

tinues. At present, there are 13 companies of P.A.C. and 6 companies of CRPF deployed in the city. No untoward incident has been reported since 18 November, 1991. The State authorities have informed that ex-gratia grant @ Rs. 20,000/- each to the next of the kin of the persons killed in communal violence, Rs. 4,000/- each to those seriously injured, and Rs. 1,000/- each to those who received minor injuries is being paid.

All necessary help and assistance has been provided by the Central Government to the State. Five additional companies of CRPF were provided to the State on 1 November, 1991. The State Government have reported that the situation is under control and the curfew has been gradually relaxed. Curfew passes have been given in deserving cases, including to all MPs and MLAs.

The Central Government is resolved to maintain communal peace and harmony in the country. Law & Order is a State subject; however, the Centre has from time to time issued guidelines to the States for the promotion of communal harmony. It also shares its intelligence with the States and provides central forces when necessary. In recent weeks, it has been alerting the States about the possibility of communal violence in different places. To improve the communal climate a meeting of the National Integration Council was convened on the 2nd November, 1991 to discuss the issue of Communal Harmony in the context of the Ram Janma Bhumi-Babri Masjid issue. The NIC called upon all concerned to act with restraint and in a manner that will promote harmony and goodwill among all communities.

I have conveyed to the Chief Minister of Uttar Pradesh the anxiety expressed by the members in this House over the situation in Varanasi and the manner in which it was permitted to develop. I drew his attention to the points which particularly agitated the members and requested him to furnish full information on these points. I also suggested to the

Chief Minister to seriously consider the suggestion of holding a Judicial Inquiry into the incidents. I am pleased to report to the House that the Chief Minister informed me today that the State Government has ordered a Judicial Inquiry in respect to the communal incidents at Varanasi.

THE VICE-CHAIRMAN (SHRI BHASKAR ANNAJI MASODKAR): Clarifications on these two statements will be sought on Monday. Now there is a third statement, by the Finance Minister.

श्री सत्य प्रकाश मालवीय (उत्तर प्रदेश) वह आज नहें होंगा।

THE VICE-CHAIRMAN (SHRI BHASKAR ANNAJI MASODKAR): It is better. It has also been made in the Lok Sabha. I had ruled that whatever statement has been made in the Lok Sabha should be made here also... (Interruptions)...

SHRI SANGH PRIYA GAUTAM (Uttar Pradesh): After all, the clarifications cannot be over in one day. The House will have to be adjourned also.

DR. RATNAKAR PANDEY (Uttar Pradesh): The Finance Minister is a Member of our House. We welcome him fast... (Interruptions)...

SHRIMATI KAMLA SINHA (Bihar): We welcome the Finance Minister, not his statement!

THE MINISTER OF FINANCE (SHRI MANMOHAN SINGH): You will welcome the statement, Madam.

III. Gold Transactions

THE MINISTER OF FINANCE (SHRI MANMOHAN SINGH): Sir, On 18th July, 1991, I had made a *suo motu* statement on gold transactions before this august House. I had explained how our Government, on taking office was faced with a Balance of Payments crisis of an unprecedented na-

[Shri Manmohan Singh]

ture. I had spelt out in detail that the previous Government, had taken a decision to sell abroad 20 tonnes of gold out of Government stocks with an option to repurchase it at the end of six months. The actual export of this gold took place between 21st and 31st May, 1991. I had also mentioned that the previous Government had agreed with the decision of the Reserve Bank of India to send abroad upto 15 per cent of its gold to be kept in safe custody with a Central Bank, with the intention to seek a short term loan against the pledge of gold. Because of the crisis situation on the Balance of Payments, our government endorsed this decision and RBI sent abroad the gold out of its reserves between the 4th July, 1991 and 18th July, 1991. These two transactions put together enabled us to raise about \$600 million and help tide over the serious liquidity problem we were facing.

Hon'ble Members are aware that our Government has taken a number of steps to tackle the crisis, restore confidence and put the economy back on a path of sustainable growth. These measures included macro economic stabilisation in the short run through exchange rate adjustment, restoration of fiscal discipline and tight monetary policy, together with structural reforms in trade policy and industrial policy.

I had concluded my statement of 18th July, 1991 with the following words:

'The export of gold was a painful necessity. However, I am confident that the various measures we have now taken will, over a period of time, lead to a significant improvement of our balance of payments. It will be my sincere effort to work to bring back to India as early as possible the gold we have sent abroad.'

Our Government under the leadership of Shri P. V. Narasimha Rao is happy to announce that we have redeemed our pledge made to the country through this august House. All the loans taken through pledging the RBI gold of 47 tonnes stand repaid and the gold now

has become unencumbered. Similarly it has now been decided to exercise the repurchase option in respect of 20 tonnes of confiscated Government gold which was sold by the State Bank of India with the repurchase option. This gold would be restored on the due dates of repurchase commencing November 25 and ending December 4th, 1991. It is our intention to transfer this gold to the RBI and thus add to our official gold reserves.

The Government is firmly committed to restoring viability in our external payments position and is taking action on several fronts in pursuit of this objective.

श्री सत्य प्रकाश मालवीय (उत्तर प्रदेश)
उपसभाध्यक्ष महोदय, हमारा एक निवेदन है भविष्य के लिए (व्यवधान)

उपसभाध्यक्ष (श्री भास्कर अनाज मासोदकर) : मैंने बोल दिया है।

श्री सत्य प्रकाश मालवीय : मैं दूसरी बात कह रहा हूँ। जिस तरीके से (व्यवधान)

श्री सुरेन्द्रजीत सिंह ग्रहलुवालिया (बिहार) : मंडे को। (व्यवधान)

श्री सत्य प्रकाश मालवीय : यह राज्य सभा की अवमानना है। लोक सभा के अन्दर आज तीन-तीन वक्तव्य दिये गये। (व्यवधान) राज्य सभा में एक भी वक्तव्य नहीं किया गया। यह हालत करनी पड़ी, जिस तरह से एजेंडा हुआ कि तीनों स्टेटमेंट्स पर स्पष्टीकरण सोमवार को लिये जा रहे हैं। मैं चाहता हूँ कि आप कुर्सी से यह व्यवस्था दे कम से कम कि ऐसी नौबत भविष्य में न आये।

THE VICE-CHAIRMAN (SHRI BHASKAR ANNAJI MASODKAR)
That I have already said. Clarification on this statement will be sought on Tuesday. On Monday the other two statements will be taken up. Otherwise the whole day will go. Clarifications on the Finance Minister's statement will be on Tuesday.

SHRI ASHIS SEN (West Bengal): Sir, one clarification I want to seek on this gold affair.

THE VICE-CHAIRMAN (SHRI BHASKAR ANNAJI MASODKAR): Not today.

SHRI ASHIS SEN: One small clarification. I will not participate in the debate.

THE VICE-CHAIRMAN (SHRI BHASKAR ANNAJI MASODKAR): No, no. No clarification today. It will

be on Tuesday. On Monday the other two statements, and the statement of the Finance Minister on Tuesday.

With this, we adjourn the House till 11-00 A.M. on Monday.

The House then adjourned at twenty-two minutes past five of the clock till eleven of the clock on Monday, the 25th November, 1991.