

**MR. DEPUTY CHAIRMAN :** The question is :

That this House approves the continuance in force of the proclamation issued by the President on the 9th February, 1974, under article 356 of the Constitution, in relation to the State of Gujarat, for a further period of six months with effect from the 11th September, 1974.

*The motion was adopted.*

### THE FINANCE (NO. 2) BILL, 1974

**THE MINISTER OF FINANCE (SHRI Y. B. CHAVAN):** Sir,...

**SHRI NIREN GHOSH :** After you presented the Finance Bill you expected that suddenly the prices will come down ?

**SHRI Y. B. CHAVAN :** Let me move it. I will listen to your speech.

Mr. Deputy Chairman, Sir, I move :

"That the Bill further to amend the Income-tax Act, 1961 and the Central Excises and Salt Act, 1944, as passed by the Lok Sabha, be taken into consideration."

Sir, in my speech in the Lok Sabha on 31st July, 1974, I had set out the considerations which had weighed with me in formulating the taxation proposals. The details of the specific provisions in the Bill and other changes have also been enumerated in the Explanatory Memorandum circulated to the hon. Members along with papers relating to the Finance Bill.

I have only one proposal in the field of direct taxes. As hon. Members are aware, large unearned incomes are accruing owing to the inflationary situation prevailing in the economy. It is only fair that

revenue should take a bigger share in these fortuitous gains. The Bill accordingly provides for an increase in the incidence of tax on long-term capital gains both in the case of corporate and non-corporate taxpayers. In this connection, I would like to mention that short-term capital gains are already taxed as ordinary income under the existing law.

As for indirect taxes, the details of the proposals are before the House. I do not therefore wish to go over the ground again. I would only urge that in my attempt at raising additional resources through indirect taxation, I have refrained from imposing fresh levies on articles of mass consumption. The choice of commodities has been scrupulously selective, some of the basic considerations being the need for effecting economy in the use of scarce materials and mopping up of windfall gains being made by middlemen in conditions of scarcity.

The Bill has also not undergone any modification during its consideration in the Lok Sabha. It is against this background that I commend to this House the Finance Bill for its approval.

*The question was proposed.*

**MR. DEPUTY CHAIRMAN :** Dr. Nagappa Alva.

**DR. K. NAGAPPA ALVA (Karnataka):** Not today, Sir.

**MR. DEPUTY CHAIRMAN :** All right. Mr. Ranganathan.

**SHRI S. RANGANATHAN (Tamil Nadu) :** Mr. Deputy Chairman, Sir, on this the first occasion I am attempting to speak in this House, I shall try and be as brief as possible. Even in the Prime Minister's speech at Bangalore on the 11th July, 1974, she had indicated that Government will contain the budgetary deficit this year within Rs. 125 crores as indicated in the budget. There can, therefore, be no doubt that the introduction of this Second

Finance Bill (1974) was inevitable. The introduction of such a bill, however, so soon after the budget for 1974-75 was passed and the comparatively large quantum of additional receipts anticipated did, however, justifiably, if I may say so, provoke the other House to insist on the presentation of detailed demands for grants and an appropriation bill, as otherwise if the Second Finance Bill, as it stood, got the approval of the two Houses, there would have been an implied acceptance by Parliament, in principle, of a large supplementary demand to meet expenditures, the nature of which is not known to be presented in due course of time.

In dealing with the proposals relating to indirect taxes in paragraph 22 of his speech on the 31st July, 1974, the Finance Minister has stated that it has been his endeavour to keep to the minimum the impact on the poorer sections of the community and that he has also tried to raise the duties on those items where the middle-man is today retaining a large margin to the detriment of both the consumer and producer and further that these duties will help to mop up unintended gains accruing to the trade.

Whether these claims will be justified in practice will become apparent in the course of the next few months. I personally have serious doubts about this. The prices which are already high will more rapidly become higher and there may be neither a curtailment in consumption nor absorption of the duties by the trade without passing the increases on to the ultimate consumer. Attempting to go into these aspects in detail will, however, not be productive of any results at this stage.

I would, therefore, like to take this opportunity to deal with the multi-pronged attack, as a whole, which Government is waging against the inflationary situation in the country. The introduction of this Finance Bill is only one facet of this attack. The promulgation of the Ordinances relating to the impounding of a portion

of dividends and a part of the increased emoluments and allowances payable to employees and the introduction of a compulsory deposit scheme represent the other facets. Although these Ordinances will come before the House in due course, to be replaced by regular legislation, as modified by the other House or by Government themselves, I would like to make a few observations on them even now so that Government may have time to consider them.

So far as the impounding of a portion of dividends is concerned, this cannot perhaps be avoided if only as a psychological measure to justify the freezing of a part of the additional wages earned by the employees. I say this because the total amount distributed as dividends in the private sector by the companies categorised, viz., those in which the public are substantially interested, which form about 3,000 out of 32,000 companies in India, cannot be substantial and anyhow the impounded money is available for the companies to spend. Actually purely from the point of view of impounding money from circulation, it may have been better to have asked the companies to keep them to the credit of the shareholders paying some interest. It is freely talked about that the more well-to-do people would probably benefit by this restriction on dividends, by the fall in the value of the shares of the various companies, and this may adversely affect the wealth-tax realisations. As against this, the curtailment of the dividend, especially if it is determined on the amended Ordinance, that is, after tax, it may well result in a large number of middle class investors being adversely affected as, to many of them, such dividend income happens to be a substantial portion of the amount available to them for their daily needs. I hope, therefore, that the Finance Minister would consider this aspect and see whether it is really necessary or desirable to base the legislation to be on the lines of the amended Ordinance. In this connection, I may point out that the Companies (Amendment) Bill, 1974, clause 18, which seeks to introduce sub-section

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2A to section 205 of the Indian Companies Act, requiring every company to transfer some of its profits, after providing for depreciation, not exceeding 10 per cent to the reserves prior to the declaration of any dividend, will further curtail the amount available for distribution. Perhaps a simple provision prescribing a percentage of profits before tax, as has already been defined in the relevant provisions of the Indian Companies Act, subject to a ceiling of 12 per cent on the face value of the shares to be distributed as dividend, would meet the needs of the situation.

In regard to the compulsory deposits of additional emoluments also, I would suggest that Government may consider if it should not exempt people below a certain total monthly level, say, Rs. 1,000. Besides, in the Compulsory Deposit (Income-tax Payers) Bill, unlike the earlier scheme of compulsory deposit that was in force some years back, the intention appears to be not to make the compulsory deposit eligible for deduction in the taxable income. It has been argued in the other House that it is only in the nature of a compulsory loan. How is it equitable to compulsorily exclude from a person's spendable income an amount that will anyhow be taxed? Not to have the money but to pay tax thereon will impose hardship on the middle-class. Here also it is worthwhile considering if people above 70 should not be exempted.

One must appreciate the efforts Government promise to make to cut down non-developmental expenditure. But more than all this it is important to take further steps to get a grip over the price situation and halt it, if not actually reverse the course of inflation that prevails.

For this neither the Finance Bill nor what I may describe as the supporting Ordinances are adequate. With the intensive raids and other steps which the Income-tax Department is now taking, I think, psychologically it is worth trying once more introducing at this juncture a scheme of voluntary disclosure of unaccounted money. I am aware that the first

attempt in this direction was made in 1965, when the then Finance Minister introduced the voluntary disclosure scheme, what was known as the 60-40 scheme. That scheme brought in about Rs. 52 crores in the course of three months. Thereafter, another disclosure scheme was introduced which was not quite a successful one as that was cast in a mould which helped evasion of tax liability. Having considered the results of these schemes and what is now in operation under section 271(4A) of the Income-tax Act, I think another effort might be made now on the basis that if anyone discloses voluntarily any amount which has been unaccounted for, he should be allowed to retain 40 per cent and pay 60 per cent as tax, if the disclosure is made within a month of the announced date. If the disclosure is made beyond one month before the end of the second month, he may be allowed to retain only 30 per cent and pay as tax 70 per cent. If any such disclosure is in the third month, the person should be allowed to retain only 20 per cent and pay to the Government 80 per cent. After the end of the third month, no kind of elementcy will be shown. I have a feeling that part of the failure of the earlier schemes to yield better results is because of the possibility of the department attempting to retrospectively re-assess income and wealth taxes. When this new scheme is announced, my suggestion is that an assurance should be given that no penalty or prosecution will be initiated in respect of, or arising only out of, these disclosures, although if subsequently any amount not disclosed comes to light in respect of the periods covered by the disclosure scheme, the party will be proceeded against for perjury in a criminal court. What I have suggested may not be a completely rounded proposal in all details, but it gives a reasonable idea of a scheme that, I think, could be attempted. I know that even this scheme will not induce some of the bigger holders of unaccounted money to come out and disclose what they have; but I feel that with the constant fear of actions that are possible by the Income-tax Department, many of the comparatively smaller people who have unaccounted money ranging from

one lakh to five lakhs, may well take advantage of this fresh offer.

There should of course be other steps taken in order to reduce the accretion of unaccounted money and its circulation. One of the steps that has been suggested is contained in the amendment which was given notice of by my distinguished friend, Shri Babubhai Chinai, making it permissible for companies to contribute to a political party. That by itself, without various supporting actions by the political parties and various individuals, may not fully yield the results that are to be expected. But, anyhow, that is one step in the right direction. I do not, however, wish to pursue this in any detail, as it would involve political overtones, about which I cannot claim to be competent to make observations.

On the positive side, Government should, I think, do something which will act as incentives to production for, it is in more and more production that the key to solve the present difficult situation really lies. Constraints on or detailed control over the selling price of various commodities should be removed. After all, market forces are bound to operate and price resistance bound to arise in a number of instances to keep down undue profiteering. This will reduce considerably the development of black market premia which escape taxation in the hands of the buyer as well as the seller. I concede that this cannot be done in regard to certain essential requirements, such as foodgrains and edible oils, for example, where there may have to be not only price control but even strict rationing. The use of credit control by banks could also be handled with greater imagination and knowledge of the actual individual producer's needs, so that the credit squeeze does not squeeze out their lives.

Sir, I have done and in conclusion only hope that the hon'ble Finance Minister will give due consideration to the suggestions I have made.

SHRI R. K. MISHRA (Rajasthan) : Mr. Deputy Chairman, Sir, the country was prepared psychologically for a greater dose

of resources mobilisation effort than what the Finance Minister has attempted in his second Finance Bill. In fact, as he has mentioned in his speech, we are facing an extraordinary situation a grave economic crisis. An extraordinary situation undoubtedly calls for extraordinary measures and to the extent that an effort has been made to narrow the Budgetary deficit by the Finance Minister this is all the more welcome. But this House has to examine, Mr. Deputy Chairman, whether the Finance Minister and the Government have analysed the causes of the present inflationary spiral which has gripped our economy and whether they have been able to place before the country a package of proposals which would raise some hope that the menace of spiralling prices, which is now heaping untold miseries on the common people, will be tackled effectively at least in the foreseeable future. I regret to say, Mr. Deputy Chairman, that I do not find yet the outlines of an integrated package of policies which would raise hopes and confidence that the inflation, which is stalking the country today and which is staring us in the face, will be overcome by the measures which, I would say, are half-hearted in themselves.

Mr. Deputy Chairman, we have been talking a lot about resources mobilisation. Every year when the Finance Minister comes before Parliament with measures to raise resources there are suggestions of imposing greater levies on luxury items or some levels on the corporate sector and such other things. I am entirely in agreement with such suggestions but the basic fact remains that about 75 per cent of our national income is outside the tax net. 50-55 per cent of our national income which occurs in agriculture is outside the tax net and even within, what is described as organised sector and trading sector, 20-25 per cent of it is not covered by taxation. Now you can go on flogging this narrow base of 25 per cent of the national income which is covered by our taxation net. But it is obvious that a very limited yield will come out of it.

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Now, year after year in the Budget speeches and in speeches by eminent spokesmen of the Government there has been a talk of widening the tax net. But so far no effective measures have been taken. As far as agriculture sector is concerned, I am aware of the constitutional difficulties in view of the fact that taxation on agriculture is a State subject. In the Raj Committee report recommendations had been made to overcome these constitutional difficulties and I also do not see why it should not be possible for the Central Government to pursue policies which would at least do away with the increasing amount of subsidies which are being poured in from the public exchequer to the rich and affluent farmers.

In fact, the present inflationary situation is a direct result of the distortion and imbalance in the present policies in regard to agricultural commodities, in the narrow tax base, the wrong management of our credit policies and also inadequate resource mobilisation effort.

Mr. Deputy Chairman, the Finance Minister has analysed, in great detail, in his speech all these problems, but I would respectfully submit that the policies which flow from his analysis are not adequate to enable the Government to face the situation. It should be possible for the Finance Ministry to take the country into confidence about how they have managed, or I would say mismanaged, bank credit during the last few years. For example, it should be possible for the Finance Minister to inform this House how it is that there has been an unwarranted increase in bank credit to the commercial sector last year. In 1972-73 busy season, the bank credit to the commercial sector increased by Rs. 845 crores, i.e. from 31-1-1972 to 30-3-73. It increased by an amount of Rs. 1,383 crores in 1973-74 i.e. from 30-3-1973 to 29-3-1974. Between October, 1973 and 5th August, 1974, commercial credit was of the order of Rs. 1,019 crores against a ceiling which the Government had fixed of Rs. 500 to 550 crores.

Now, if bank credit, especially to the commercial sector, is handled in this manner, which only helps building of speculative inventories and speculative hoarding by the commercial sector, evidently it will not be possible to ensure a policy or a package of policies which will be non-inflationary, which will lead to management of bank credit in such a manner that it helps in fighting inflation.

Mr. Deputy Chairman, Sir, I would also like to point out that in spite of the effort that has been made by the Finance Minister to raise resources, I am extremely doubtful whether the promise that the budgetary deficit will be kept within Rs. 126 crores can be kept. In fact, from the manner in which the situation is deteriorating day by day, it appears that this promise of keeping the budgetary deficit within Rs. 126 crores will not be kept and he will have to make some further effort for resource mobilisation or he will have to take recourse to deficit financing. In any case, the effort that has been made to contain the budgetary deficit is undoubtedly a welcome step because during the last few years we have seen that the budgetary deficit has gone on increasing like anything. In 1973-74, it was around Rs. 778 crores. In 1972-73, it was around Rs. 848 crores. In 1971-72, it was around Rs. 710 crores.

Mr. Deputy Chairman, Sir, the Finance Minister has rightly analysed the causes of inflation, but I would like to submit that when he points out that the stagnation in agriculture is primarily due to non-availability of fertiliser or inadequate availability of inputs, I do not think that his analysis can bear scrutiny and it is not backed by the experience which we had during the last few years of our planned development. The situation that we find in agriculture to day is largely because of the distortions and imbalances in the policy of agricultural development which went under the name of 'Green Revolution'. Despite the so-called 'Green Revolution', there has not only been no increase in the rate of growth of agricultural production over the last decade, but possibly there has been

some decline, and it has affected particularly output of cereals which cater to the lowest income groups. Available index numbers of agricultural production in the country show that the output of foodgrains grew at the compound rate of about 3 per cent per annum during the period 1952-53 to 1964-65. This was the period when everyone complained that Jawaharlal Nehru was pursuing a policy of laying emphasis on heavy industries and that agriculture had been neglected. But after this period when the Government policy supposedly took a tilt in favour of agriculture, what actually happened? From 1964 to 1970-71, we see a sharp decline in the rate of growth of agricultural production. It came to a little over 2-1/2 per cent in the case of foodgrains, less than 0.5 per cent in the case of non-foodgrains and about 2 per cent per annum for all agricultural commodities put together. The output of inferior grains is much more prone to fluctuation because they are grown in non-irrigated areas. During the last two years, the total output of inferior cereals, having touched an all time record of 30-1/2 million tonnes in 1970-71, dropped to about 25 million tonnes and in 1972-73 it came down to about 22 million tonnes. The main reason for this distortion in agricultural production has to be analysed and the production of wage goods has to be increased and distribution arranged if we have to fight the problem of inflation that we see today.

Mr. Deputy Chairman. Sir, the Finance Minister has also referred to the two ordinances that they have issued in order to impound part of the dearness allowance and the increase due to revision of wages of the working class. There has been opposition by the trade unions in this country to the ordinances impounding wages on the ground that it amounts to wage freeze. Mr. Deputy Chairman, the real wages of the factory workers in India have remained frozen during the last 15 years. The index shows that they did increase from 1952 to 1960. But from 1960 to 1974, the wages have not only not remained stagnant, but in certain sectors they

have shown a decline. Therefore, the problem is not whether the wages have really been frozen. The problem is whether future erosion of wages can be stopped. If the Government is unable to stop the increase in prices, then, of course, these measures would become anti working class measures. But if the Government can check the increase in prices, then the organised sector of the working classes may realise that it is in their interest that a temporary inconvenience has been caused to them. (*Time bell rings*). But at the present rate of increase in prices, I do not see that it will be possible for the Government to bring the rate of increase in prices within reasonable control. Sir, this is largely because no effort has been made to widen the resource bases of the country and I would suggest that if it is necessary to have a change in the Constitution in order to vest in the Central Government the powers to bring agriculture under taxation, the Central Government should not hesitate to make such an amendment in the Constitution. I am sure that the country and the Parliament will extend to the Government the fullest support if they make a real attempt to mobilise resources. I also wonder whether the Finance Minister has really examined the possibility of a scheme of compulsory deposit for the farmers. There is no point in having compulsory deposits only for the wage earners in the organised sector of the industry or for the income-tax payers beyond a certain limit or to impound dividends.

If you can conceive some scheme of impounding part of the income of the farmers and if you can have a scheme of compulsory deposit for the farmers, I have no doubt that it will be possible to reduce consumption of affluent section of agricultural communities. Before I conclude, Mr. Deputy Chairman, I would like to draw the attention of the Finance Minister to one of the taxation measures which he has suggested in the Bill. This relates to excise duty on copper. I am really amazed and I wonder whether the Finance Ministry has really examined the implications of this measure. Excise levy on copper imposed

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by the Finance Minister will have a very serious repercussion on the finances of the public sector company, namely, the Hindustan Copper. There is no private sector industry in relation to copper. Their efforts to expand copper production will be very seriously hampered. It has planned, under the Fifth Year Plan, to expand production of copper from its present capacity of 30,000 metric tonnes to about 45,000 metric tonnes by the end of the Fifth Plan. The impact of the new excise levy is that the public sector company which is now having a marginal internal surplus which has been taken into account for their future development programmes will be converted into a loss of Rs. 6 crores and they will have no expansion programme. Therefore, I hope the Finance Minister will consider the implications of this proposal and see in what way countervailing measure can be taken in order that the Hindustan Copper does not suffer. In conclusion . . .

MR. DEPUTY CHAIRMAN: You should have concluded long back.

SHRI R. K. MISHRA: Finally, I would like to congratulate the Finance Minister for the recent step that he has taken against tax evaders and against smugglers and he has also promised further steps. I would only say that the country will stand by the Government in its effort of massive resource mobilisation. But the Government will have to completely reorient their policy and widen their tax net to raise resources from rich farmers and ensure a better distribution system so that the wage-earners are assured of essential commodities at reasonable prices.

SHRI BABUHAJ M. CHINAI (Maharashtra): Mr. Deputy Chairman, while I rise to speak on the important subject which is engaging the attention of this august House, I wish to make a few introductory remarks.

I am old fashioned enough to look upon the proposals to raise additional

taxes which were submitted to Parliament on 31st July by the Union Finance Minister as a Supplementary Budget. During the last few days, some learned views have been expressed as to whether a supplementary budget should be called by some other name and how the word 'budget' does not appear in the Constitution of India. Nevertheless, in these matters, it is best to go by convention and usage.

On the same count, every budget is traditionally an inflationary one. Even as the financial experts in the Government of India tell us after every budget, the price rise will be by some fraction of a percentage, everyone knows that the price rise is always more. Not only the prices of commodities which attract higher taxes go up, there is an extraordinary sympathetic rise in the general level of prices.

I submit that the new tax proposals have come as an anti-climax. We were told that Government were prepared to take some hard decisions. As a matter of fact, the public was expecting Government to take such hard decisions towards helping production and putting the fear of God among blackmarketeers and hoarders. If the tax proposals are considered along with other proposals of the Government to restrict dividends, freeze dearness allowance and compel tax-payers to deposit part of their income and the credit squeeze for productive purposes, the inevitable conclusion is Government has started a campaign against white money, leaving the black money to play its vicious role.

This is a harsh way of putting things. But I cannot help doing so. This is the time for candid and constructive action.

Sir, Mr. Y. B. Chavan, the Finance Minister, while presenting the Finance (No. 2) Bill, pointed out that the persistence of inflationary pressures is basically rooted in the sluggishness of agricultural and industrial production, however, the entire monetary and financial policy of the Government is confined only to attacking the inflationary pressures, not at the core, but only at the periphery. The present inflation in our country cannot be fought

through monetary measures alone. Apart from the fact that our economy is not monetised as the advanced economies are, we have also to reckon with the fact of the parallel economy which is fed by black money which operates outside the banking system.

I do not agree with the view that our attention at present must be focused on restraining the prices. According to the honourable Finance Minister—I would like to quote him—"it is self-evident that controlling the inflation is today the single most important task facing the country". I humbly suggest that this proposition is not so self-evident as it is made out to be. What is self-evident is that there are no essential commodities available to the consumer. Also, what is self-evident is that if attention is not paid to improving the supplies of essential commodities, inflation cannot be combated. I am aware that, theoretically speaking, prices can be brought down overnight. I am not now having in mind the principles of the SEMI-BOMBLA. What I mean to say is that if a considerable section of those people who are employed are thrown out of employment, then the prices will come down. In other words, there is always a price to be paid for any economic decision. Surely, Sir, we cannot afford to pay this heavy price. I am afraid that the policies of the Government, which were outlined earlier, might create a situation of insufficient demand and result in unemployment. It is time that we thought of the problems of the phenomenon of the rising prices and it is time that we warded off depression by taking countervailing measures which will expand production and also expand employment.

Coming to the tax proposals, Sir, let me start off by saying that these proposals are nothing but a revenue-raising exercise. We have the usual hike in the Excise duties and a reduction or lowering of exemption as in the case of the Capital Gains Tax. This restricted exercise, while netting in additional revenue to the exchequer, may

well give support to the inflationary pressures or forces. Moreover, the real realisation of taxes will not be as put down by the Indian Finance Minister. The reason is simple: The Government is the major consumer of items like cement and paper and the public sector enterprises will, therefore, be affected by the increase in the Excise Duties on raw materials. Consequently, there will be a considerable amount of book transfers and, to that extent, the real net receipt by the exchequer will be less. What is the result of increasing taxes on cement, copper, zinc and iron and steel products and the like? The prices of the so-called intermediates will go up and these intermediates are not used once, but several times in the production of goods. Therefore, the final price will go up further and the cost-push impact will be higher. There will be an escalation of the project cost, not to speak of the running cost, both in the public sector and the private sector. An argument has been advanced that these Excise Duties will only mop up the windfall gains currently made by the producers and the middle-men in certain sensitive commodities. This is an extra-ordinarily innocent view to take. We know that the windfall gains will continue so long as there is the black market and, what is worse, the windfall gains will not attract taxation. Although the Finance Minister has sought to claim that it has been his endeavour to keep to the minimum the impact on the poorer sections of the community, the poorer sections will not escape the cost push inflation.

Those who are very poor and whose purchases are limited to the daily necessities of life will continue to suffer because of the rise in prices of these essential commodities on account of short supply. Those who can find some money to buy cotton fabrics will also be hit hard because an auxiliary duty of 33-1/3 per cent of effective basic duty for the first time has been levied on cotton fabrics like suiting, gaberdine, furnishings, etc. Knowing as I do the textile industry and trade, I cannot shed myself of the apprehension that the prices of all kinds of cotton fabrics will



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go up. The increased duty on cement, paints and varnishes, electric lighting, bulbs and tubes, and a host of such items will increase the cost of construction of houses and flats. Those who can afford to build luxury apartments out of black money will continue to do so. The middle class who aspire to have a roof of their own over their head will find themselves at a very great disadvantage. This is not all. If construction activity slows down, then a very important employment creating source will be dried up.

No doubt, the proposed tax on scheduled bank income from interest on their lending is as interesting as it is novel. But this will result in an increase in the lending rate which is already high. I wish to bring to the attention of the Union Finance Minister that the Bank are not following a uniform policy in respect of the maximum lending rate. The guidelines and regulations of the Reserve Bank are restricted to minimum rate. There are instances of banks charging even 24 per cent on their lending. In any case, the lending rate is anywhere between 18 per cent and 22 per cent. I suggest that there is a case for fixing a maximum for lending rate also.

My observations will not be complete without a reference to the unsatisfactory financial position of the railways. The Union Finance Minister, in his speech to Parliament, on the 31st July, pointed out to this aspect. He also said that the deficit in the railway budget will rise substantially beyond the original estimate of Rs. 52 crores. It is well to remember that the deficit of Rs. 52 crores in the original budget emerged after the Railway Minister raised an additional revenue of Rs. 137 crores. We have also seen the 2nd Railway budget which, according to me, is killing.

The tragedy is that the most potent cause for increase in costs and prices is because of governmental policy. Year after year, and sometimes twice in a year, the exercise of the Finance and Railway Ministers, as also of the Communications Minis-

ter result in an increase in the prices of commodities and services.

We are living in days of power shedding and telephone shedding. The main budget presented this year has some tax shedding for the higher income group. This was counteracted by the expanded definition of perquisites and the compulsory deposit scheme. What is called for is a genuine shedding of taxes and for some time for both direct and indirect. I know prices will be pushed up, but at least we will be living in a system of open prices and open profits. The Exchequer will again. Higher prices will attract new entrepreneurs to enter the field. Above all, the demon of corruption will be exercised.

To sum up then, although I appreciate the need for supplementary budget, I am totally against the way in which the Budget has been framed. I regret to say that it lacks imagination and it has missed a golden opportunity to formulate proposals which will increase production and break the back of black money.

श्री कल्पनाथ (उत्तर प्रदेश) : आदरणीय डिप्टी चैयरमैन महोदय, आज दुनिया परिवर्तन के झंझावात से गुजर रही है। दुनिया में हो रहे परिवर्तनों के झंझावात में हमारे देश के राजनीतिक, आर्थिक, सामाजिक, सांस्कृतिक जीवन का झंझोरा है।

हमारे देश की प्रधान मंत्री श्रीमती इंदिरा गांधी ने परिवर्तन के इस्लाम का नेतृत्व किया है। राजनीतिक मंच पर हिन्दुस्तानी नेतृत्व की कामयाबियों ने हिन्दुस्तान को भेजर पावर, वर्ल्ड पावर के रूप में प्रतिष्ठित किया है। बैको का राष्ट्रीयकरण, राज महाराजाओं के प्रिन्सिपल की समाप्ति, बंगला देश की विजय, इंडिया को एटॉमिक पावर बनाने जैसी ऐतिहासिक घटनाओं ने महान् भारत की महान नेता इंदिरा गांधी को क्रांति का प्रतीक बना दिया है। सिक्किम, भूटान, काश्मीर के संबंध में एवं विदेश नीति के सफल संचालन ने हमारी प्रतिष्ठा को चार चांद लगा दिए हैं।

परन्तु आर्थिक फ्रंट पर गरीबी हटाओ के फ्रंट पर बढ़ रही मंहगाई मुद्रा स्फीति, काला बाजारी

जमा खोरी, सट्टेबाजी, तस्करी, जखीरेबाजी, भ्रष्टाचार ने ऐसी स्थिति पैदा कर दी है कि जनतंत्र से लोगों की आस्था डिगने लगी है। अर्थ व्यवस्था को ठीक करो वरना जनतंत्र खत्म हो जायगा की स्थिति पैदा हो गयी है।

"Dynamise the economy of the country, otherwise democracy will be dynamited from the Indian soil".

आज देश की संसद् के सामने मवाल है पैदा करो या खत्म हो जाओ।

"Produce or perish"

आजादी की लड़ाई लड़ने वाले हमारे प्रधान मंत्री पं० नेहरू ने देश की आर्थिक व्यवस्था को ठीक करने के लिए प्रथम पंचवर्षीय एवं द्वितीय पंचवर्षीय योजनाओं में कोर सेक्टर की पब्लिक सेक्टर इकानामी को प्राथमिकता दी जिसके कारण सेल्फ जेनरिरेशन इकानामी की नींव तो पड़ी है परन्तु उसके परिणामस्वरूप सेल्फ सेफीनियेंसी का उद्देश्य नहीं पूरा हुआ है। लोहा, उर्वरक, मीमेंट, हैवी इन्फ्रिक्लम, आडिनेस एवं एरोनाटिक्स के भिलाई, रूरकेला, धनबाद, हरिद्वार, सेलम, मेसूर के कारखाने हमारी कोर सेक्टर इकानामी के प्रतीक हैं।

हमारे प्रधान मंत्री पं० नेहरू जी की 1956 की इंडस्ट्रियल डवलपमेंट पालिसी के अनुकूल ही वर्तमान प्रधानमंत्री जी ने कोर सेक्टर एवं पब्लिक सेक्टर को वर्तमान योजनाओं में अधिकतम प्राथमिकता दी है। मगर फाल्टी इप्लीमेंटेशन आफ पालिसी तथा ठोस एवं समयबद्ध कार्यक्रमों के न होने के कारण ही हम ने अपनी बढ़ती हुई जनसंख्या की मांग के अनुपात में नेशनल ग्रोथ का टारगेट एचीव नहीं किया है।

मुद्रा स्फीति रोकने के लिए युद्ध स्तर पर ठोस एवं समयबद्ध कार्यक्रम अपनाया जाए। कारखाने में बनने वाली वस्तुएं अपने लागत में मूल्य के ह्योड्डे के अंदर बेची जाय। दाम बांधों मुद्रा स्फीति को रोकने की पहली शर्त है। रुपये का विमुद्रीकरण किया जाय तुरन्त ही दम तोले से ज्यादा सोना रखने की इजाजत देश हित में

किसी को न दी जाय। राष्ट्रीयकृत बैंकों के धन का उपयोग पब्लिक सेक्टर की कोर सेक्टर इकानामी को मजबूत बनाने में लगाया जाय। मोनोपॉली हाउसेज को कम किया जाय। नेशनल ग्रोथ के अनुकूल ही मनी सप्लाय की जाय। पब्लिक सेक्टर अडरटेकिंग को पार्लियामेंट के सामने अपने उत्पादन के लिए एकाउन्टेबिल बनाया जाय। सवा करोड़ सरकारी कर्मचारियों का 'आधा यानी 62 लाख को कलम के काम से हटा कर उत्पादन की योजनाओं में लगाया जाय। जीवन की आवश्यक वस्तुएं पब्लिक सेक्टर में पैदा की जाए। कम से कम आमदनी एवं ज्यादा से ज्यादा खर्च की राष्ट्रीय नीति निर्धारित कर पूंजी निर्माण किया जाय। नेशनल वेज पालिसी अनिवार्य है। पाच वर्ष के अन्दर युद्ध स्तर पर सभी जमीनों की सिचाई की व्यवस्था हो, बाढ़ नियंत्रण एवं जंगल आरोपण का कार्य लैंड आर्मी बना कर जय जवान जय किसान के सपने को पूरा किया जाय। देश के चालीस बड़े तस्कर व्यापारियों को फोरन मीसा के अंतर्गत बंद कर काले धन की अर्थ व्यवस्था को खत्म किया जाय। भ्रष्ट व्यापारियों भ्रष्ट नेता, भ्रष्ट नौकरशाही के चक्र व्यूह को खत्म कर फिजूलखर्ची की अर्थ व्यवस्था यानी कजप्शन ओरियेंटेड अर्थ व्यवस्था को खत्म कर प्रोडक्शन ओरियेंटेड व्यवस्था को तब तक चलाया जाय जब तक हर हाथ को काम हर खेत को पानी एवं हर इंसान को भर पेट मोटा अनाज मोटा कपड़ा, मिट्टी की साफ सुथरी मकान एवं दवा की व्यवस्था न हो जाय तभी हम मुद्रा स्फीति को भी रोक पायेंगे एवं वोट के राज्य को चला सकेंगे। जीवन के लिए आवश्यक वस्तुओं का वितरण करने के लिए बैज्ञानिक वितरण व्यवस्था लागू की जाय। पाच वर्ष तक किसी भी हड़ताल या तालाबंदी को राष्ट्रद्रोह घोषित किया जाय। आदरणीय अध्यक्ष महोदय, सामग्री की कभी तथा मांग की उत्तरोत्तर वृद्धि के कारण महगी बढ़ती चली जा रही है। केन्द्रीय अक गणना विभाग के संचालन डा० मुकर्जी के अनुसार 1960-70 के बीच में जितनी मूल्य वृद्धि भारत में हुई उतनी किसी और देश में नहीं हुई। गत वर्ष ही 27 प्रतिशत मूल्य बढ़ा है और इस

[श्री कल्पनाथ]

वर्ष के 6 महीने में 22 प्रतिशत बढ़ गया, मुद्रा विस्तार रुक नहीं रहा है—लगभग 125 करोड़ रुपया प्रति माह 1951 में 1160 करोड़ रुपये की नोट मुद्रा चालू थी। अब 12000 करोड़ रुपये की है। अतएव मंहगाई में आत्मनिर्भरता कैसे होती। यह बड़ी चिन्ता का विषय है। सरकार ने इस स्थिति को संभालने के लिए ठोस कदम उठाने शुरू किये हैं पर सफलता कितनी होगी यह नहीं कहा जा सकता।

1974-75 के बजट में सरकार ने पांचवी योजना के पहले वर्ष में 2136 करोड़ रुपया खर्च करने का निश्चय किया है। इस में से 830 करोड़ रुपया प्रदेश सरकारों को नियोजन कार्यक्रम में सफलता के लिए है। प्रदेश सरकारों द्वारा लगभग 2059 करोड़ रुपया खर्च होने की आशा है। 574 करोड़ रुपये का प्रबन्ध केन्द्र और कर लेगा। इस प्रकार कुल 4769 करोड़ रुपया देश भर में पांचवी योजना के पहले साल में 1974-75 में खर्च होगा। पर यह हिसाब 1973-74 में प्रचलित मूल्य पर लगाया गया है। तब से अब तक 22 प्रतिशत मूल्य और बढ़ गया यानी 1000 करोड़ रुपया और हो तो जितना काम सोचा गया है वह पूरा हो सकेगा। इतने का प्रबन्ध नहीं है। अतः योजना का पहला साल ही सफल होने का लक्षण नहीं है। चीजों की, सामग्री की कमी बढ़ती ही जा रही है। अभी 6 महीने में भारतीय राष्ट्रीय बैंकों ने 190 करोड़ रुपया केवल अनाज की खरीद के लिए सरकार को पेशगी दिया है पर अनाज का उत्पादन चतुर्थ योजना के अंत में लक्ष्य से 40 प्रतिशत कम रहा। चार साल में 40 प्रतिशत कमी दूर हो तब मंहगी कम हो। इतनी कमी पूरी होगी इसके लक्षण नहीं दिखायी पड़ते।

राष्ट्रीयकृत बैंक 'बैंक आफ इंडिया' ने अपनी फरवरी की बुलेटिन में लिखा है कि 1978-79 तक विदेशी ऋण लेना बंद करना संभव नहीं और उचित भी नहीं प्रतीत होता। हमारे आर्थिक परिवर्तन काल में यह ऋण जरूरी भी है। हमारे विदेशी मुद्रा विनियम पर तेल के आयात से जो

बहुत बोझ बढ़ गया है उसने निकट भविष्य में आत्मनिर्भरता की संभावना को और क्षीण कर दिया है। इसी बुलेटिन के अनुसार खाद, लोहा तथा इस्पात तथा अनेक आवश्यक उत्पादन आवश्यकता से कहीं कम हो रहे हैं और उनके उत्पादन में आशा के विपरीत बहुत अधिक कमी है। इसलिए बाहर से, विदेश से माल मंगाने में कमी नहीं हो सकती, वृद्धि होगी। अतः आत्म निर्भरता हमसे बहुत दूर है।

रिजर्व बैंक ने जून, 1974 की अपनी बुलेटिन में जो आंकड़े दिये हैं उससे बैंक आफ इंडिया के आंकड़े थोड़ा भिन्न हैं। इसके अनुसार सन् 1965-66 से विदेशी ऋण मिलने से बराबर कमी होने लगी। इस साल 1,266 करोड़ रुपया मिला था। सन् 1972-73 में केवल 666 करोड़ रुपया मिला। इसमें से वाजिव ऋण की अदायगी की रकम वाद कर दी जाये तो केवल 150 करोड़ रुपया ही बच पाता है। सन् 1973-74 में कुल विदेशी सहायता 712 करोड़ रुपये की थी। इसमें से ऋण तथा सूद की अदायगी में 512 करोड़ रुपया व्यय हुआ। अतएव केवल 200 करोड़ रुपया सरकार के पास बच रहा।

भारत में नये कार्य विस्तार के लिए द्वितीय योजना काल, 1957-62 में जितनी पूंजी लगाई गई थी उसका 19 प्रतिशत विदेशी ऋण से प्राप्त हुआ। सन् 1967-68 में तृतीय योजना के अंत में यह प्रतिशत 27 हो गया था। चतुर्थ योजना काल में 8 प्रतिशत रह गया। इसी से अनुमान लग सकता है कि चतुर्थ योजना में 8-10 प्रतिशत तक औद्योगिक उत्पादन का आधा लक्ष्य भी पूरा नहीं हुआ। 4-5 प्रतिशत से अधिक वृद्धि किसी वर्ष नहीं हुई।

सन् 1973 के 31 मार्च तक विदेशी राष्ट्रीय तथा अन्तर्राष्ट्रीय बैंक आदि। संस्थानों में कुल मिलाकर 11,731 करोड़ रुपये का ऋण प्राप्त हुआ था या उसके वचन मिल चुके थे। इन में से 45 प्रतिशत संयुक्त राज्य अमेरिका का, 16 प्रतिशत विश्व बैंक, अन्तर्राष्ट्रीय विकास सहायता संस्थान का था। 8 प्रतिशत अश ग्रेट ब्रिटेन का,

7 प्रतिशत पश्चिमी जर्मनी का, 6 प्रतिशत कनाडा का, 6 प्रतिशत सोवियत रूस का तथा 3 प्रतिशत जापान का था। शेष में अन्य राष्ट्र थे। सन् 1974-75 में 46.35 करोड़ रुपया फ्रांस ने दिया है। जापान तथा ब्रिटेन ने 172 करोड़ रुपये देने का वचन दिया है। पर फ्रांस का कुल ऋण का आधा बहुत अधिक सूद पर है—7.9 सैकड़ा ब्याज है। इस वर्ष संभवतः 1000 करोड़ रुपया सोवियत रूस तथा 80 करोड़ रुपया चेको-स्लोवाकिया जैसा छोटा सा देश देगा।

किन्तु यह सब ऋण भार बढ़ाने वाली बातें हैं। यदि इस धन का उत्पादन बढ़ाने के काम में समुचित उपयोग हुआ, अप्रव्यय न होकर उचित उत्पादन होने लगा तो अवश्य आत्मनिर्भरता की ओर हम बढ़ सकते हैं। पर इस समय जिस गति से उत्पादन हो रहा है वह हर क्षेत्र में लक्ष्य से 40 से 80 प्रतिशत तक कम है। अतएव विदेशी रुपया प्राप्त कर यदि उसका उपयोग ठीक से नहीं हुआ तो स्थिति और भी गंभीर होती जायेगी।

आवश्यकता है इस समय, हमारे आर्थिक सकट के इस विकट वर्ष में, प्रत्येक नागरिक को कृत संकल्प होकर खेती से लेकर औद्योगिक उत्पादन को अत्यधिक बढ़ा ले जाना। तभी मंहगी कम होगी। मुद्रा विस्तार रुकेगा। विदेशों से मांगना बंद होगा और हर साल जो 4,000 करोड़ रुपया वास्तव में ऋण सेवा में स्वाहा हो रहा है और मुद्रा विस्तार तथा मंहगी का मुख्य कारण बन गया है, उसमें जितनी अधिक कमी होगी, देश उतना ही आत्मनिर्भरता की ओर बढ़ाता जाएगा अन्यथा अपार विदेशी ऋण तथा घोर मंहगी और उपयोग की सामग्री के अभाव में हम पिस जायेंगे।

स्वाधीनता के बाद प्रथम पंचवर्षीय योजना का प्रारम्भ ही इस उद्देश्य से हुआ था कि भारत स्वावलम्बी हो जाए। उस पर विदेशी कर्ज न रहे। घर में उपयोग की सामग्री सस्ते दाम पर सुलभ हो तथा सरकार की ओर से समाज सेवा के कार्य निरन्तर व्यापक होते जायें।

किन्तु स्वाधीनता प्राप्ति के 27 वर्ष बाद भी, पांचवी योजना के शुरू हो जाने पर भी हम ऋण

के भार से बुरी तरह दबे हुए हैं। पांचवी योजना का लक्ष्य था कि 1978-79 तक विदेशी ऋण के भार से छुट्टी हो जाएगी, पूरा होने का कोई लक्षण नहीं है। केन्द्रीय सरकार की रिपोर्ट के अनुसार संयुक्त राज्य अमेरिका द्वारा 4,000 करोड़ रुपये का दान मिलने के बाद भी हमारे ऊपर 12,600 करोड़ रुपया ऋण है जिस पर 4,000 करोड़ रुपया प्रति वर्ष ऋण सेवा मद में खर्च होता है। इसमें से 40 प्रतिशत केवल सूद में चला जाता है, शेष वाजिव भुगतान में। भुगतान के बाद भी इस समय 10,100 करोड़ रुपया विदेशों का देना है। ऋण भार में वृद्धि होती जा रही है। सन् 1973-74 में हमने लगभग 11 अरब 60 करोड़ रु० का नया ऋण प्राप्त करने का प्रबन्ध किया है। इसमें से लगभग 4.50 अरब रुपया ऋण से छुटकारा पाने में व्यय होगा। फिर भी 6 अरब रु० का नया कर्ज बढ़ जाएगा।

अन्तर्राष्ट्रीय विकास सेवा संस्थान से पिछले 25 साल में 3.5 अरब रुपया हमें बिना सूद के मिल चुका है पर विश्व बैंक आदि अन्तर्राष्ट्रीय संस्थानों से हमने लगभग 19 अरब रुपया ऋण ले रखा है। ऊपर के विदेशी ऋण से यह भिन्न है। बाहरी ऋण बराबर बढ़ता जा रहा है। जुलाई 1974 में 11 करोड़ रुपया देने का वचन पश्चिमी जर्मनी ने दिया है। अतएव ऋण के मामले में आत्मनिर्भरता कैसे प्राप्त हो, इस विषय में केन्द्रीय सरकार तथा रिजर्व बैंक ने भी चिन्ता प्रकट की है।

आदरणीय अध्यक्ष महोदय, मैं आपसे निवेदन करना चाहता हूँ कि हमारे वित्त मंत्री महोदय ने जिन चीजों पर टैक्स बढ़ाए हैं उससे मिडल क्लास और वकिंग क्लास के लोगों पर ही ऋण बढ़े हैं। इन्हें टैक्स बढ़ाना था तो शराब पर टैक्स बढ़ाते, एयर कंडीशनर पर बढ़ाते, रेफीजेरेटर और फाइव स्टार होटलों पर टैक्स बढ़ाते। मुझे आश्चर्य है कि आज हमारे देश में दो हजार करोड़ रुपया तस्कर व्यापारियों के हाथ में है। बम्बई में ऐसे तस्कर व्यापारी हैं जिनके पास बहुत सी पैरा-मिलिटरी फोर्स है और यह सरकार की जानकारी में है। मैं आपको बताना चाहता हूँ कि सारे

[श्री कल्पनाथ]

अरब कंटरी में हिन्दुस्तान के 40 तस्कर व्यापारी हिन्दुस्तान में नम्बर दो की इकोनामी का काम कर रहे हैं। मैन्टेनेन्स आफ इन्टरनल मिक्स्योरिटी एक्ट तो हमारे पालिटिकल लोगों को बंद करने के लिए होता है इसलिए मैं अपने योग्य वित्त मंत्री महोदय से निवेदन करना चाहता हूँ कि जहाँ हिन्दुस्तान में एक तरफ जनतंत्र की जड़ें खोखली होने की हैं ऐसे वक्त में क्या इन 40 तस्कर व्यापारियों को गिरफ्तार नहीं करना चाहिए। ताज्जुब होना है हमारे फाइनेंस मिनिस्टर ने यह घोषणा की है कि हम तस्कर व्यापारियों के खिलाफ सत्याग्रह करेंगे, हम तस्कर व्यापारियों के खिलाफ आन्दोलन करेंगे। मैं कहना चाहता हूँ जैसे किसी थाने में कोई नया थानेदार आया और लाउडस्पीकर से कहने लगा कि अब मैं यहाँ के थाने का इन्चार्ज हो गया हूँ अब चोर पकड़े जाएंगे तो इससे चोर उस थाने को छोड़ कर दूसरे थाने को चले जाएंगे। ऐसा लगता है कि के० आर० गणेश जी एक प्रोपेगण्डा मिनिस्टर का काम कर रहे हैं। मैं कहना चाहता हूँ कि मंत्री का काम फंक्शनल होना चाहिए वोकल नहीं होना चाहिए मंत्री काम करे तो लोग जानें। गणेश जी पहले से डोल पीट कर कहते हैं कि चोर पकड़े जाएंगे तो मैं समझता हूँ इससे चोर पकड़ में नहीं आएंगे। मैं कहना चाहता हूँ कि किसी भी वित्त मंत्री को या सरकार के मंत्री को इस तरह की घोषणा करके स्मगलर्स को, ब्लैक मार्किटीयर्स को, होर्डर्स को बचाने के लिए काम नहीं करना चाहिए। यह तो काम एनटायरली डेलीव्रेटली बेवकूफी का है। इससे कोई भी लाजिकल कनक्लूजन नहीं निकल सकता। हम पहले से यह घोषणा कर दें कि हम यह काम कर रहे हैं वह काम कर रहे हैं या यह काम नहीं कर रहे हैं, वह काम नहीं कर रहे हैं और जिस आर्डिनेंस के जरिए देश की इकोनामी को ठीक करने की कोशिश करते हैं उसकी घोषणा पहले कर दें तो उससे कोई फायदा नहीं। आर्डिनेंस का मतलब यह होता है कि जिस दिन आर्डिनेंस लागू हो उसके दूसरे दिन लोगों को जानकारी हो कि आर्डिनेंस लागू हुआ।

अरबन प्रोपर्टी एक्ट बनेगा इसकी पात्र सालों से

लगातार अखबारों के माध्यम से बात करके सारे देश के बेईमान और चोरो को अपनी अरबन प्रोपर्टी इधर-उधर करने के लिए मीका दिया गया है। पांच वर्ष से हम कह रहे थे कि जमींदारी तोड़ेंगे तो सारे जमींदारों ने अपनी जमीन इधर-उधर कर दी।

आपने कहा कि हम स्मगलर्स के खिलाफ सत्याग्रह करेंगे तो "It is not a satyagraha to liberate a country. It is an action. If I am the Finance Minister, I will get them arrested and put them behind the prison bars".

तो मैं आप से कहना चाहता हूँ कि वर्तमान सरकार की हालत शेक्सपीयर की ट्रेजडी के हीरो हेमलट जैसी हो गई है कि यह काम करे कि न करे।

"To be or not to be".

This Government has become prisoner of Indiscision.

गल्ले का व्यापार खुद करें या व्यापारियों को दें। Dehoarding करे या न करें, फैसला सरकार करती है कि डिहोडिंग करेंगे फिर फैसला करनी है कि व्यापारी गल्ला वसूलेंगे फिर सरकार फैसला करती है कि हम खुद डिहोडिंग करेंगे सरकार का कदम नीति पर आधारित ठोस होना चाहिए। कानविकशन का सवाल है। मैं कहना चाहता हूँ कि यह देश डेमोक्रेटिक है, जनतंत्रवादी है। यहाँ की जनता देश की आजादी के लिए लड़ी है। इसलिए मैं आपको चेतावनी देना चाहता हूँ कि अगर आपने देश की इकोनामी को ठीक नहीं किया तो मैं आज पार्लियामेंट में कहना चाहता हूँ कि Dynamise the economy of the country. Check the inflation by maximum production. Otherwise the Indian democracy will be dynamited from the Indian soil. Neither Chinaibabu will be here nor Chavanji will be here. Here the military rulers will come and we shall be all behind prison bars.

हमारे देश की जनता हम को इस मामले में क्षमा नहीं करेगी। इसलिए वित्त मंत्री जी से निवेदन करना चाहता हूँ कि दाम बांधो खेती में पैदा होने वाली एवं कारखाने में बनने वाली वस्तुओं के दाम लागत के डबोडे के अन्दर हों तब इकोनामी ठीक होगी।

**MR. DEPUTY CHAIRMAN:** You will have to conclude now.

श्री कल्पनाश्रम में अभी खत्म कर रहा हूँ।

मैं अपने विरोधी पार्टी के लोगों को भी कहना चाहता हूँ कि जो हमारे देश में एक तरफ तो कहते हैं कि बगला देश को मान्यता दो और दूसरी तरफ तालाबंदी कराते हैं, जब तालाबंदी होगी, जब हड़ताल होगी तो उत्पादन घटेगा, महंगाई बढ़ेगी, प्राइसिज बढ़ेंगे। मैं वित्त मंत्री जी से कहना चाहता हूँ कि it is a national emergency on the economic front. Let the Government work to dynamise the economy on was footing. We must have determination to fight inflammation in some way as we had faced Chinese and Pakistani aggression.

जब तक यह सरकार देश की जनता को भरपेट मोटा अनाज, मोटा कपड़ा, पढ़ाई एवम् दवाई का इंतजाम नहीं कर लेती है तब तक इसे अपने को समाजवादी कहने का अधिकार नहीं है।

अगर देश की सरकार यह निश्चय कर ले कि पांच वर्ष तक इस देश में कोई हड़ताल नहीं होगी, कोई तालाबंदी नहीं होगी और अगले पांच वर्षों में हम हिन्दुस्तान की जनता को मोटा कपड़ा और मोटा अनाज देकर दम लेंगे, विरोधी दलों को राष्ट्रीय आर्थिक संकट की इस बेला में देश की जनता के हितों को प्राथमिकता देते हुए सरकार का साथ देना चाहिए। इसलिए मैं चाहता हूँ कि पांच वर्ष तक इस देश में तालाबंदी और हड़तालें बन्द होनी चाहिए और हमें दाम बांधों की नीति अख्तियार करना चाहिए और समता के द्वारा सम्पन्नता के आधार पर अपनी आर्थिक व्यवस्था को सुलझाना चाहिए जिससे हमारा यह मुलक उन्नति के रास्ते पर अग्रसर हो सके। इन शब्दों के साथ मैं आपको धन्यवाद देना हूँ और अपना भाषण समाप्त करता हूँ।

**MR. DEPUTY CHAIRMAN:** Now Mr. Qureshi will make a statement.

### STATEMENT BY MINISTER

**Railway Accident between Yadugram Block Hut and Gurpa Station of Eastern Railway on 23rd August, 1974**

**THE DEPUTY MINISTER IN THE MINISTRY OF RAILWAYS (SHRI MOHD. SHAFI QURESHI):** Sir I regret to inform the House of an accident which took place on the Grand Chord section of the Eastern Railway on 23-8-1974.

At about 0530 hours on 23-8-1974, while goods train No. 1211 Up was approaching the Up distant signal of Nathganj station on the Grand Chord section of Dhanbad Division of the Eastern Railway, 10 of its wagons got derailed blocking both the Up and Down lines. After the clearance of all infringements on the Down line at 1700 hours, the relief trains including the cranes were to be removed from the Down line for the passage of 9 Down Doon Express. The first part of the assembly comprising of Gaya based Accident Relief Train and 120 tonne crane left the site for Gurpa at 1810 hours. However, the second part of the assembly comprising of Gomoh based Accident Relief Train, along with three re-railed wagons could not be despatched to Dilwa on account of the engine of this Accident Relief Train having failed. Consequently another engine was called for from Gujhandi. While coupling up this engine with the second assembly, the latter rolled towards Gurpa because of a steep falling gradient. This rolling assembly collided with the first Accident Relief Train assembly between Yadugram Block Hut and Gurpa station at 1900 hours.

As a result of the collision, 15 railway staff including Assistant Security Officer, Dhanbad, were killed and another 7 injured of whom 2 sustained grievous injuries. A sum of Rs. 500 to the next of the kin of each of the dead persons excepting one who has not been identified so far, and