not get time.

SHRI ASHIS SEN: But one point is that thirty-six minutes cannot be cut down to ten minutes. It is injustice.

THE VICE-CHAIRMAN (DR. NAGEN SAIKIA): Speakers from every party will get less time now. At least one Member from each party has already spoken. They have taken their own time. Now, the second round is going on. If the speakers get less time now....

SHRI ASHIS SEN: True, I will try. But don't curtail it from thirty-six minutes to nine or ten minutes. That is not proper or fair as far as our party is concerned.

THE VICE-CHAIRMAN (DR. NAGEN SAIKIA): May I know the reaction of the Finance Minister?

SHRI MANMOHAN SINGH: I would like to finish it today.

SHRI VITHALRAO MADHAVRAO JADHAV: I have a submission. A member of Parliament, Ms. Chandrika Kenia, has got married and a reception is also there. It is a social function. (*Interruptions*)...

THE VICE-CHAIRMAN (DR. NAGEN SAIKIA): That is an individual matter. We should not get into individual matters. Please sit down. Mr. Ashis Sen, you please carry on.

SHRI ASHIS SEN: Then I have got to do it at a high speed.

AN HON. MEMBER: When is he going to reply?

THE VICE-CHAIRMAN (DR. NAGEN SAIKIA): At 4.30 P.M. I think, by 6.30 P.M. he will be able to reply.

SHRI ASHIS SEN: He will also adjust, I hope. Mr. Vice-Chairman, Sir, as I commented, I will try to keep my time lesser than what is my schedule. But then if it is a little bit here and there, bear with me.

THE VICE-CHAIRMAN (DR. NAGEN SAIKIA): I think there will be no interruption.

SHRI ASHIS SEN: No interruptions! Very good. Interruptions should not be allowed.

THE VICE-CHAIRMAN (DR. NAGEN SAIKIA): No interruptions will be allowed.

SHRI ASHIS SEN: Sir, before I start, that occurs to me is this: Is it the same Congress which fought for political and economic emancipation of the country from foreign domination or foreign control? Is it the same Congress Government which in the mid-fifties enunciated a policy of self-reliance and self-sufficiency? I have got high regard for Dr. Manmohan Singh, the economist. But it appears that after his induction into the politics of today's Congress and Government of that Congress party, there has been some material change in him and I am disappointed at the way the Budget has been placed. The Budget before us now presents a picture of pushing the country into a state of recolonisation by the external forces but without occupation as it happened to be to the followers of East India Company. Otherwise, how do we explain the conditionalities imposed by the World Bank and the IMF for certain loans, euphemistically termed as 'assistance' which the Government wants to make believe that it is for tiding over the sliding down of our foreign exchange reserves due to adverse balance of payments. It is also stated that it is for keeping our dignity by meeting foreign commitments. It is not a question of

whether foreign loans have been taken or not. If it is essentially needed this may be resorted to, but not by accepting certain conditions that smacks of bartering away our honour and gradual inroads into our sovereignty. I am speaking for the common people I am not so much worried about the terminology whether there is a Budget deficiency or whether there is a fiscal deficiency or whether there is a revenue deficiency. I am speaking on behalf of the average citizens of this country.

We look forward for a Budget that is drawn to take care of the interests of the entire people, not a section of the people. Successive Budgets have failed to come anywhere to this expectation. This Budget has moved far away.

The preamble to our Constitution lays down that ours is a democratic, secular, sovereign and socialist country. The fact is ours is not a socialist society. Had it been so the budget provisions would have been of a different character. This Budget is for the rich, urban and rural. It is prepared to benefit the affluent more and more. Who have welcomed this Budget proposals? The owners of capital, the resourceful, the speculators, the large farmers, the landed aristocracy. Also happy are the promoters and dealers in black money and those who conduct business under the cover of darkness. They are happy for the concessions given. Wealth tax relief is given by exempting investment in shares; corporate tax has been lowered, personal tax has also been lowered for income over one lakh. The exemption for salary earners has been raised from Rs. 22000 to Rs. 28000. Certain other investment are also exempted from tax. This is only to hoodwink. I have before me a calculation of a salaried employee. His total taxable income happens to be Rs. 35000. Earlier under Section 80 L Rs. 13000 were deducted. So the balance was Rs. 22000. There is no tax on it. But after March, 1993 what will be the position? The same person with the same income of Rs. 35000 will no doubt have an exemption of Rs. 28000. But he will have a taxable income of Rs. 7000. Tax at the

rate of 20 per cent will be Rs. 1400. Now he will not have any exemption like he was having under Section 80 L earlier.

I have another example of a person having an income of Rs. 2 lakhs. What happens to him? The tax amount is Rs. 86912 this year. Next year for the same income of Rs. 2 lakhs the tax will be Rs. 66528. The net reduction in tax is Rs. 20384. So there is no use in saying that you have increased the exemption limit. This will show under common dispensation how the people having lower salary and higher salary are taxed. This is the exact position. So the claim that greater relief has been given to salary earners is not real.

The shopkeepers and the retail traders having Rs. 5 lakh turnover have been called upon to pay Rs. 1400 per year. Is there any mechanism to collect it? It is optional. If anybody wants, he can give. If he does not, there is no machinery to enforce it. Why do you talk about extending the income tax net so that they also may be brought in?

Mutual funds are allowed in private sector also and exempted from tax. What does it mean? Diversion of funds. It will not come under tax. I am aware of a case in the Canara Bank. A person was given an overdraft. He did not draw it. Certain officers of the Canara Bank persuaded that gentleman to invest in the Canbank Mutual Fund. So excess money was invested there. He earned profit out of that, much more than the interest he would have paid on the overdraft. And the commission in between was a matter which everybody knows. This is not an uncommon feature.

At the same time, so far as medicines are concerned, which every common man in our country requires, there is 40 per cent tax. There has been no relaxation on that. Imports have been liberalised, practically unfettered. But where is the guarantee of more exports and advantageous BOP position? An industrialist says, "Budget has little promise of employment generation, or otherwise increasing purchasing power. Unless exports go up significantly and enough foreign

[Shri Ashis Sen]

exchange is earned to spare, further loan is an obligatory necessity." This is the position which some industrialist speaks about the benefit and what will come to the common man. Incidentally, I find in today's papers that some tax relaxation has been announced. Here I am referring to textile processing industry. The processing is essentially for finished textiles. Now they have represented to the Finance Minister to shift excise duty from fibre stage to the yarn stage. According to them the collection would be much more easy and there would be no dodging and it would also lead to about Rs. 1000 crores of additional revenue. But that does not seem to have been heeded and instead the Finance Minister yesterday proposed in the Lok Sabha a reduction in the import duty on rags from abroad? For what purpose? Why do we require these rags? Is it to get ourselves use to discarded apparels from abroad? Discarded apparels by the foreigners will be brought in and that will be used by our people. Just on the eve of Budget discussion, there have been a lot of news items that so much income tax recovery has been made; undisclosed assets have been recovered and taxes up to Rs. 5, 10 and even 20 crores have been collected. But what about the outstanding tax dues from big industrialists which run to more than 1400 to 1500 crores of rupees? What attempt has been made to recover these dues? This has been published by the Government machinery itself. The big industrialists, I need not name them, everybody knows, some of them have to pay 900 crores, some have to pay 700 crores. What attempt is being made to recover these amounts? If this amount is recovered, to that extent it will not be necessary to tax the common people. I know about sincere income-tax officers who have tried to unearth hidden income. But they have been threatened by muscle men and by powers otherwise. But no protection has been given by the higher-ups in the Income Tax Department. Why not give them some protection so that they can do their work sincerely? Now coming to the open-door policy of the Government, what is going to be the

impact of the open-door policy of the Government so far as indigenous industries are concerned?...

[THE VICE-CHAIRMAN (SHRIMATI JAYANTHI NATARAJAN) in the Chair]

THE VICE-CHAIRMAN (SHRIMATI JAYANTHI NATARAJAN): I would request the Members to cooperate with us. I just want to inform you that there is an Iftar at 6.30, so please try and be brief.

SHRI ASHIS SEN: The indigenous industries will become sick because of the open-door policy. They will have to face tough competition from the multinationals. Coming to the food production part, rice has gone up from 53 million tonnes to 74 million tonnes, wheat from 36 million tonnes to 54 million tonnes, and so is the case with pulses. Totally, 127 million tonnes of foodgrains have increased to 176 million tonnes. So is the case with sugarcane. It is being said that considerable improvement has been made in agricultural production. There is the support price, irrigation has improved, there is fertilizer; all these have boosted agricultural production. But then who has benefited? It is the large land-owners who have actually gained. The rural rich have amassed unprecedented fortune and they go scot-free. They are not touched. Bring them under the tax net. By that, you can add several thousands of crores of rupees to the exchequer. Tax the agricultural income. I would request the Finance Minister to resort to levying substantial tax on higher ranges of agricultural income. The Economic survey says that the economy of the country has achieved remarkable success in meeting food needs and more can be done by proper use and control of land and water. I would urge the Minister to allocate funds for the Brahmaputra and Teesta barrages. This would help the agriculturists in those areas. And again here comes the most important issue of radical land reforms. We have the Left Government in West Bengal. We have got the experience of what tremendous impact it had on the production and collection of revenues. Here comes the picture of Arthur Dunkel.

I don't want to go into it; perhaps you will be ringing the bell. I just want to know how much is it going to affect our indigenous agricultural produce? How much are we going to mortgage ourselves? How much our manufacturers who produce goods are going to be affected? How much is it going to affect our pharmaceutical industries? Are we not going to be adversely affected by this article 301 and the Dunkel proposal? I am only making a reference to them. I am not going deep into it for time constraint imposed. The Finance Minister said in his speech, "We shall pay any price, bear any burden, make any sacrifice to realise those dreams, the dreams of founding fathers of our republic." But what is the effect of this Budget? The result is heavy prices, burdens and sacrifices. The question is, who will pay this heavy price, who will bear the burden and who will make the sacrifice? The big industrial groups are not going to make sacrifices. They are the largest earners. Corporate tax has remained unchanged. The personal tax has been reduced substantially for the higher income groups. So the burden will be on the common man. The burden will be on the salary-earners and the prices will be paid by the workers through loss of their jobs, retrenchment and the golden handshake and the exit policy. These are the things which are in store for the common man. They are the people called upon to sacrifice. But why? To serve whose interests, which part of the society and at whose instance? These are the important things. In banks like Canara Bank, the UCO bank etc., there are 5,000 to 6,000 daily workers who get a daily wage of Rs. 10.40. The workers, who are the main assets, are disenchanted about the credibility of the Government's pronouncement of sympathy. This has become ill sory. There have been frequent strikes, one recently on 29th November. The National Renewal Fund does not give them any solace. The money is being borrowed just to throw them out of employment. This is something which we cannot allow ourselves to associate with. The Finance Minister said yesterday that he could not tackle the problems of poverty, backwardness and

regional imbalances because of distortions in the economy. He expressed confidence that in 1993-94, he would come back with more funds for health, education, poverty alleviation programmes and removal of imbalances. But what is going to happen during this intervening period? Who is going to benefit out of it? I don't think that there is any mention about how it is going to be achieved. More notes could be printed. But that will lead to inflation. He said that he would continue to receive external assistance. But this should not be at the cost of the nation's self-respect. What do the World Bank's and the IMF's conditions show? The public sector undertakings have become the target. Nearly 244 central public sector undertakings with about Rs. 1,00,000 crore of investment made a profit of Rs. 3782 crores.

THE VICE-CHAIRMAN (SHRIMATI JAYANTHI NATARAJAN): Please conclude. Please co-operate.

SHRI ASHIS SEN: I am co-operating. I have even spoken for ten minutes.

THE VICE-CHAIRMAN (SHRIMATI JAYANTHI NATARAJAN): You have completed 12 minutes. I just wanted to request you...

SHRI ASHIS SEN: I don't want to prevent others from speaking. Also, I don't want to stand in the way of the Finance Minister giving his reply. But I have to make certain points.

THE VICE-CHAIRMAN (SHRIMATI JAYANTHI NATARAJAN): I just want to make a request. Please consider this. The House has to break for Iftar at 6.30 p.m. So please co-operate.

SHRI ASHIS SEN: Nearly 244 central public sector undertakings make a profit of about Rs. 3782 crores. Now the oil group alone has made a profit to the extent of Rs. 1651 crores. The non-oil group has made Rs. 882 crores of profit. Out of 244 public sector undertakings, 131 of them earned an overall profit and 98 of them were making losses. Are we going by individual units or by the total investments and total returns? There is

[Shri Ashis Sen]

a public sector unit the National Instruments at Calcutta. Certain public undertakings like the BHEL, Chittaranjan Locomotive Works, Hindustan Ophthalmics etc. They are not being placed with orders for production. There is no proper scope given to them to fulfil their production demands. Orders are not being given. It is started that 5 per cent improvement in the cost of production in public sector undertakings would result in an additional 5,000 crore of rupees without further investment. Why should not the Government try for that? That is one of the main points I was trying to make. (*time-bell rings*). I am skipping the pages. I am not referring to all the points. The Government cannot do it in the same manner as they do in the private sector. Government is not a profit-making establishment. It has a wider social responsibility (*time-bell rings*) I only wish to point out certain things about the Narasimham Committee Report. The Narasimham Committee Report has been exactly on the same lines as have been given by the World Bank and the International Monetary Fund. To save time I am not reading out what all I wished to state here. But one main point which they made I wish to highlight here. They said, "Loans to the priority sector, to the weaker sections of society will be brought down from 40 per cent 10 per cent." At the same time they said, "SLR has got to be reduced." All at the dictates of the IMF. Is this conducive to our own economy? That is the important point which should be considered. Who contributes to the deposits of these banks? The corporate sector provides only 6 per cent of the total deposits. Others pay about 58.1 per cent. Should you not take care of these deposits? For whom is it that you have proposed this change? There is erosion of mutual funds, there is erosion of funds from the banks, and the funds are diverted to the speculative markets. And for whose benefit will the speculative market funds be utilised? Do they come to the exchequer? Who is going to benefit by this? (*time-bell rings*) I, therefore, request the Finance Minister to see that these things are not done in that way.

Is there no scope for retrieval? Yes, there is. I am not going to say that it is better to starve than beg. But the way borrowings are made and the terms for those borrowings are committed, it is worse than begging. This is the consequence of the conditioning of our mind to borrowings over a period of seven to eight years. And what for is borrowing done today? Today we need borrowing to repay the interest accrued on the earlier borrowings! That position has got to be changed...

THE VICE-CHAIRMAN (SHRIMATI JAYANTHI NATARAJAN): Please conclude.

SHRI ASHIS SEN: Our exports are not picking up. Our imports are going up. Our expectations are not going to be fulfilled. Your whole outlook betrays addiction to loan and its justification. We are reminded of Chile and Mexico. I need not go into those details. On the foreign borrowings already made the amount of interest alone comes to Rs. 32,000 crores for 1992-93. Payment of interest charges itself is the largest single item so far as foreign borrowings are concerned. Is there no alternative?

THE VICE-CHAIRMAN (SHRIMATI JAYANTHI NATARAJAN): You will have to conclude now.

SHRI ASHIS SEN: I have a big list of alternatives but I am not going to read them out since you are not permitting me...

THE VICE-CHAIRMAN (SHRIMATI JAYANTHI NATARAJAN): Please conclude now.

SHRI ASHIS SEN: In deference to the wishes of the Chairperson I am concluding and while concluding I want to say that I have not been allowed to have full say, that my time has been curtailed, my party's time has been curtailed, drastically without giving any scope to us, but

giving a wider scope to the ruling party. I thank you anyway for giving me an opportunity. I would request the Finance Minister to consider what the common man thinks about this Budget. I would request the Finance Minister to revise the Budget Estimates. He should turn his main attention from those abroad to the people of our own country; he should listen to what is being said not by the people abroad but by the common man of his own country, with these words I again request the Finance Minister to have a fresh look at the Budget he has proposed. Thank you.

[The Deputy Chairman in the Chair]

THE DEPUTY CHAIRMAN: Now Shri Arangil Sreedharan.

श्री शिव प्रताप मिश्र (उत्तर प्रदेश) :
मैडम, मेरा नाम है ।

श्री शान्ति त्यागी : बकायदा नाम तो
है इनका ।

उपसभापति : उन्होंने कहा, विद्वत्
कर लिए हैं, आपके लीडर ने । . .
(व्यवधान)

Congress speakers have been withdrawn.

SHRI ARANGIL SREEDHARAN (Kerala): Madam Deputy Chairperson, I rise to oppose this year's Budget. Budget plays a cardinal role in the economic development of a country. Budget is not merely a statement of expenditure and income. Budget is an instrument to achieve certain social objectives. When I look at this Budget, I find that it has no social objective. What is the social objective of this party which is in power and which has produced this Budget? Has this Budget taken any steps to diminish the widening gulf between the haves and the have-nots? What is the model that we want to have through this Budget? Mr. Swaminathan was talking about the model and he said that the Nehruvian model has been discarded. I never understood what the Nehruvian model was. The Congress(I) Party talks of socialism and it has been taking of socialism for a long

time. At Avadi, they talked of a socialist pattern of society and at Bhubaneswar, they talked of democratic socialism. But the Nehruvian model had nothing to do with socialism. What this country wanted during the freedom struggle was the Gandhian model. I am not talking of the Gandhi family, but I am talking of Mahatma Gandhi! Mr. Morarka in his brilliant speech, said that it should be the Indian model and Mr. Swaminathan asked what the Indian model was. About the Indian model, the Father of the Nation has said:

"Primacy for agriculture, job-oriented industrialisation, upgrading of the small and the tiny sector of industries, devolution of economic resources, decentralisation of political power, and not encouraging high-cost economy."

If these policies had been followed during the last thirty or forty years, this country would have been different, the fate of this country would have been different and the future of this country would have been different.

It was started here that socialism has failed. As one who is wedded to that philosophy for the last forty years, I do not think that socialism has failed. They point their fingers at the Soviet Union and say that the Soviet economy has collapsed, that the State has disintegrated. As far as I can see, the developments in the Soviet Union, the economic difficulties, all these have been created by the cold war. The Soviet Union has also taken the responsibility for the defence of a number of other countries. Not only has socialism failed in that country, but also it will not fail anywhere. But this Budget is an attack on that philosophy.

How do we build up this country? What is the primacy or place you have given to agriculture? What are the problems of the agricultural sector in this country? Our agriculturists are completely at the mercy of nature. If one or two monsoons fail, then, the Finance Minister of India would be in doldrums. When the Janata Government was in power in

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1977, we took some bold steps to revive agriculture. There was a scheme to connect all the rivers in the country and there was a "Garland Canal" Scheme for the supply of water to certain areas. If there is failure of rains in one year in one area, there is plenty of rain in other areas. So, it was thought that this water could be diverted to the areas where water was needed.

Agricultural production in this country has not been modernized. This has to be modernized. And, what does this Government do? In this Budget, there is nothing to help agriculture and agricultural production. The whole thing talks of balance of payments and the whole thing talks of deficits. Unless you produce agricultural wealth in this country, you will never be able to cut down the deficit.

The second thing about this Budget is that there is nothing in it to ameliorate the conditions of the unemployed. Our biggest resource is the human resource. But, in the case of the small industry, there has been a cut of 50 per cent on agro-industries. The agro-industries and the small industries provide 75 per cent of the employment in this country; 50 per cent of manufactured goods are produced in the small sector. But the small industry is not supported and the small industry is going to be destroyed in this country by allowing foreign technology and allowing foreign multinationals to come into this country. Foreign technology is very expensive. If we allow foreign technology to enter this country, the prices of goods go up, our traditional industries will collapse, our handloom industry will collapse. If they collapse, unemployment in the country will increase. Second thing is that there has not been an attempt at devaluation of economic resources. Today the States are completely at the mercy of the Centre. Development is retarded in several States. In my State of Kerala, we have been approaching the Centre for permitting, for giving, a chance to start a big hydro-electric project. When the Silent Valley was mooted, the Centre said:

we cannot permit, we will give you another project instead of this. They promised Pooyaguddi hydro-electric project. Now they say that environmentalists will not clear it. Now we are in a very strange contradiction. On one side the environmentalists are objecting to a number of projects, on the other side the exigencies of development, the compulsions of development, are mounting every day. How will you reconcile this contradiction? Every time when a project is brought here, environmentalists will say that the project cannot be sanctioned. This is what happened in the thermal plants in certain parts of Kerala. What I say is that unless you believe that the States alone can create dynamics of development, unless you entrust the States to do more developmental activities and give more finances for them, this country is not going to improve. Mahatma Gandhi said, "Ours is a very big country, a country of many diversities. You travel through India, what do you find? In one State you find 18th century, in another State you find 17th century and in another State you find 16th century. There is not only co-existence of religions and castes in this country but there is co-existence of centuries in this country. If such a country has to develop, you will have to make full use of people's participation in development" The Budget has no scheme which envisages people's participation in development. As long as there is no people's participation in development in this country, this country is going to be very poor.

When prices go up, Government said: we are allotting Rs. 2500 crores for the public distribution. I come from a State where there is statutory rationing. I come from a State where public distribution is most effective. It touches all the fringes of the problem.

Now, what is our experience? The price of rice has gone up. The subsidy has been withdrawn, with the result that the

Kerala Government is spending Rs. 1 crore. The price of rice has gone up by 85 paise. My State is a State which gets food from outside. When you take such decisions, the people of my State are in serious difficulties. So the public distribution system, which you are talking about, will not touch the fringe of the problem. The public distribution system is to be more effective. About the system there should be a certain policy. The public distribution system, if it is to succeed in this country, the State Government should be helped more liberally to meet the expenditure on public distribution.

This Government has stated, though not categorically, that public undertakings will have to justify by their profits. When the public sector was organised in this country, what was the philosophy behind this? Not the profit. In a backward country like ours, which was under colonial rule for 150 years, capitalism was not developed. Indian capitalism had the character but not the vitality, not the strength, to industrialise this country. This was seen by the rulers of the country in the early freedom days. So they said that if we have to take the country forward we will have to bring the people up. It has a political angle also. In a poor country like ours, people cannot depend entirely on capitalist adventures. If capitalism is allowed to go like that, capitalism will destroy the agricultural sector, capitalism will destroy the economy of this country. With this in view, Shri Jawaharlal Nehru said: we will not allow a parallel economy to develop in this country. So, public undertakings were organised in this country with a view to meeting the challenges this country was facing. Above everything, now you are destroying the entire structure. You are going to take this country backward. You are going to jeopardise the freedom of this country. You have already surrendered your economic interests to the World Bank and the IMF. You don't have the courage to stand up and say to the World Bank and the IMF that 'we have our policy'. A few days back, on the floor of the House, you said that the whole economy collapsed because of V. P.

Singh's Government. V. P. Singh's Government took-over power at a very critical period of the history of this country. Perhaps, the Finance Minister must be in the know of things. Perhaps, he knows that during the Gulf war, we had to repatriate tens and thousands of people from the Gulf countries. A lot of money had to be paid from the exchequer in that human endeavour. By taking up that greatest repatriation in human history, by that human touch and human endeavour, the Government had to justify its existence. It is because of these reasons that the Government had a serious difficulty. Now you have come with a proposal to take this country forward by opening up the gates of this country to IMF and the World Bank. I tell you, you are taking a very big risk. I warn you, this country is losing its moorings. This country will soon vanish behind the American curtain. Don't do this. This country's freedom was created by patriotic people who gave their lives. They were not Bureaucrats. They were not drawn from the higher echelons of power. They were men who sacrificed their lives for the freedom of this country. So, I appeal to the Finance Minister: Don't bring such Budgets hereafter. But one thing is sure. When you introduce the next Budget, you will be very unhappy if you are still there. You will be a sad man. You will come and tell the Parliament that 'we have forgotten.' (*Interruptions*) this Government has no spine to stand up to IMF and the World Bank.

I close my speech by telling a small folklore. This is nothing to do with Ramayana. But to enlighten this House, to make it a little humorous, I tell the folklore. Shri Rama, after 14 years in jungle, was coming back. And he was given a wide reception on the banks of the Sarayu river. A lot of people came to meet him in several delegations. That is a habit in India. Finally, a delegation of eunuchs came. They said, 'you Rajputs are ruling the country. Even the tribals have a kingdom. Why don't you permit us to rule?' Sri Rama said, "How can I allow it? How can I allow you to rule when you are against the Sastras?" Sri Rama was a man of compassion. Fin-

[Shri Arangil Sreedharan]

ally, he said, "All right, during the last years of 20th Century, for some time for a short while, you rule this country." That is what you are doing. Thank you.

उपसभापति : अब मेरे पास अग्रवाल जी का नाम है । अग्रवाल साहब आप बहुत लंबा बोलेंगे ?

श्री रामदास अग्रवाल : आपकी इजाजत से ।

उपसभापति : नहीं, मैं इजाजत नहीं दे रही हूँ । इसीलिए तो कह रही हूँ । अगर आप 5 मिनट में खत्म कर देंगे तो बड़ी कृपा होगी ।

श्री रामदास अग्रवाल : मुश्किल है ।

उपसभापति : आज ही हमको इसे खत्म करना है । देखिए कांग्रेस पार्टी ने भी अपने स्पीकर्स विदड़ा कर लिए । उनका भी ज्यादा टाइम था उन्होंने नहीं लिया ।

श्री रामदास अग्रवाल : हमारे यहाँ तो दो ही स्पीकर थे । एक बोल चुके हैं 40 मिनट ।

THE DEPUTY CHAIRMAN: Mr. Sreedharan had more time, but he has not taken full time. He took half the time that was allotted to him.

श्री रामदास अग्रवाल : मैं सभी लोगों के बारे में तो नहीं कह सकता ।

THE DEPUTY CHAIRMAN: I would personally be obliged to you...

श्री रामदास अग्रवाल : उपसभापति महोदया, इस संसद में ऐसे गंभीर विषय पर बोलने का यह मेरा पहला अवसर है और मैं आपका संरक्षण प्राप्त करते हुए बोल रहा हूँ । वित्त मंत्री जी ने 1992-93 का जो बजट रखा, उसके बारे में अपने विचार रखने के साथ मैं आपका ध्यान आकर्षित करना चाहता हूँ कि जब बजट

रखा तो उसकी खिचाई भी बहुत हुई और उनको बधाई भी बहुत मिली । मैं भी कुछ बधाइयाँ उनको देना तो चाहता हूँ लेकिन मेरे कांग्रेसी मित्र कहीं यह न समझ बैठें और हमारे बड़े मरल हृदयी वित्त मंत्री के प्रति कहीं उनके मन में यह बात आ जाए कि क्या बी०जे०पी० के और उनके बीच में कोई गुफ्तगू है जो बी०जे०पी० के लोग उनको बधाई दे रहे हैं । मैं ये साफ कर देना चाहता हूँ कि उनके और हमारे बीच में कोई गुफ्तगू नहीं है । लेकिन मैं बधाई इसलिए देना चाहता हूँ कि मेरे ख्याल से माननीय वित्त मंत्री जी ने कांग्रेस के घोषणापत्र को कम पढ़ा है और भारतीय जनता पार्टी के घोषणापत्र को ज्यादा पढ़ा है । इसका कारण है कि हम चालीस साल से इस संसद की मार्फत जनता के मत के मार्फत हमारे कांग्रेसी महानुभावों को इस समाजवादी चंगुल से निकालने की बड़ी चेष्टा कर रहे थे । हमने इनको राष्ट्रीयकरण की बीमारी से मुक्ति दिलाने के लिए कई बार बड़े बड़े अच्छे इंजेक्शन दिए लेकिन उन पर असर नहीं हुआ । वित्त मंत्री महोदय, आपने, मुझे नहीं मालूम कि कौन सा जादू का डंडा इन कांग्रेसी मित्रों के माथे पर घुमाया कि उन्होंने समाजवाद को तिलांजलि दे दी, राष्ट्रीयकरण को ये भुला रहे हैं...

श्रीमती सत्या बहिन (उत्तर प्रदेश) : नहीं भुलाया है ।...

श्री रामदास अग्रवाल : आप क्यों भूल रही हैं कि आपने इतना बड़ा परिवर्तन स्वीकार किया है ? यह आपके कारण हुआ है और अगर हुआ है तो आप बधाई के पात्र हैं और यदि खुली हवा, खला वातावरण, खुली औद्योगीकरण की नीति, खुली विकेंद्रीकरण की नीति, सरलीकरण की नीति, यदि ये आपके अपने प्रस्ताव हैं तो ये सराहनीय हैं क्योंकि भारतीय जनता पार्टी ने इन नीतियों के लिए गए चालीस साल से कांग्रेस के साथ संघर्ष किया था, वामनस्थियों के साथ संघर्ष किया था कि देश को किस दिशा में ले जाया जा रहा है, इसे रोका जान चाहिए । लेकिन हमारी आवाज नहीं

सुनी गई, दबा दी गई। मगर आज जो परिवर्तन आपने किया है मैं आपसे निवेदन करना चाहता हूँ कि यह बहुत अच्छा है। लेकिन जब मैं वित्त मंत्री जी की तरफ देखता हूँ तो हम में थोड़ी दयनीयता भी आ जाती है। उनका सरल मुख देखकर मैं सोचता हूँ कि आज उन पर कितने दबाव हैं। अंतर्राष्ट्रीय दबाव उन पर है...

उपसभापति : कल से मैं भी अपना मुँह इसी तरह बना लूँ, खाली जीरो अवर के अंदर... (व्यवधान)

श्री रामदास अग्रवाल : मुझे बहुत खुशी है, लेकिन आप उन जैसी आवाज बना सकती हैं, उन जैसा मुँह नहीं बना सकती हैं। उन पर आज कितने दबाव होंगे? ये कृषकाय हमारे वित्त मंत्री जी कितने दबावों के बीच में जी रहे हैं। एक तरफ अंतर्राष्ट्रीय दबाव होंगे, वर्ल्ड बैंक के दबाव होंगे, आइ०एम०एफ० के दबाव होंगे, अन्य फाइनेंशल इंस्टीट्यूशंस के दबाव होंगे और दूसरी तरफ उनकी पार्टी के, लोगों के दबाव होंगे, जो समाजवादी ढांचे से चिपके रहना चाहते हैं उनके भी दबाव उन पर बहुत ज्यादा हैं। यह बात अखबारों में भी प्रकट हुई है। उन पर और भी दबाव हो सकते हैं।...

(व्यवधान) तो मैं सोचता हूँ कि हमारे वित्त मंत्री जी क्या केवल दबाव में काम करेंगे? कभी कांग्रेस पार्टी के, कभी विपक्ष के दबाव में, कभी अंतर्राष्ट्रीय दबाव में? क्या हमारी आर्थिक नीति का संचालन और उनका मार्गदर्शन केवल दूसरों के दबाव में ही होगा? मैं उपसभापति महोदया, वित्त मंत्री जी से निवेदन करना चाहता हूँ कि दबाव की राजनीति में वे अगर किसी दबाव में नहीं हैं तो जो परिवर्तन की श्रृंखला आपने भारतीय जनता पार्टी के सिद्धान्तों को लेकर स्वीकार की है, आप बिना दबाव के इस परिवर्तन की श्रृंखला को जारी रखें। लेकिन साथ में मैं एक बात और कहना चाहता हूँ। परिवर्तन होना चाहिए, परिवर्तनशील जगत में बिना परिवर्तन के कभी आगे बढ़ नहीं सकते इस बात

को हम जानते हैं, हम मानते हैं। लेकिन, जहाँ खिड़की, दरवाजे और जालीदान, आप खोलना चाहते हैं, मैं उपसभापति महोदया, इनको सावधान करना चाहता हूँ कि कम से कम बाय रूम के दरवाजे मत खोलिए, दुनिया के सामने हमको इस प्रकार की स्थिति में मत लाइए। दरवाजे खोल दिए, खिड़कियाँ खोल दीं, लेकिन दुनिया को मत कहिए कि हमने सारे दरवाजे खोल दिए। यहाँ तक कि बाय रूम के दरवाजे भी खोल दिए ताकि वह आकर देखें कि आज किस हालत में, किस दयनीय स्थिति में हमारा देश खड़ा है। इसलिए कांशन करना चाहता हूँ वित्त मंत्री जी को कि मल्टी-नेशनल के नाम पर उनको आमंत्रित करने के बारे में आप कृपा करके एक बात का ध्यान रखें, मैं उन लोगों में से नहीं हूँ जो आप पर कई प्रकार के आरोप लगाते हैं, आप पर आरोप लगाते हैं, मैं आरोप की भाषा में बात नहीं कर रहा हूँ, मैं तो आपको चेतावनी के रूप में बात कहना चाहता हूँ यह निवेदन करना चाहता हूँ कि देश आप से अपेक्षा कर सकता है, देश आप के नेतृत्व से अपेक्षा कर सकता है, देश आज संसद से अपेक्षा कर सकता है। अगर इस देश में परिवर्तन आ रहा है तो उस परिवर्तन की हवा का समर्थन हमारे कांग्रेसी भाई कर रहे हैं। इन्होंने सब प्रकार के परिवर्तनों का समर्थन किया है। यह उनका धर्म है, यह उनका कर्म है और यह उनके लिए आवश्यक भी है कि जो भी वित्त मंत्री महोदय प्रस्ताव के रूप में बातें रखें उनका समर्थन करें। यह चालीस साल से समर्थन करते आ रहे हैं लेकिन इस सब के बावजूद आज देश कहां खड़ा है। वित्त मंत्री जी मैं तथ्यों के झंझट में नहीं पड़ना चाहता मैं सिद्धांत रूप में आपसे निवेदन करवा चाहता हूँ...

श्री शक्ति त्यागी : आप बैठ जाइये।

श्री राम दास अग्रवाल : आप कोई नहीं होते बैठने वाले। आप कौन होते हैं? आपका कोई अधिकार नहीं है मुझे बैठने का। उपसभापति महोदया जी कहेगी तो

[श्री रामदास अग्रवाल]

मैं बैठ जाऊंगा। (व्यवधान) उन्होंने मुझ से नहीं कहा है (व्यवधान)

भीमती सत्या बहिन : इन्होंने बाय रूम का दरवाजा खोलने की बात कही है। (व्यवधान)

उपसभापति : कोई बात नहीं, खुल जाने दो। कोई दरवाजा खुले इनको बोलने दीजिये।

श्री रामदास अग्रवाल : मैं जानता हूँ मैं संसद में बोल रहा हूँ। मैं आप से सीखने के लिए संसद में नहीं आया हूँ। (व्यवधान) मैं एक निवेदन कर रहा था कि 86 करोड़ का देश, 45 साल की आजादी का देश जिसमें डेढ़ लाख करोड़ का विदेशी कर्जा आ गया, ढाई लाख करोड़ का देसी कर्जा हमारे ऊपर है और चार लाख करोड़ हमने कर्जा कर दिया तो यह सारे का सारा धन, यह सारी की सारी सम्पत्ति कहां चली गई यह मैं जानना चाहता हूँ। यह पैसा कहां चला गया यह जानना आवश्यक हो गया है। (व्यवधान) मैं नहीं चाहता था वह जायें। मेरी बात सुनते तो अच्छा होता, उनका भी ज्ञानवर्धन होता।

उपसभापति : त्यागी जी ने त्याग दिया आपका भाषण।

श्री रामदास अग्रवाल : उनके त्याग की सराहना करूं या क्या करूं...

उपसभापति : आप वित्त मंत्री जी की सराहना कर दीजिए। (व्यवधान)

श्री रामदास अग्रवाल : मैं आपके सामने दो-तीन तथ्यों को रखना चाहता हूँ। यदि हमारे पुराने माननीय सदस्य यह समझते हैं कि मुझे बोलना नहीं आता तो मैं कुछ नहीं कहना चाहता। लेकिन जो बात मैं आपके धामने निवेदन कर रहा हूँ वह

विषय के अन्तर्गत कर रहा हूँ। किसी की आलोचना के आधार पर नहीं कह रहा हूँ। मैं तथ्यों के आधार पर आपके सामने कुछ बातें रखना चाहता हूँ। बजट जो रखा गया है, कहा जाता है कि इसमें हमने गरीबों के लिए बहुत कुछ किया है। अभी हमारे कांग्रेस के बंधु बोल रहे थे। गरीबों की हामी भरने वाले अपने भाइयों से पूछना चाहता हूँ कि मलेरिया नियंत्रण में कितनी कटौती की है? 38.9 परसेंट की बजट में कटौती आपने 1991-92 के बजट के मुकाबले 1992-93 के बजट में कर दी है। आपने सेंट्रल होस्पिटल्स के बारे में 6 परसेंट की कटौती की है। आपने मेडिकल रिसर्च में 10 से 22 परसेंट की कटौती की है। आपने डॉक्टर सप्लाई जो ग्रामीण क्षेत्रों में होने वाली थी उस योजना में 39.3 परसेंट की कटौती कर दी है। आपने लेंड रिफार्म में 40 परसेंट की कटौती की है। आपने एनवायरनमेंट एंड फारेस्ट के नाम पर जो रोज हम बोलते हैं उसमें भी 18 परसेंट की कटौती की है। नॉन कंवेंशनल एनर्जी के संबंध में आपने 26.3 परसेंट की कटौती की है। मैं जानना चाहता हूँ कि क्या यह विषय किसी गरीब समाज से संबंधित नहीं है? क्या यह विषय किसी गरीब को प्रभावित नहीं करेगा? क्या महंगाई जो बढ़ रही है वह गरीब पर प्रभाव नहीं डाल रही है? अभी हमारे मित्र कह रहे थे कि इस बार किसी किसान ने इसकी आलोचना नहीं की है। इसकी बड़ाई किसने की है यह मैं जानना चाहता हूँ। इस बजट की बड़ाई आई०एम०एफ० ने की है, इस बजट की बड़ाई वर्ल्ड बैंक ने की है। लेकिन इस देश के अंदर ऐसी स्थिति हो गई है कि आज इस बजट की बड़ाई बाहर के लोग करते हैं। यह अन्तर्राष्ट्रीय बजट नहीं है। यह राष्ट्र का बजट है। यह इस देश के 86 करोड़ लोगों का बजट है। इस बजट को अगर हमारे देश में ही प्रसिद्धि न मिली, उसका कोई एप्रिसिएशन न हुआ तो इस बजट का क्या अर्थ रह जाता है? आज इस देश के अंदर इस प्रकार की स्थिति हो गई है कि बाहर के लोग इस बजट को एप्रिसिएट कर रहे हैं। लेकिन हमारे देश

का जो गरीब तबका है, गरीब लोग हैं, किसान हैं, मजदूर हैं, जवान हैं जो बेकार और अनपढ़ हैं, आज उनके लिए कोई प्रावधान नहीं हो पा रहा है। हम बड़े लोगों के लिये प्रावधान कर रहे हैं। मैं नहीं कहता कि उनको छूट देनी चाहिये या नहीं देनी चाहिए, यह वित्त मंत्री जी का विषय है, लेकिन मैं यह जानना चाहता हूँ कि आपने जो 28 हजार की छूट दी है उस मामले पर आपने अभी तक कोई फैसला क्यों नहीं किया है? यह गरीबों का सवाल है। आपने इस छूट को 22 हजार से बढ़ाकर 28 हजार तो कर दिया, लेकिन उनकी पाकेट में दो सौ या चार सौ रुपये आये थे वह आपने बचतों को वापस लेकर उनको कठिनाई में डाल दिया है। आखिर आप इस प्रकार का काम करके गरीबों की आड़ लेना चाहते हैं या उनका आशीर्वाद लेना चाहते हैं? मैं समझता हूँ कि अगर आपके मन में गरीबों के प्रति सहानुभूति की भावना है, छोटे तबके के लोगों के प्रति आपके मन में सहानुभूति है तो वित्त मंत्री जी का यह कर्तव्य था कि जिस दिन आपने यह घोषणा की थी उसके दो चार दिनों के बाद ही आप संसद् में घोषणा करते कि यह जो 28 हजार की सीमा है इसको बढ़ाया जा रहा है और बचतों पर जो टैक्स लगाया है उसको वापस लिया जाएगा। आप गरीब की बात करते हैं, लेकिन गरीबों को राहत देने की बात नहीं करते हैं। आपने कल ठाई सौ करोड़ की टैक्सों की राहत दी है। लेकिन हमारा यह कहना है कि गरीबों को राहत देने के लिए विचार करने की आवश्यकता है। मैं यह निवेदन करना चाहता हूँ कि गरीबों को राहत देने के लिए आपको आगे आना चाहिये, कांग्रेस पार्टी को आगे आना चाहिए था।

अन्त में मैं यह निवेदन करना चाहता हूँ कि मैं आपकी बात लम्बी करना चाहता था, लेकिन आपके आदेश के कारण संक्षेप में कह रहा हूँ। मैं आपके आदेश का पालन करना चाहता हूँ। मैं सरकार से एक निवेदन करते हुए यह कहना चाहता हूँ कि हमारे देश में गरीब आदमी की जो भावना है, जो बेरोजगार हैं, जवान आदमी है, वह 12 करोड़ लोग आज हिन्दुस्तान में

आज बेकार घूम रहे हैं। उनकी रोजगारी के लिए, उनको रोजगार देने के लिए, लघु उद्योगों का विस्तार करने के लिए आपने अपने बजट में किसी भी प्रकार का प्रोत्साहन नहीं दिया है। मैं मांग करना चाहता हूँ कि छोटे उद्योगों को प्रोत्साहन दिया जाना चाहिये। रोजगार के साधन उपलब्ध कराने के लिए सरकार को आगे आना चाहिये। नई योजनाएं लानी चाहिए जिससे नौजवानों को काम मिल सके और दो हाथों को काम देना अत्यन्त आवश्यक है। यदि यह नहीं किया गया तो फिर देश के लोग आपकी और आपकी सरकार की आने वाले वर्षों में इस प्रकार की जांच और परख, करना चाहेंगे कि जिस बजट की आप प्रशंसा करना चाहते हैं उस बजट के माध्यम से असली आदमी की सेवा हुई या नहीं हुई, उसका विकास हुआ या नहीं हुआ, उनको रोजगार मिला है या नहीं मिला है, उनकी शिक्षा में वृद्धि हुई है या नहीं हुई है, उसकी मंहगाई कम हुई कि नहीं हुई है। अगर आप चाहते हैं कि आपके बजट का सही प्रभाव हो तो मंहगाई कम करने के लिए आपको कठोरतम उपाय करने चाहिये जीवन की आवश्यक चीजें उपलब्ध कराने के लिये आपको मजबूत व्यवस्था करना चाहिये।

अन्त में इतना कहते हुए मैं यह कहना चाहता हूँ कि आप सब ने मेरी बात ध्यान से सुनी, उसके लिए बहुत बहुत धन्यवाद और आपने जो बोलने के लिए मौका दिया, उसके लिए भी धन्यवाद देता हूँ।

उपसभापति : रामदास जी, आपने आधा टाइम लिया उसके लिए बहुत ऐसान-मंद हूँ। उस एहसान के बाद मैं मान साहब से कहूंगी कि आप भी संक्षेप में कुछ बातें कहें।

श्री भूपेन्द्र सिंह मान (नाम-निर्देशित) : महोदया, मैं बहुत कम बोलता हूँ। थोड़े में अपनी बात कहूंगा।

इतिहास गवाह है कि जिन देशों ने तरक्की की है उन्होंने तरक्की का जो सीड कैपिटल कहलाता है, वह खेती से की है। उन्होंने खेती को लेकर, खेती की चीजों को प्रोत्साहित करके एगो इंडस्ट्री बना कर उसको

[श्री भूपेन्द्र सिंह मान]

बाहर के देशों में बेचकर और फिर हार्डटक लेकर उन्होंने अपने देश में तरक्की की है। सारा इतिहास इसका गवाह है, ऐसा होता है। इसलिए अगर हम भी तरक्की करना चाहते हैं तो हमको भी इसी रास्ते पर चलना होगा। लेकिन अफसोस की बात है कि यह डेवलपमेंट का सीड जो खेती में पैदा होता है उसको खेती में पैदा करने के बजाय उसका फल लेने के बजाय उसको निकाल करके आगे डेवलपमेंट करने के बजाय उसको खा लिया गया है। उस कैपिटल को बरबाद किया जाता है जिसकी वजह से इतने सालों तक हमारे देश की तरक्की नहीं हो पाई है। अब इसके बारे में मैं कुछ बजट से मिसालें देना चाहता हूँ। अभी जो फाइनेंस मिनिस्टर ने इंटेसिव फाइनेंस करने का प्लान किया है, उसमें उन्होंने जो रूल साइड में दिया है, इन्क्वाइंग रीजनल रूल बैंक वह 131 करोड़ रुपया दिया है और इंडस्ट्रियल बैंक को दिया है 658 करोड़ रुपए। तो यह कैपिटल जो एक बार गांवों से उठाकर हम यहां आते हैं उसको वापस देने में जब इतनी दिक्कत होती है तो उसे वहीं क्यों नहीं रहने देते? इसकी ठीक से बांट नहीं हो रही है और इसी-लिए देश की तरक्की में बाधा पड़ रही है। ऐसी ही मैं एक और मिसाल देता हूँ। दिल्ली मिल्क स्कीम के लिये 146.58 करोड़ रखे जा सकते हैं लेकिन उसके मुकाबले में सारे देश की ऐनीमल हजबेंडरी पर केवल 60.86 करोड़ रुपये रखे गये हैं। इस वक्त हमारे देश में आठ सौ करोड़ पशु हैं जिनके ऊपर 60 करोड़ रुपया हम खर्च करने के लिये तैयार हैं तो क्या जो 60 नया पैसा एक पशु के ऊपर बजट में दिया जा रहा है तो क्या इससे दिल्ली मिल्क स्कीम—हम चाहते हैं कि दिल्ली में बहुतायत में दूध हो, सस्ता दूध हो—लेकिन यह क्या है? गांव वाले कहते हैं कि हम भारतवासियों को इंडिया वालों ने बंदी बनाया हुआ है तो यह देखकर उनकी यह बात सच साबित होती है। मैं चाहता हूँ कि यह भावना जो पैदा हो रही है, यह न होने पाये। इसलिये जो इंसाफ भारत के साथ होना चाहिये वह

उसके साथ होना चाहिये। ऐसा नहीं लगना चाहिये कि इंडिया की अभी भी भारत कालोनी बनी हुई है।

ऐसे ही बजट अलोकेशन में कैपिटल इनवेस्टीमेंट जो किया गया है वह एग्रीकल्चर सेक्टर को सिर्फ 91 करोड़ और इंडस्ट्रियल सेक्टर को 575 करोड़ दिया गया है। क्या इसमें तुक है, क्या इसमें कुछ वैलेंस है? इतना ज्यादा फर्क है। देश के इतने बड़े एग्रीकल्चर सेक्टर, जिसमें इतने लोग लगे हुए हैं इनके लिये इसमें क्या किया गया है? जब से देश आजाद हुआ तब से हमने खेती पर ज्यादा भार बढ़ा दिया। क्या यह हमारी तरक्की है? जो देश तरक्की करते हैं वे खेती से लोगों को निकाल कर इंडस्ट्री में लाते हैं, फिर देश की तरक्की होती है। लेकिन हम ऐसा समझते हैं कि जैसा हम उन पर अहसान कर रहे हैं। उनको इम्प्लायमेंट दें नहीं तो कैसे होगा। हमें चाहिये कि उनका धन जो उन्होंने अपनी मेहनत से, पसीना बहाकर कमाया है, वह कैपिटल जो उन्होंने पैदा की है, उसे उनके पास ही अगर रहने दिया जाए तो वे इतनी तरक्की कर सकते हैं कि वे खुद गांवों का इंडस्ट्रियाइजेशन कर सकते हैं। मैं यह कहना चाहता हूँ कि जितनी देर तक हमारे गांव वाइबल नहीं होते उतनी देर तक हमारा देश वाइबल नहीं हो सकता है। इसी की वजह से हम ऐसी मुश्किल फेस कर रहे हैं और हमें आई०एम०एफ० की तरफ और दूसरे देशों की तरफ हाथ फैलाना पड़ रहा है कि हमें कुछ दो। कुछ दिनों पहले था कि हमें खाने को दो। वह हमने अब छोड़ दिया क्योंकि गांवों की तरफ हम बढ़े। इसलिये मैं कहना चाहता हूँ कि आज भी आप गांवों की तरफ बढ़ें, गांवों की तरफ देखो, गांवों की तरफ सम्मान से बात करो, गांव की खेती को आदर दो। अगर आप ऐसा करोगे तो वह आपको इस मुश्किल से निकालने के लिये तैयार है। मैं वह दिन देखना चाहता हूँ जिस दिन यह देश गांवों को बंदी न समझते हुए उसे सम्मान दे और एक साथी के रूप में समझे। यह नहीं समझे कि बाहर

वालों की सहायता से हमें तरक्की करनी है।

अब मैं इंटेसिव रूरल इंडस्ट्रियाइजेशन प्रोग्राम की बात कहना चाहता हूँ। इंटेसिव के ऊपर मैं खासतौर से आपका और हाउस का ध्यान दिलाना चाहूंगा। इसमें इंटेसिव रूरल इंडस्ट्रियाइजेशन, कितनी बड़ी बात कही गयी है कि रूरल इंडस्ट्रीज को इंटेसिवली हमको करना है और उसके लिये कितना धन रखा गया है, तीन करोड़ रुपये। क्या बात है? तीन करोड़ रुपये की राशि किस के लिये? जो सात लाख गांव हैं हमारे देश के उनके लिये, तो एक गांव के हिस्से में कितना धन आयेगा मंत्री जी? 43 रुपये में हमें एक गांव की तरक्की करनी है और यह भी इंटेसिव रूरल इंडस्ट्रियाइजेशन (व्यवधान) 43 रुपये में एक गांव की इंटेसिव रूरल इंडस्ट्रियाइजेशन करनी है। पता नहीं कौन सा जादू का डंडा है, हम कैसे कर पायेंगे, मुझे इस में शंका है।

इसके आगे चलिये तो फिर मैं यह कहूँ कि ह्यूमेनिटेरियन आऊड पर सोचते हुए हम यहां बैठे हैं, सभी के दिल में दर्द है। क्या कभी किसी ने अंधे का मन सोचा है जिसके पास अंधे नहीं हैं, जिसका जीवन अंधेरा है? हमारे देश में इस वक्त 85 लाख लोग अंधे हैं। सारी दुनिया में इतना बड़ा परसेंटेज कहीं नहीं है जितना हमारे देश में है। दुनिया में और भी अंधे हैं जो आंखें रहते हुए भी अंधे हैं। लेकिन जिनके पास बिलकुल लाइट नहीं है उन पर हम क्या खर्च करने वाले हैं। 13 करोड़ रुपये सारे देश में ताकि आगे कोई अंधा पैदा न हो। इसके लिये 13 करोड़ रुपये और दिल्ली में जो अस्पताल बने हैं उनके लिए 120 करोड़ रुपये। दिल्ली वालों के लिए 120 करोड़ रुपये और सारे देश के लिए ताकि आगे देश में और अंधे न हों उसके लिए 13 करोड़ रुपये... (व्यवधान)

उपसभापति : 120 करोड़ रुपये दिल्ली के अंधों के लिए। आपने कम्पेयर किया। 120 करोड़ रुपये दिल्ली के अंधों के लिए (व्यवधान)

श्री भूपेन्द्र सिंह मान : दिल्ली में सब जगहों के लिए, सब कुछ करने के लिए इतना खर्चा रखा है। और आगे चलिये। हमें यह सोचने पर बहुत अच्छा लगता है कि खेती में जो पैदा होता है उसको स्टोर करना चाहिये। उसके लिए वेयरहाऊसेज बना दें ताकि किसान की जिस को रख सकें, प्रिजर्व कर सकें, चूहे न खाएं। एफ० सी० आई० हमेशा यह बहाना लगाती है कि यह जो नुकसान हुआ है चूहे अनाज खा गये या नीचे से पानी आ गया, इसलिए खराब हुआ है। यह एक बहाना है। इस बहाने को दूर करने के लिए किसानों की मदद करने के लिए वेयरहाऊसेज बनाने के लिए, स्टोरेज करने के लिए मिनिस्ट्री आफ रूरल डवलपमेंट के लिए 33 करोड़ रुपये रखे हैं।

उसके बाद हम आते हैं कि हमें एक्सपोर्ट करना है। प्रोडक्ट कमोडिटी डवलपमेंट के लिए तो हम इंडस्ट्री को देते हैं 512 करोड़ रुपये और एग््रीकल्चर प्रोडक्ट्स एक्सपोर्ट डवलपमेंट अथॉरटी के लिए 1.90 करोड़ देते हैं। यह क्या रख्यो है? यह किस देश के बारे में हम सोच रहे हैं जिसको हमें डवलप करना है एक तरफ तो हम सोचते हैं कि देश को बचाने के लिए इस वक्त सिर्फ एक्सपोर्ट करना है (व्यवधान)

उपसभापति : मान साहब, आप ज़रा बन्द करेंगे।

श्री भूपेन्द्र सिंह मान : आप कहेंगे तो मैं बन्द कर दूंगा।

उपसभापति : आप बहुत अच्छी बात कर रहे हैं। मुझे आपकी बात बहुत अच्छी लग रही है। मंत्री जी को मालूम होना चाहिए कि आपने मेहनत से किया है पर सवाल यह है कि उनको जवाब भी देना है।

श्री भूपेन्द्र सिंह मान : एक बात कह कर बंद कर दूंगा ।

SHRI SUBHAMANIAN SWAMY: There is also a Supplementary Budget coming after four months. He can speak then.

उपसभापति : बाकी जो नहीं बोल सके हैं मंत्री जी को लिख कर जरूर भेज दीजिएगा ।

श्री भूपेन्द्र सिंह मान : बाकी छोड़ देता हूँ । (व्यवधान)

SHRI VITHALRAO MADHAVRAO JADHAV: He is speaking about agricultural problems. Let him speak, Madam.

उपसभापति : आप जरा बैठिए आपको आपकी मदद की जरूरत नहीं है । He is capable of protecting himself.

श्री भूपेन्द्र सिंह मान : फिर भी मैं छोड़ दूंगा क्योंकि आप कह रही हैं । आप कहें और हम न मानें, ऐसा तो नहीं हो सकता । यह ठीक है कि देश की तरक्की के लिए रिसर्च और एटोमिक इनर्जी वगैरह की बहुत जरूरत है । लेकिन एक तरफ तो हमें यह जरूरत है कि खेती की पैदावार बढ़ा सकें और दूसरी तरफ हम यह सोचते हैं कि एटोमिक इनर्जी के लिए पता नहीं कुछ लोग सोचत हैं एटोमिक इनर्जी के लिए जो दे रहे हैं वह बहुत जरूरी है, मैं समझता हूँ एक तरफ तो हम भूखे मर रहे हैं, दूसरी के सामने हाथ फैला रहे हैं और दूसरी तरफ एटोमिक इनर्जी के लिए 1799 करोड़ रुपया हमने रखा है और 45 साल से ऐसा करते चले जा रहे हैं । यह इस वक्त हमें सोचना होगा कि यह जो गांव हमारा ह्यूमन रिसोर्स है उसके पसीने का दाम हम जानबूझकर नहीं दे रहे हैं । इसके लिए हम जिम्मेदार हैं । जब भी किसी वक्त समां आया तो यह जिम्मेदारी जो इन सभी सालों में रही है उनको उठानी पड़ेगी । देश तभी तरक्की करेगा

जब गांव में खून बहा रहा है उनको उस पसीने का दाम उनके हाथ में रहने दिया जाएगा । तब वे देश की तरक्की करेंगे ।

अंत में मैं कहूंगा कि अभी खेती के जिनो खासकर के गेहूं के भाव तय किए गए हैं । उसके संबंध में किसान यह सोचते हैं कि इस भाव पर गेहूं बेचने के बजाय जला देना अच्छा है । इतना अनरेस्ट है । 6 मार्च को सारे भारत के किसान यहां दिल्ली में आकर गेहूं जलाने की बात कर रहे हैं । वे यहां आकर गेहूं जलायेगा । इसलिए किसान के मन का दर्द, उसके मन का रिसेंटमेंट पढ़ना होगा कि उसके मन में क्या है । यह न लगे कि हम ईस्ट इंडिया कम्पनी को आवाज दे दें करके और अपने मित्रों को जो हमारे साथी हैं जिन पर हम इतनी देर से राज करते रहे हैं उनको हम साथी नहीं बना पा रहे हैं । मैं कहना चाहूंगा कि बाहर वालों आवाज देने की बजाय पहले इनकी आवाज देनी चाहिए । अगर वे उस आवाज को न सुने उस आवाज पर न उठें तो बाहर वालों को दें । नहीं तो लगता है जैसे एक लुटेरा दूसरे लुटेरे की आवाज दे रहा हो । यह नहीं लगना चाहिए । मैं चाहूंगा कि देश में होमोज-निटी रहे । जिस देश में असंतुष्टता रहेगी इन्साफ नहीं मिलेगा उस देश में हम इस वक्त जो भगत रहे हैं वही भोगना पड़ेगा । यह न हो इन्हीं विचारों के साथ मैं आपका शुक्रिया अदा करता हूँ ।

उपसभापति : फाइनैस मिनिस्टर साहब आपके लिए भी वही कहूँ जो सबके लिए कहा है ।

SHRI MANMOHAN SINGH: I will be very brief, Madam.

SHRI DINESHBHAI TRIVEDI (Gujarat): Hon. Finance Minister, if I may have a point of order, just half a minute.

उपसभापति : अभी प्वाइंट ऑफ आर्डर नहीं उठता है । देखिए, उनसे कहिए कि आप बीवहल्ड कर दीजिए ।

श्री विनेश भाई त्रिवेदी : हमने उनको रिक्वेस्ट तो की है।

श्री सुरेन्द्रजीत सिंह अहलुवालिया (बिहार) : मैडम ... (व्यवधान) आज नागालैंड में वहाँ के राज्यपाल ने बिना किसी कारण के, भारतीय सरकार, केंद्रीय सरकार से पूछे बगैर ... (व्यवधान) वहाँ पर उन्होंने असेम्बली भंग कर दी ... (व्यवधान)

THE DEPUTY CHAIRMAN: Mr. Ahluwalia, I won't permit you. I am not identifying you. Please take your seat.

SHRI S. S. AHLUWALIA: Madam, it is a very urgent matter.

THE DEPUTY CHAIRMAN: I am not identifying you. Please take your seat.

SHRI S. S. AHLUWALIA: They have dissolved the Assembly.

THE DEPUTY CHAIRMAN: I am not identifying you. You may raise it, but not now.

SHRI S. S. AHLUWALIA: Will you call me after him?

THE DEPUTY CHAIRMAN: No. I will call you after the Finance Minister has spoken.

Mr. Ahluwalia, I am not going to throw the procedures to the winds. After the Finance Minister has replied on the Budget, I will.

SHRI S. S. AHLUWALIA: Madam, I would like to know from the Home Minister whether the Governor had asked him before dissolving the Nagaland Assembly or not.

THE DEPUTY CHAIRMAN: Mr. Ahluwalia, there is a procedure. The Minister has to reply on the Budget. I cannot allow anything in between. Please don't throw all the procedures of this House to the winds. I will permit you after his reply. If he is raising any query

about the Budget, I will permit him, but on other points I won't.

SHRI S. S. AHLUWALIA: Madam, it is very important.

THE DEPUTY CHAIRMAN: Howeversoever important it is, it has to come through proper channel. Now, whatever has happened, never mind Five minutes, ten minutes or twenty minutes are not going to make any difference. (Interruptions) I am not allowing, please. (Interruptions) I am not allowing, please.

SHRI DINESHBHAI TRIVEDI: What I am trying to raise concerns this very moment. I believe these proceedings are being recorded on television. I have no objection. It is very good. But a wrong signal may be going to the country, as if whoever is controlling this media is trying to give a one-sided view. I have no doubt that is not true. But various other Members have also spoken on the subject.

THE DEPUTY CHAIRMAN: Only the Finance Minister's speech is to be recorded. (Interruptions) I don't know why.

SHRI YASHWANT SINHA (Bihar): This is not fair. This becomes one-sided. If you have recorded the whole debate ... (Interruptions) ...

THE DEPUTY CHAIRMAN: I have already said about it in the morning. I did not know that the Members would forget in the two or three hours what I had said. I did not know that they have got a weak memory. I repeat it again, to record or not to record, to show on the T.V. is not mine if you don't want, they will switch off all the lights. आप बोलिए । ... (व्यवधान)

SHRI YASHWANT SINHA: It should not be one-sided. They can switch off all the lights. You don't record. If you have recorded the whole debate ... (Interruptions) ... We are not a party to this decision.

SHRI MD. SALIM (West Bengal):
I want a clarification.

THE DEPUTY CHAIRMAN: No clarification... (Interruptions)... It was not shown on T.V. It is meant for Archives.

SHRI MD. SALIM: What is the meaning of this recording?

उपसभापति : फाइनेंस मिनिस्टर साहब, आप बोलिए । आर्टिस्ट प्लीज । ... (व्यवधान) आप कहते हैं, तो बत्ती बंद कर दें । कैमरा बंद है आप कहें तो मैं फिल्म देख लूंगी । ... (व्यवधान)

SHRI MENTAY PADMANABHAM (Andhra Pradesh): How can they telecast the version of the Government without giving benefit to the Opposition?... (Interruptions)...

THE DEPUTY CHAIRMAN: Please give them instructions to switch off camera and lights.

SHRI VITHALRAO MADHAVRAO JADHAV: Madam, give me one minute.

उपसभापति : नहीं, आप बैठ जाइये (व्यवधान) आप भी बैठ जाइये ।

Which is your seat? Are you speaking from your place? There should be proper discipline. You cannot speak from wherever you like. This is not the way to get up from wherever you like and seek clarification. Sit down.

SHRI VITHALRAO MADHAVRAO JADHAV: I am asking one clarification. The Finance Minister can give the reply. It is very much concerned with the Budget. I want to know from the hon. Finance Minister what provision he has made for the development of agriculture and for rural development apart from subsidy on fertilisers and foodgrains? What is the provision in the Budget for the rural development and other industries? He can clarify on those points.

श्री ईश दत्त यादव : (उत्तर प्रदेश) महोदया आपके कहने के बावजूद भी लाईट जल रही है और कैमरा चल रहा है । आपके आदेश का उल्लंघन हो रहा है । (व्यवधान)

SHRI MANMOHAN SINGH: Madam Deputy Chairman, several valuable points have been made in the debate and in the short time at my disposal. I will obviously not be able to do justice to the great variety, the depth and width of this wide-ranging debate. I can, therefore, do no more than take up a few things which emerge from this debate.

The first thing relates to what is the inspiration for this Budget. Some hon. Members on the opposite side including the hon. Leader of the Opposition have argued that this is a Budget made in Washington, that inspiration for this is the IMF and the World Bank. I wholly repudiate that sort of insinuation. The hon. Leader of the Opposition cannot be expected to be familiar with the Congress party election manifesto. But I wish to assure this House that almost everything that we are doing in the areas of financial reforms, fiscal reforms, banking reforms, industrial policy reforms, public sector reforms, etc. is mentioned in our party's election manifesto. Therefore, I do not want to dwell any further on this charge, which is a baseless charge, that this Budget has been dictated or inspired by the IMF or the World Bank. In fact, when I hear of that charge, I am reminded of a joke that Englishmen have about Scotsmen. That joke is something like this. Never tell a joke to a Scotsman on Saturday because he would start laughing in the Church on Sunday. Some hon. Members, once upon a time, learnt something about the IMF and the World Bank. The world has changed. But they continue to repeat year after year, day after day, what they learnt some time ago. I submit to them that this country has to change with the changing times and this is precisely what we are doing. In no way we are surrendering our country's sovereignty or our national dignity or self-respect. That, we will never do.

The second point that I do want to make is about the various allocations. I do admit, and I was deeply touched by what Prof. M. G. K. Menon said—he and I have been... (Interruption).

SHRI M. A. BABY (Kerala): Madam, have you given a ruling to stop the recording?

THE DEPUTY CHAIRMAN: I am not recording.

SHRI M. A. BABY: The recording is still going on. We have some rudimentary knowledge of technology. (Interruptions). The recording is still continuing. Please ask the there to switch off the lights. If there are certain norms, those norms should be carried out. (Interruptions).

SHRI S. S. AHLUWALIA: Madam, this is meant for Library, Archives. What is the problem with the Opposition?

THE DEPUTY CHAIRMAN: I have given a ruling that no recording would be done. It means no recording. Please switch off the lights. (Interruptions).

SHRI HARVENDRA SINGH HANS-PAL: No, Madam. Let us have the sense of the House first. (Interruptions)

SHRI MENTAY PADMANABHAM: Madam, you have already given your ruling. You cannot go back on your ruling.

THE DEPUTY CHAIRMAN: The point is, the decision to record or not to record, to show or not to show, should be taken by the General Purposes Committee. This is the decision of the Business Advisory Committee. If Members are not interested, nobody wants to thrust it upon them.

THE MINISTER OF PARLIAMENTARY AFFAIRS (SHRI GHULAM NABI AZAD): Madam, recording and showing it on the TV are two different things. (Interruptions). They might have an objection to showing it on the TV. But as far as the recording is concerned, I do not think anybody should have an objection.

SHRI MENTAY PADMANABHAM: You should have recorded the entire proceedings of the House. (Interruptions).

SHRI GHULAM NABI AZAD: It can be for the Library also. If you have any objection to the telecast... (Interruptions)

SHRI DINESHBHAI TRIDEVI: Madma, I said that a wrong signal would be going which is not the intention of the Government. I have no objection to recording at all. Let it be recorded for the Archives... (Interruptions).

THE DEPUTY CHAIRMAN: Order, please.

SHRI M. A. BABY: Madam, I am on a point of order.

श्री सुरेन्द्रजीत सिंह अहलुवालिया : महोदया, तमाम वह फैसला हो जाए कि कल से या सोमवार से यहां पर से कोई भी सीधा टेलीवाइज नहीं होगा, कोई रिकार्डिंग नहीं होगी। यह फैसला किया जाए कि क्वश्चन आवर भी रिकार्डिंग नहीं हुआ करेगा, यही फैसला यहां पर किया जाए। ... (व्यवधान) यहां फैसला किया जाए। ... (व्यवधान)

DR. G. VIJAYA MOHAN REDDY (Andhra Pradesh):... Madam, 90 per cent of Indian people are suffering. Our voice should be recorded. (Interruptions).

श्री सुरेन्द्रजीत सिंह अहलुवालिया : अगर टेलीविजन पर ये रिकार्ड नहीं करना चाहते हैं ... (व्यवधान) फाईनांस मिनिस्टर की स्पीच भी अगर रेकार्ड नहीं करने देना चाहते तो फिर क्वश्चन आवर भी नहीं होना चाहिए ... (व्यवधान) बंद कर दें फिर क्वश्चन आवर को रिकार्डिंग। ये लोग एक्सपोज हो रहे हैं पब्लिक के सामने, इसलिए तकलीफ हो रही है और वित्त मंत्री की बात सुनने को तैयार नहीं हैं। ये जानबूझकर रोकना चाहते हैं ... (व्यवधान)...

SHRI M. A. BABY: Madam, I am on a point of order. (Interruptions)

THE DEPUTY CHAIRMAN: In Lok Sabha, they allowed it. If the Rajya Sabha

[The Deputy Chairman]

Members don't want it, it is okay. (*Interruptions*)

SOME HON. MEMBERS: We want it. (*Interruptions*)

SHRI S. S. AHLUWALIA: It was the decision of the Government. (*Interruptions*)

SHRI M. A. BABY: Will you kindly listen to my point of order?

THE DEPUTY CHAIRMAN: Yes.

SHRI M. A. BABY: Madam, I want to set the record straight. (*Interruptions*).

SHRIMATI JAYANTHI NATARAJAN: Madam, I am also on a point of order.

THE DEPUTY CHAIRMAN: I will allow you.

SHRI M. A. BABY: Mrs. Natarajan, please listen to me. Let Madam dispose of my point of order first.

THE DEPUTY CHAIRMAN: I cannot do it together (*Interruptions*). I cannot decide. (*Interruptions*). I was not looking at the watch. I do not know who said it first and who said it after him. (*Interruptions*)

श्री सुरेशजीत सिंह अहलुवालिया : ये बतियाँ जलाई जायें । ये बतियाँ जलायी जाएँ ।

Why have they switched off the lights? You take the sense of the House. (*Interruptions*).

SHRI M. A. BABY: Madam, Manmohan Singh Ji should not take our reservation regarding recording of the Finance Minister's reply as any dislike to Manmohan Singh Ji's speech being telecast. (*Interruptions*).

THE DEPUTY CHAIRMAN: There is no point of order.

SHRI M. A. BABY: Madam, let me complete.

SHRI S. S. AHLUWALIA: You take the sense of the House whether they want recording or not. (*Interruptions*)

THE DEPUTY CHAIRMAN: Mr. Baby, there is no point of order in this. (*Interruptions*)....

SHRI M. A. BABY: Madam, as you have rightly ruled, the matter should be discussed in the General Purposes Committee. (*Interruptions*). This must be decided... (*Interruptions*). This is my point. (*Interruptions*).

THE DEPUTY CHAIRMAN: Mr. Baby, I said, there is no point of order. (*Interruptions*)

SHRI S. K. T. RAMACHANDRAN: They are doing it out of jealousy. (*Interruptions*).

SHRIMATI JAYANTHI NATARAJAN: Madam, my point of order is regarding the procedure that is being adopted in the House. All of us are sitting over here. Certain hon. Members from the other side got up and objected to the Finance Minister's speech being recorded for archives purposes. We do not know the reason why they objected to the Finance Minister's speech... (*Interruptions*).

SHRI DINESHRAI TRIVEDI: I have not objected. I said, let us carry on. (*Interruptions*) It would send a wrong signal. (*Interruptions*).

SHRI S. S. AHLUWALIA: If you have not objected, then why the lights have been switched off? (*Interruptions*)

SHRIMATI JAYANTHI NATARAJAN: Whatever their objection, you have taken a decision without consulting what the Treasury Benches want and the lights have been switched off. (*Interruptions*).

THE DEPUTY CHAIRMAN: If the House wants it all right. Let me take a vote on it. (*Interruptions*).

SOME HON. MEMBERS: No, no. (*Interruptions*)

THE DEPUTY CHAIRMAN: For anything, there is a dispute in this House. (*Interruptions*)

SHRI YASHWANT SINHA: "No" cannot be decided by a voice vote. (*Interruptions*).

उपसभापति : फाइनैस मिनिस्टर साहब आप बोलें । आप बोलिए ।

SHRI MANMOHAN SINGH: The second thing that I want to say... (*Interruptions*).

7.00 P.M.

SHRI S. S. AHLUWALIA: Madam, you take the sense of the House.

SHRIMATI JAYANTHI NATARAJAN: We don't know why they were objecting to the Finance Minister's speech... (*Interruptions*)...

THE DEPUTY CHAIRMAN: No interruptions any more. I am not permitting you. अब फाइनैस मिनिस्टर साहब की स्पीच होने दीजिए । ... (ब्यवधान)...

DR. ABRAR AHMED (Rajasthan): Madam, they can't dictate like this... (*Interruptions*)...

THE DEPUTY CHAIRMAN: I want the Parliamentary Affairs Minister to react to it. What would you like because it was not my decision?... (*Interruptions*)... I would like you to react on behalf of your party... (*Interruptions*)... Let him react on behalf of his party.

SHRI GHULAM NABI AZAD: Well, as far as the TV is concerned, in both the Houses we are not controlling it... (*Interruptions*)...

THE DEPUTY CHAIRMAN: Just a minute. Let him complete.

SHRI GHULAM NABI AZAD: It is not under our control. In Lok Sabha it is under the Speaker Sahib and in Rajya Sabha it should be under the Chairman. So, as Parliamentary Affairs Minister, I don't think I am in a position to say...

THE DEPUTY CHAIRMAN: Then the Members have no right...

SHRI GHULAM NABI AZAD: So whatever the Chair decides, whatever you say...

THE DEPUTY CHAIRMAN: Then I have to find out from the Secretariat. Did the Chairman say that it should be recorded?... (*Interruptions*)

SHRI VISHVJIT P. SINGH (Maharashtra): Madam, I have a point of order.

THE DEPUTY CHAIRMAN: No... (*Interruptions*)... Just a minute. Did the Chairman permit? ... (*Interruptions*)... Please sit down. One minute. Let me enquire from the Secretariat. Mr. Ghulam Nabi Azad has cleared the whole thing very nicely that it is Chairman's direction. Let me find out whether the Chairman gave the direction. Did he give the direction?... (*Interruptions*)... The Secretariat informs me that they wanted to keep it in the library like the written record, the video record. It is no direction from the Chairman. That matter ends... (*Interruptions*)...

SHRI VISHVJIT P. SINGH: Madam, I am on a point of order... (*Interruptions*)... Madam, when it was decided... (*Interruptions*)

THE DEPUTY CHAIRMAN: No sense of the House... (*Interruptions*)...

SHRI VISHVJIT P. SINGH: Madam, when it was decided that the telecast would be shown of the Question Hour, at that point of time it was also announced that the telecast would be done of the Finance Minister's Budget Speech... (*Interruptions*)

THE DEPUTY CHAIRMAN: No, I don't know. I don't know about it. ... (Interruptions)... I am not concerned with it. ... (Interruptions)... I am not concerned with it....

(Interruptions)

SHRI S. K. T. RAMACHANDRAN: It is against the House.... (Interruptions)....

SHRI H. HANUMANTHAPPA (Karnataka): Madam Deputy Chairman, I may be allowed to speak....

THE DEPUTY CHAIRMAN: No; only Budget speech.... (Interruptions)...
 बजट स्पीच साहब बोलिए । ... (व्यवधान)
 Please sit down... (Interruptions)...

बैठिए बैठिए । आप बैठ जाइए ।

SHRI S. VIDUTHALAI VIRUMBI: Madam, it is not a question of majority. It is a question of procedure. You are not allowing the speech of the... (Interruptions)...

SHRI S. K. T. RAMACHANDRAN: Madam, this is not the way. They want to... (Interruptions)...

THE DEPUTY CHAIRMAN: Now, please sit down... (Interruptions)...

SHRI S. VIDUTHALAI VIRUMBI: Then you should have recorded the speech of the Leader of the Opposition also.... (Interruptions)...

THE DEPUTY CHAIRMAN: Please take your seats. Please take your seats. ... (Interruptions)... Please sit down. Once you leave the matter in the hands of the Chairman, I think it is the dignity of the Members that they should not decide it among themselves. So let the Chair decide what he wants and that is all about it. Let us go ahead with the business... (Interruptions)... whatever he decides. (Interruptions)... Whatever he decides. ... (Interruptions)... He is not here just now... (Interruptions)... How can you record it? ... (Interruptions)...

THE LEADER OF THE HOUSE (SHRI S. B. CHAVAN): One minute, Madam. The Chairman will be able to take a decision provided you record this and if you don't record, the question of Chairman's taking a decision doesn't arise at all... (Interruptions)...

THE DEPUTY CHAIRMAN: You were objecting... (Interruptions)... Yes, were objecting... (Interruptions)... Yes, all of you were objecting... (Interruptions)...

SHRI S. B. CHAVAN: After recording this, if the Chairman feels that this need not be put in the archives, then, of course, since it is a recorded thing it can be discarded. (Interruptions)...

THE DEPUTY CHAIRMAN: That matter is closed now. (Interruptions)... Let him finish. (Interruptions)... Please. The Home Minister also wants to go somewhere. (Interruptions)... He wants to go somewhere. (Interruptions).... Please....

SHRI S. VIDUTHALAI VIRUMBI: Madam...

SHRI S. K. T. RAMACHANDRAN: MADAM,....

THE DEPUTY CHAIRMAN: Now, what is it? (Interruptions)...

डा० अबरार अहमद : मैडम, जो लीडर आफ दि हाउस ने कहा है, वह बिल्कुल सही है

उपसभापति : बैठिए । इनको आप मदद नहीं कर रहे हैं ।

SHRI H. HANUMANTHAPPA: Madam Deputy Chairman, in the morning you have given a ruling. Now also you have given a ruling whether to record or not to record is a prerogative of the Chairman because the House functions under the directions and control of the Chairman. Your ruling is very well taken. If the Chairman has not directed, who allowed these lights on for TV recording? How can it be done? Under whose authority the House is running?

(Interruptions)... How can you close it? (Interruptions)... How can you close be examined. (Interruptions)... Just a minute. (Interruptions)...

SHRI S. JAIPAL REDDY: Madam,...

SHRI H. HANUMANTHAPPA: Mr. Reddy, please let me speak. (Interruptions)...

SHRI MENTAY PADMANABHAM: We support you.

SHRI H. HANUMANTHAPPA: Madam, if the House is functioning under the control and directions of the Chairman, which we all believe, which you ought to acknowledge, we respectfully believed and even today we are under the impression that the TV is under the control of the Chairman. But, if the Chairman has not given the permission, how are these lights on and how does the TV record these things (Interruptions)... Just a minute. This is a matter to be examined. (Interruptions)...

THE DEPUTY CHAIRMAN: You were also supporting. Now you are not opposing anybody. (Interruptions)...

SHRI H. HANUMANTHAPPA: I am not supporting anybody. I am only questioning the propriety of the fact, Madam Deputy Chairman. (Interruptions)... With all humility I would request the Chairman to enquire into this incident as to who had usurped the powers of the Chairman and the powers of this House. (Interruptions)...

SHRI VITHALRAO MADHAVRAO JADHAV: Madam, I am on a point of order. (Interruptions)...

THE DEPUTY CHAIRMAN: Finance Minister Sahab, you speak. (Interruptions)... There is no point of order. (Interruptions)...

SHRI VITHALRAO MADHAVRAO JADHAV: It is the privilege of a Member to raise a point of order. (Interruptions)...

THE DEPUTY CHAIRMAN: Let him reply. (Interruptions)... You don't want him to reply? (Interruptions)... I am also a Member. (Interruptions)... I will ask the Finance Minister to make his reply on Monday. (Interruptions)... I am also a Member. (Interruptions)... I will call the Finance Minister on Monday. (Interruptions)... If you are not interested I will call him on Monday. (Interruptions)...

SHRI VITHALRAO MADHAVRAO JADHAV: Madam, I am on a point of order.

THE DEPUTY CHAIRMAN: He is in the midst of his reply. What are you arguing about? (Interruptions)...

SHRI VITHALRAO MADHAVRAO JADHAV: Madam, I am on a point of order.

THE DEPUTY CHAIRMAN: That is over. That matter is closed now (Interruptions)...

SHRI VITHALRAO MADHAVRAO JADHAV: Madam, let us record these things and let the Chairman decide. (Interruptions)...

THE DEPUTY CHAIRMAN: It cannot be done because the lights cannot be switched on now. (Interruptions)....

SHRI VITHALRAO MADHAVRAO JADHAV: There must be a ruling on my point of order. (Interruptions)...

THE DEPUTY CHAIRMAN: This is not my ruling. I suppose you have a little sense. It is not my ruling. When the lights are hot and they are switched off, they cannot be switched on—these are lights... (Interruptions)...

SHRI VITHALRAO MADHAVRAO JADHAV: *

KUMARI SAYEEDA KHATUN (Madhya Pradesh):*

*Not recorded.

THE DEPUTY CHAIRMAN: You ask them, not me. (*Interruptions*)... I am not discussing this. (*Interruptions*)... Don't record all these things. (*Interruptions*)... Please order. No more talks. (*Interruptions*)...

SHRIMATI JAYANTHI NATARAJAN: The House has been held to ransom, Madam. (*Interruptions*)...

SHRI DINESHBHAI TRIVEDI: I know what the dignity of the Chair is and I have no intention... (*Interruptions*)...

THE DEPUTY CHAIRMAN: Nobody has asked you.

मिनिस्टर साहब, आप बीजिए ।

SHRI MANMOHAN SINGH: Madam, I was saying that the inspiration for the economic policy changes that we have made was from the Congress party's election manifesto. (*Interruptions*)...

THE DEPUTY CHAIRMAN: I will sit up to 12 o'clock. (*Interruptions*)...

SHRI MANMOHAN SINGH: I was saying that all the areas of Economic Policy Agenda that our Government have adopted are listed in the election manifesto of the Congress party. For example, in the area of fiscal policy on page 22 the Congress party election manifesto says:—

"The Congress will restore fiscal balance in the budgetary system by drastically reducing wasteful expenditure, rationalising non-development expenditure and expanding the revenue base of the Government, particularly through a leaner, more dynamic and profit-oriented public sector. Deficit financing will be restricted to manageable limits."

The second component of the Economic Policy Agenda that our Government has set for itself relates to the balance of payments. On page 24 the Congress party elections manifesto reads like this:

"The Congress will tackle the problem of the present foreign exchange crisis by pursuing vigorous export

promotion, effective import substitution, establishing an appropriate exchange rate mechanism and increasing productivity and efficiency in the economy."

Madam, this is precisely what we have done. In the area of banking policy reform, the Congress party election manifesto on page 24 states:

"The Congress will give special attention to improving the working of our nationalised banks, both here and abroad, with a view to making them more efficient and enabling them to stand up to the stiff competition in the field.

Public and private sector banks will be allowed to raise off-shore funds.

The Congress will also permit the establishment of new mutual funds particularly pension funds, in the private sector."

This is precisely what we seek to do in the area of banking policy reform.

In the area of industry, on page 36, the Congress party election manifesto states:

"The Congress will give top priority to developing export capability in a wide range of industries, to earn foreign exchange.

Foreign investment and technology collaboration will be permitted to obtain higher technology, to increase exports and to expand the production base....

The Congress will endeavour to abolish the monopoly of any sector or any individual enterprise in any field of manufacture, except on strategic or military considerations, and open all manufacturing activity to competition."

In the same way as the manifesto goes on: "The Congress will pursue a sound policy frame work: encouragement of entrepreneurship, development of capital markets, simplification of the regulatory system, bringing in new technology and

increasing competitiveness for the benefit of the man."

This is another driving force for the industrial policy reform.

On public sector, on page 37, the Congress party manifesto states:

"For this systematic and pioneering advance into new areas, it would be desirable for the public sector to shed some less crucial areas of responsibility. The Congress will oversee the gradual withdrawal of the public sector from areas where the private and joint sectors have developed capabilities."

Madam, this by itself should be a convincing proof as to what is the main inspiration for the Economic Policy Agenda that our Government has launched. Therefore, I will not go into all those charges with regard to the inspiration of this Budget having been drawn from Washington or the IMF or the World Bank.

The second thing that I want to say is that many Members have argued that this Budget is anti-poor. Some of them have said that it is anti-growth and some of them have gone to the extent of saying that it is anti-national. But obviously those who levy such charges, for them these words have very different meaning from the meaning that I attach to these words. The plain fact of the matter is that if you judge it by normal ordinary criteria you judge how much one sector has gone down. Well, one can draw certain conclusions. But I submit to you, Madam that this Budget and the previous Budget have been formulated against the background of extraordinary financial and balance of payments difficulties our country is faced with. I do not want to go into reasons why our country got into those difficulties. I do submit to you and through you, Madam, to the hon. Members that in a situation, in a bind that our country has got into for whatever reasons, with a financial system on the verge of collapse, with balance of payments constraints so binding that we do not have foreign exchange even to import the most essential necessities like fertilizers, like diesel, like kerosene, I submit to you that

in that sort of environment, it would have been an act of grave irresponsibility on the part of any Finance Minister to go on adding expenditure in the traditional way. If I had done that I had no means of financing those expenditures except by going to the Reserve Bank's printing press and that would have triggered off a further inflationary bout and that I submit to you, would have been an act of great dis-service to the economy of this country as well as to the common man, particularly the poor man. I recognise that on the promises that we made to our people for the control of inflation, we have not been that successful. We have been working against extraordinary difficulties. Look at the liquidity over-hang that we inherited. I do not want again to go into reasons as to why this liquidity over-hang emerged. Now in the background of these liquidity over-hangs, if I had indulged in massive deficit financing to finance some of the activities which under normal conditions would be desirable, I submit to you, Madam, I would not be doing service to the cause of those sectors or those sections of the population. Inflation would have overtaken us at a much more ferocious rate than it is now and the end result would have been that everybody would be worse off, the country would be in a still greater mess. So I submit to you and through you to these hon. Members that in the financial bind that we are in today, the primary responsibility of any Government which takes the future of this country seriously, which takes the removal of poverty very seriously, which takes the attainment of self-reliance very seriously, which takes seriously its obligation to create productive jobs, our first and foremost duty today is to correct this financial mess and that requires graining mastery over the financial imbalance. I do hope with the process that we have initiated, we are today a little better off, but we are still not out of the crisis, we still need another year of rigorous fiscal discipline and I am confident that if this country accepts the logic of financial discipline, by 1993-94 we would be able to go back to a high-growth path and it is my hope that when I come back to present the budget for 1993-94 I will be

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able to do more for those important and crucial areas of national life like anti-poverty programmes, like agricultural development programmes, like science and technology, like human resource development, the important sectors to which Prof. M. G. K. Menon drew my attention so eloquently and I share his concern, but it is precisely because today my hands are tied that I have not been able to do as much as I would have liked to do, but this is not for want of concern. It is true that some of these sectors I did not mention in my Budget speech this year, but ruction, I thought hon. Members who are familiar with my Budget speech are fully aware of my concern about human resources development, for agricultural development, for anti-poverty programmes and I assure all the hon. Members that if in the course of the year our financial system does respond to the corrective measures, then the presentation of the Budget is not the last word on the subject. We would remain alert, we would add to resources going to anti-poverty programmes, we would add to resources going to agriculture and rural development and to science and technology if we have greater manoeuvrability in the course of the year. Therefore I will not touch the various other points that have been raised with regard to the orientation of the Budget. Now, Dr. Subramanian Swamy—he is not here—did ask me, "In which direction are you moving?" My answer to that is what the Prime Minister said to the nation on the very first or second day when our Government came to office and I quote, though I speak from memory, he said, "We are working to make India an internationally competitive economy, that is the goal that and that does not mean in any way reneging on our commitment to our people, reneging on our commitment to self-reliance. It is only an India which is an internationally competitive economy which can, over a period of time, get away from this habit of getting more and more into debt. And it is precisely because we want to reduce the overhang of the debt, that we want India to become an internationally competitive economy, that most of our imports can be paid for by exports so that we don't have to go into this debt

situation year after year. Today, we need these loans. But these are temporary measures. The direction in which we want to move is a direction in which, over a period of time, in the medium-term, the country's dependence on the outside world will diminish and not increase. I submit to you, therefore, Madam, that the direction that our Government has set for itself is clear that we want India to be an internationally competitive economy. But it will also be, at the same time, a socially conscious economy where the States would have an important strategic role to play in regulating the economic life. But at the same time, there would be no day-to-day interference. Excessive bureaucratisation of economic and social processes will be avoided because that leads to cor- we have..." that leads to inefficiency and this is socially and economically unproductive. Therefore, we want to eliminate that sort of bureaucratisation. At the same time, we will strengthen the social services. We will strengthen the anti-poverty programmes and the Prime Minister has said on more than one occasion that if we gain more manoeuvrability by way of additional resource loans coming from abroad, then we will be able to divert more of our resources to anti-poverty programme. So we take seriously the task of poverty removal. We take seriously the task of tackling the problems of India's agricultural and rural development and in the same way we do recognise that science and technology have to become a major source of regeneration of our economy. If there are any deficiencies in allocation mechanism today, you have my assurance that we will take necessary corrective measures to deal with those deficiencies.

With regard to tax matters, the hon. Members on both sides of the House have given important suggestions. In the days to come, we shall reflect on all those suggestions. Several Members have referred to income tax exemption limits. Some Members have also referred to various savings incentives that have been withdrawn. I have taken note of all those points and I have, as I said before, an open mind on these issues. When I come before the House again when the Finance

Bill is debated, I would then be able to share my thinking with the House. But I do want to submit to this August House that it is easy for a Finance Minister to be very popular because after all 85 per cent of the income tax revenues go to the States and therefore, I can sacrifice revenues without much cost to the Central Government. But if we take seriously the task of agricultural development, if we take seriously the task of poverty removal, if we take seriously the task of our children having decent, basic education, then we have to worry about the resource base of the State. And if I accept some of these suggestions, desirable though they themselves may be in normal circumstances, I think, I do want to submit to this House that they have certain financial consequences for the financing of the State plans and, therefore, these decisions cannot be taken very lightly. I propose to apply my mind to it and as I said, I have an open mind on these issues. I will come back to the House when the Finance Bill is being debated. With regard to indirect taxes also, several suggestions have been made. These will be carefully examined. I was present when some suggestions were made. On other occasions, I was not able to be present. I apologise to all the hon. Members who speeches I could not listen to personally. But I will go through the record and I will carefully study all the suggestions that have been made. But in two or three areas there is need for immediate corrective action and, therefore, I propose to take action right now.

While presenting the Budget I had proposed to reduce the duty rate on project imports and general machinery from 80 per cent to 60 per cent. I have received several representations that this reduction is not sufficient. Exporters in particular have represented that duties on capital goods need to be reduced if we are to promote the investment in export areas. I have given careful thought to these representations and I find that there is some substance in the representations. Since it is our intention to reduce customs duties progressively over the next three

to four years, I feel we can make some further modest adjustments immediately. Accordingly, I propose to reduce the import duty on this critical sector, namely, project imports and general machinery which are currently attracting a duty rate of 60 per cent to the level of 55 per cent. Rates of duty on components of these capital goods will be correspondingly lowered to maintain the existing differential.

In the Budget I had also proposed removal of certain end-use notifications for concessional duty imports in view of the reduction in tariff peaks. Consequently, the rate of import duty on components of fuel efficient light commercial vehicles had gone up from 50 per cent to 80 per cent. The excise duty on these vehicles was also increased from 10 per cent to 15 per cent. It has now been represented that the increase in the import duty, coupled with the increase in excise duty has placed an excessive burden on the light commercial vehicle industry. In view of the difficulties expressed and in consideration of the fact that such vehicles are generally used as goods carriers, I propose to restore the import duty on components of such fuel efficient commercial vehicles to the level prevailing before the 1st March, 1992.

As part of my Budget proposals I had rationalised the import duty rates on rags and synthetic wastes. In that process the duty on rags which was 35 percent prior to the 1st March, 1992, went up to 110 per cent. Simultaneously the duty rate on synthetic waste was brought down to 110 percent as part of the reduction of tariff peaks. The duty rationalisation was intended to achieve the twin objectives of discouraging misuse of the concessional rate through import of unutilised rags of compensating the loss of revenue on account of the reduction of the import duty on synthetic waste. Some Members of Parliament have brought to my notice that this rationalisation has adversely affected the shoddy wool industry which is dependent on imported rags. The shoddy wool industry contains many small units which cannot bear this burden at this stage. I, therefore, propose to withdraw the in-

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crease in the import duty on rags and bring it down to 35 per cent.

The loss of revenue on account of the concessions is about Rs. 245 crores. Copies of the notifications giving effect to the changes in the duty rates will be laid on the Table of the House in due course.

Madam, with this I have come to the end of what I had to say. I must confess because of the shortage of time and the late hour now, I have not been able to cover many points. But, as I said, I will go through the record and I shall be attentive to all the points that have been made. With these words I once again thank all the honourable Members who have taken part in this debate.

THE LEADER OF THE OPPOSITION (SHRI S. JAIPAL REDDY): Just one clarification.

THE DEPUTY CHAIRMAN: If I permit one clarification, there will be many more Members asking for clarifications. Now we take up the Appropriation (Vote on Account) Bill, 1992 and the Appropriation Bill, 1992.

THE APPROPRIATION (VOTE ON ACCOUNT) BILL, 1992

AND

THE APPROPRIATION BILL, 1992

THE MINISTER OF FINANCE (SHRI MANMOHAN SINGH): Madam, I beg to move—

"That the Bill to provide for the withdrawal of certain sums from and out of the Consolidated Fund of India for the services of a part of the financial year 1992-93, as passed by the Lok Sabha, be taken into consideration."
 Madam, I also move—

"That the Bill to authorise payment and appropriation of certain further sums from and out of the Consolidated Fund of India for the services of the financial year 1991-92, as passed by the

Lok Sabha, be taken into consideration."

The questions were proposed.

THE DEPUTY CHAIRMAN: I shall first put the Appropriation (Vote on Account) Bill, 1992 to vote. The question is—

"That the Bill to provide for the withdrawal of certain sums from and out of the Consolidated Fund of India for the services of a part of the financial year 1992-93, as passed by the Lok Sabha, be taken into consideration."

The motion was adopted.

THE DEPUTY CHAIRMAN: We shall now taken up clause-by-clause consideration of the Bill.

Clause 2 to 4 and the Schedule were added to the Bill.

Clause 1, the Enacting Formula and the title were added to the Bill.

SHRI MANMOHAN SINGH: Madam I beg to move:

"That the Bill be returned."

The question was put and the motion was adopted.

THE DEPUTY CHAIRMAN: I shall now put the motion regarding consideration of the Appropriation Bill, 1992, to vote.

The question is:

"That the Bill to authorise payment and appropriation of certain further sums from and out of the Consolidated Fund of India for the services of the financial year 1991-92, as passed by the Lok Sabha, be taken into consideration."

The motion was adopted.

THE DEPUTY CHAIRMAN: We shall now take up clause-by-clause consideration of the Bill.

Clauses 2, 3 and the Schedule were added to the Bill.

Clause 1, the Enacting Formula and the