

Shri Alagesan, who used to be Minister of State here and who was defeated, is now in Ethiopia. He is going to Ethiopia, preparing for Ethiopia.

Shri P. S. Naskar. He is in New Zealand. He is another who got defeated.

Shri Subramaniam. He is heading the aeronautical industry of the country and is having a good time in America.

Shri K. D. Malaviya. He is the Chairman of the Heavy Engineering Corporation. He is heading it.

The answers this morning revealed how our public undertakings are functioning.

Shri Manubhai Shah, another discredited person. He is the Chairman of the Board of Rehabilitation of repatriates from Burma and Ceylon.

Shri Morarka who got defeated in Rajasthan, he heads the Committee which goes into the functioning of the Life Insurance Corporation.

The last one who heads the list is Shri Mahavir Tyagi, who is now heading the Fifth Finance Commission.

श्री निरंजन वर्मा : श्री मैमूना मुलाना भोपाल हैव्ही इलेक्ट्रिकल्स की डायरेक्टर बन गई है ।

SHRI LOKANATH MISRA: There is another addition. This is how the money the Finance Minister raises from the country is spent. This is only for your kind information.

SHRI MORARJI R. DESAI: There had not been a more cheap reference than that of the hon. Member who last spoke. His argument is not that these gentlemen are not fit for the tasks that have been given to them. A defeat in the Lok Sabha election or in an Assembly elections does not

mean that the person is not fit for the task which is given to him. There is no bar to their appointment to these posts. I do not understand what Shri Misra wants to say. He can certainly indulge in these cheap jibes which perhaps he thinks are very intelligent and are giving great credit to his sense of courtesy or proportion of good manners. I have nothing more to say about it.

I would only say this about my hon. friend, Dr. Antani that I am very grateful to him for the kind sentiments that he has for me. But it is not possible for me to do what he asks me to do. It is not possible for me to reduce the taxation, which he wants to be reduced.

The hon. friend who spoke there on coffee and tea was irrelevant because on coffee and tea no extra excise has been levied in this Finance Bill.

THE DEPUTY CHAIRMAN: The question is:

"That the Bill be returned."

The motion was adopted.

THE PUBLIC PROVIDENT FUND BILL, 1968

THE DEPUTY PRIME MINISTER AND MINISTER OF FINANCE (SHRI MORARJI R. DESAI): Madam, I beg to move:

"That the Bill to provide for the institution of a provident fund for the general public, as passed by the Lok Sabha, be taken into consideration."

Hon. Members are aware that as part of the Budget proposals for the current year outlined in my Budget speech of the 29th February, 1968, I had indicated that I proposed to introduce a Public Provident Fund Scheme. The existing Provident Funds, that is, the State Provident

[Shri Morarji R. Desai]

Funds, the Employees Provident Funds and the like, are available to persons working in Government as well as in the organised industries, but there is no such scheme for self-employed persons like the doctors, lawyers and artists. The Public Provident Fund Bill, 1968 which is now before the House seeks to obtain the necessary legislative authority to institute a Provident Fund Scheme for the general public.

The Public Provident Fund Scheme will be entirely a voluntary scheme and it will be open to the members to vary their subscription from year to year subject, however, to a minimum and a maximum to be prescribed for reasons which I shall indicate a little later. There will not be any Government contribution to the Fund. The concept of contribution arises only in the case of employees as one of their service conditions and is not relevant to the case of a provident fund for the general public. Even in the case of the General Provident Fund of Government employees there is no Government contribution as such. The subscriptions to the Fund will carry interest at rates to be notified from time to time. The tax concessions which go with the various existing provident funds will also be available for the proposed Public Provident Fund. These concessions include tax relief in the form of reduction from income at prescribed percentages of the subscriptions. The deduction at present allowed is 60 per cent of the first Rs. 5,000 of the contribution and 50 per cent of the balance, subject of course to the limits laid down in the income-tax laws. The interest on the subscriptions as well as the withdrawals from the Fund will be exempt from income-tax. The amounts held in the Fund so long as the account is in operation will also be exempt from wealth tax.

The details of the proposed Public Provident Fund Scheme have not been laid down in the Bill, but the

Schedule to the Bill indicates the items which will be provided for in the Scheme. It is proposed that, for the present, the Scheme would provide that the subscriptions to the Public Provident Fund may be for any amount ranging between Rs. 100 and Rs. 15,000 a year. A minimum limit of annual subscription is necessary in order to preserve the character of the fund and a maximum is considered necessary as the contributions count towards deduction from assessable income for purposes of income-tax and the interest on such contributions is also exempt from income-tax. The terms and conditions of withdrawals from Fund will, subject to certain restrictions proposed in the Bill, be specified in the Scheme. The restrictions are: firstly, no withdrawals will be allowed during the first five years of making the initial subscription, and secondly, the subscriber will be entitled to withdraw the entire balance standing to his credit in the fund after the expiry of a period of 15 years. The scheme will provide that withdrawals will be only up to extent of 50 per cent of the subscriptions made by a subscriber and remaining with the Government at least for a period of 5 complete financial years. It will be appreciated that these restrictions are necessary in order to attain the objective of promoting long-term savings and to ensure that the scheme is not used as a means for avoiding tax. Notice, however, will have been taken by Members of the provision in the Bill for the grant of loans out of the amounts at the credit of the subscriber in the Fund, subject to terms and conditions to be specified in the Scheme.

The interest to be paid on the subscriptions will be notified by the Central Government from time to time. The rate will however be related to the interest which Government pays on the 15-year Post Office Cumulative Time Deposits Scheme of Government—this is 4.8 per cent compound at present.

Besides the tax concessions which I have referred to earlier, the amount standing to the credit of any subscriber will not be allowed to be attached under any decree or under any order of the court in respect of any debt or liability incurred by him. A subscriber can also make a nomination in favour of any person to receive the amount standing to his credit in the provident fund at the time of his death. If no nomination is in force at the time of his death, the amount standing to his credit will be paid to his legal heir. In case of the demise of a subscriber it will not be necessary for the nominee or the legal heir to wait for the completion of the period of 15 years for withdrawing the amount in the Fund.

Madam, I have attempted to outline briefly the main features of the Bill and also of the Scheme which will be framed shortly in order to institute the Public Provident Fund. The Scheme will be laid before the House, in due course, and if necessary, the House can discuss it then.

I expect to start the Scheme from 1st July this year.

The motion was proposed.

SHRI K. C. PANDA (Orissa): Madam Deputy Chairman, this Public Provident Fund Bill has been introduced by the hon. Finance Minister with a view to getting voluntary contributions from the general public. But prior to this, so many other schemes have been drawn up and they have utterly failed. In the case of the older provident fund scheme which has been introduced either in the Government Departments or in private firms, the Government or the private employers provide a certain allurement by contributing sums equal to those contributed by the employees or the workers to be given at the end of the period of service. Here only an interest has been provided and assured and that too is not a larger rate than the interest provided by the banks for the depositors.

It is mentioned as a public provident fund. We generally depend upon the agriculturists who constitute more than 80 per cent of people of this country. The middle class people contribute in various ways to the various funds and they will practically not be able to contribute to this fund. People having more money will invest otherwise.

[THE VICE-CHAIRMAN (SHRI AKBAR ALI KHAN) in the Chair.]

Agriculturists in our country, as we have already discussed here before, have not been getting the same facilities in many places for the last 20 years although several schemes and plans have been introduced and have gone by. As a matter of fact, in a Block Scheme where Rs. 12 lakhs are provided over a certain period, after deducting the building charges, establishment charges, social education and other charges, only Rs. 60,000 to Rs. 80,000 remain for the benefit of the agriculturists in the block. And in certain cases, I have got information that the Panchayat Samity Chairman has paid money to the drivers, clerks and to those who have not got lands—what to speak of lands, even houses of their own—as agricultural loan. So, how will the agriculturists be allured to deposit money at least for a period of five years because for five years he is not to get any return out of it. So, in my opinion, had the agriculturists been given certain facilities or a certain allurement, that would have been enough for them to be allured.

I would, in this connection, mention about a scheme recently introduced in Orissa called the Taichung Pass Book Scheme. I would reveal a small story about this pass book. Perhaps it is not known to many of my friends that during the last rainy season in a non-irrigated area in Bolangir District in Orissa, an Adivasi named Lakshman Dharua, by the persuasion of the staff and people and leaders, sowed the Taichung high-

[Shri K. C. Panda]
yielding paddy in 3.7 acres land. And the harvest was, believe it or not, 195 maunds, 7 seers and 10 chatanks per acre. It breaks the world record, not to speak of the record of India. I believe many of my friends and of the hon. Members of this House may not have been able to know about it and up till now, no reward or no publicity has been given to that Adivasi.

SHRI MORARJI R. DESAI: What has all this to do with provident fund?

SHRI K. C. PANDA: I am speaking about the Pass Book Scheme.

THE VICE-CHAIRMAN (SHRI AKBAR ALI KHAN): But it is not relevant.

SHRI K. C. PANDA: The entire villages and neighbours got annoyed because theirs is not so much. But they all collected and they harvested all the three acres of land.

SHRI OM MEHTA (Jammu and Kashmir): It had nothing to do with provident fund.

SHRI K. C. PANDA: I am telling you about the Pass Book Scheme. That Taichung paddy was harvested and the average yield per acre was 177 maunds. That man was persuaded to put in a certain amount in a pass book. That was the nucleus of the Taichung Pass Book Scheme in Orissa. And the theory is that 50 per cent of the difference of what he got in his previous harvest and the present harvest he would be allowed to use for his benefit and the other 50 per cent would have to be invested in the National Savings Scheme. Thus, he deposited Rs. 2,000 in a pass book. It gave an incentive to the people to grow more of Taichung variety and improve their agriculture. So, the amount has gone up to lakhs, what to speak of thousands. And he has been assured about withdrawing his money

and he will not have to take any loan for fertilisers or for improving his land. He will withdraw his money from the pass book.

By introducing this Bill, we are debarring such people to withdraw their money for five years. With what prospect will the agriculturist deposit the money? This is one aspect of it.

The second point is this. Supposing a middle class man deposits money, he will not be able to withdraw any amount for the education of his children or for some emergency. So, in my opinion, the Finance Minister should consider this: If at all this has to be introduced, the period of withdrawal or the period of loan should be reduced to one year or even less than that, and some assurance should be given by the Centre either in the shape of more interest or something else.

The third thing is this. In the National Savings Scheme if we deposit something, the States are getting a certain amount for development in the shape of loan. The machinery which will collect this money has not been mentioned in the Bill. About that, an administrative order will be issued afterwards, I know it. But this House should know—I think all Members are one with me that they should also know—through what instrument the money will be collected, we should know whether there will be coercion or not, whether the normal machinery will be utilised, and whether the States which are requested to or which will implement this scheme will be assured of some money as development loans out of this money.

श्री जगदम्बरप्रसाद यादव (बिहार) :
उपसभाध्यक्ष "महोदय, सार्वजनिक भविष्य निधि का यह जो विधेयक अपने सामने प्रस्तुत हुआ है तो मैं बार बार अपने सचिव को भी चिट्ठी लिख कर यह कोशिश करता रहा

कि जो विधेयक उपस्थित हो उसकी हिन्दी प्रति हमें मिलनी चाहिये लेकिन मुझे अफसोस होता है कि चाहे कितनी भी चिट्ठियाँ लिखी जाँय या यहाँ पर प्रधान मंत्री के नेतृत्व में सलाहकार समितियाँ बनाई जायें या आश्वासन दिये जायें कि सदन में हिन्दी की प्रगति, राष्ट्रभाषा की प्रगति का प्रयास चल रहा है, लेकिन मुझे लगता है कि इस शासन की नीति जो भी चल रही है, इस शासन के नीचे जो षडयंत्र चल रहा है वह यह षडयंत्र चल रहा है कि इस उच्चतम संस्था की भी इतनी हस्ती नहीं कि वह अपने माननीय सदस्यों के लिये हिन्दी की प्रतिलिपि उपलब्ध करा सके। मेरा तो अभियोग लगाने का विचार करता है कि सचमुच में जान-बूझकर इस तरह का प्रयास किया जाता है।

SHRI CHITTA BASU (West Bengal): You did not get a copy of it in Hindi.

श्री जगदम्बर प्रसाद यादव : नहीं।

SHRI CHITTA BASU: But we are forced to submit a Hindi translation of our Private Member's Bill. Now why are the Government not supplying the Hindi version of this Bill?

श्री जगदम्बर प्रसाद यादव : इतना ही नहीं, मैं तो कहूँगा कि संविधान भी 1967 तक अंग्रेजी में ही छपा हुआ है। हिन्दी का संविधान तो 1951-52 में छपा था और वह बहुत पुराना पड़ा हुआ है। पता नहीं हिन्दी सलाहकार समिति क्या काम करती है। हिन्दी सलाहकार समिति नाम के लिये बैठी हुई है। हिन्दी सलाहकार समिति बैठनी भी नहीं है। तो इस पर जब सशोधन देने की बात आई तो किस तरह से दिया जा सकता है और लाचारीवश हिन्दी में ही देना पड़ा।

जब मैंने इस निरीह बिल को देखा तो उसमें कुछ नहीं पाया। इस बिल में न कुछ है और न यह सफल होने वाला है। वित्त मंत्री महोदय ने कहा कि सरकार कुछ लगाने नहीं जा रही है। लेकिन मैं यह निवेदन करना चाहता हूँ कि सरकार इस बिल द्वारा कुछ

सुविधा भी देने नहीं जा रही है और न कोई व्यवस्था ही देने जा रही है। फिर इस बिल का मकसद क्या है मैंने सुना है कि सरकार यह सोच रही है कि वह इस बिल द्वारा करीब 10 या 20 करोड़ रुपये बचत कर लेगी। लेकिन मुझे पता है कि जैसा यह बिल है उसके द्वारा शायद ही वह एक करोड़ रुपये भी बचत कर पायेगी या नहीं। यह तो भगवान ही बतला सकता है कि सरकार इसके द्वारा बचत कर पायेगी या नहीं।

मुझे लगता है कि जब वित्त मंत्री जी इस बिल को पढ़ रहे थे, तो उन्होंने इस योजना पर कुछ विवेचन किया, कुछ विशेष चिन्तन किया या नहीं। लेकिन मैं उनके उर्वर मस्तिष्क की प्रशंसा करता हूँ कि वे कुछ न कुछ सोचते रहते हैं कि किस प्रकार से आय बढ़ जाय। इसलिये मैं उनके उर्वर मस्तिष्क की प्रशंसा करता हूँ। लेकिन मुझे लगता है कि जब उर्वर मस्तिष्क में बात आती है तो सूक्ष्म विवेचन है, वह गम्भीरता-पूर्वक होना चाहिये तथा उसमें कमी नहीं आनी चाहिये।

आप विचार करें कि यह जो सार्वजनिक भविष्य निधि विधेयक है वह किस लिये बनाया गया है और इसमें जमा करने वालों को क्या मिलेगा। इसके पहले हमारे यहाँ अल्प बचत योजना है, जान बीमा योजना है, सेविंग साटिफिकेट्स हैं। अगर इसमें उन से ज्यादा बचत का प्रबन्ध हो तो लोग इसमें धन लगा सकते हैं, अगर नहीं तो फिर वे क्यों इसमें धन लगायेंगे। आपने इसमें कोई मैचिंग स्कीम नहीं रखी है। अगर आप इस तरह की कोई बात रखते कि अगर कोई एक हजार रुपये लगायेगा तो उसको इतना सुद मिलेगा या सुद की जो दर होगी वह सुविधाजनक होगी। आपके लिहाज से तो जो पूँजीपति हैं, उनके पास करोड़ों रुपये जमा हैं और बेकार पड़ा हुआ है, जिनको आय-कर और सम्पत्ति-कर द्वारा दबाया जा रहा है, वे ही इसमें अपना रुपया लगा सकते हैं। इसलिये मैं आपकी बुद्धिमानी की

[श्री जे० पी० यादव]

तारीफ़ अवश्य कहूंगा कि ऐसे लोगों के लिये सरकार ने बहुत ही सुविधा दे दी है। सरकार ने उन लोगों से कहा कि अगर तुम्हारी सम्पत्ति है, तुम इस कर से बचना चाहते हो तो तुम्हारे लिये दरवाजा खुला है, उसमें जमा कर दो। लेकिन मैं यह कहना चाहता हूँ कि जो हमारे छोटे छोटे किसान हैं, छोटे छोटे मध्य वित्त के कर्मचारी हैं, अगर वे सार्वजनिक भविष्य निधि में अपना धन जमा करते हैं तो इससे उन्हें क्या मिलेगा। आपने इसमें कोई सुद की विवेचना नहीं की है कि अगर वे कुछ धन जमा करते हैं तो 15 वर्ष में वह धन दुगुना हो जायेगा या तिगुना हो जायेगा। ऐसी कुछ योजना इसमें नहीं है। इस तरह की जब दो तीन योजनाएँ चल रही हैं तो फिर इस योजना को बनाने का क्या उद्देश्य है। सार्वजनिक भविष्य निधि में काम करने वालों के लिये कुछ न कुछ फायदा रहता है। सार्वजनिक भविष्य निधि में स्कूल शिक्षकों के लिये जो योजना है उसमें वे कुछ जमा करते हैं और कुछ दूसरी तरफ से भी जमा की जाती है और इस तरह से उन्हें लाभ होता है। लेकिन मैं यह पूछना चाहता हूँ कि इस बिल से लोगों को क्या लाभ होगा। सरकार इस निधि में जमा करने वाले लोगों की धनराशि पर अपनी ओर से कुछ काँट्रीब्यूशन नहीं करती है। सरकार चाहती है कि जनता काँट्रीब्यूट करे और उन पर पाबन्दी लगा दे कि पाँच वर्ष तक तुम अपनी धनराशि के लिये बोल नहीं सकते हो। जो रुपया तुम जमा करते हो अगर कुछ वर्ष के बाद कोई कार्यक्रम अपना बनाते हो तो 15 वर्ष तक उस धन को प्राप्त करने के लिये बोल नहीं सकते हो। सरकार पाबन्दी तो लगा सकती है मगर जनता को सुविधा नहीं देना चाहती है। सरकार कानून बना सकती है मगर सुविधा देना नहीं चाहती है। तो फिर उसने इस तरह के निरीह बिल को लाने का प्रयोजन क्यों किया है।

मैं सरकार से जानना चाहता हूँ कि

उसने इस बिल की सफलता का औचित्य किस प्रकार से आँका। इस बिल में कौनसे गुण भरे हुये हैं जिससे यह सफल हो सकता है। आप इस पर विवेचन कर रहे हैं और जो मोटी मोटी पंक्तियाँ हैं उनको पढ़ दे रहे हैं। मैं आपसे जानना चाहता हूँ जिनके दिमाग से यह बिल निकला है क्या उसने इसके औचित्य पर विचार किया कि किन किन कारणों से यह सफल होगा। वे कौन कौन से कारण हैं जिनकी वजह से लोग इस सार्वजनिक भविष्य निधि में अपना धन लगा कर भविष्य में अपने परिवार तथा बच्चों का भविष्य बना सकेंगे। जब इस बिल के बारे में बातें सुनने को आती हैं तो ऐसा लगता है जो परिवार या व्यक्ति इसमें अपना धन जमा करेगा, उसके भविष्य का उद्धार हो जायेगा, उसके बाल बच्चे भविष्य में पढ़ लिख कर विद्वान हो जायेंगे। वह आदमी भविष्य में सम्पन्न हो जायेगा और उसे सब सुख-सुविधाएँ प्राप्त हो जायेंगी। ऐसा लगता है कि भविष्य निधि में रुपया जमा करने से उसका बहुत बड़ा कल्याण हो जायेगा। लेकिन यह कल्याण होगा कैसे। इस कल्याण से आप जो 10 करोड़ रुपये की बचत की सोच रहे हैं वह बचत कैसे होगी। मैं चाहता हूँ कि मंत्री महोदय इसमें विशेष विवरण उपस्थित करें जिससे पता चले कि दरअसल में यह विधेयक समर्थन करने योग्य है। अगर हम सरकारी स्पष्टीकरण से सन्तुष्ट हो जायेंगे तो मैदान में आकर किसानों, कर्मचारी तथा समाज में रहने वाले दूसरे लोगों को इसका समर्थन करने के लिये प्रचार करेंगे और इस चीज में सहयोग देकर आपकी मंशा को पूरा करने की कोशिश करेंगे। लेकिन कोशिश करने से पूर्व यह तो पता होना चाहिये कि इस बिल से मचमुच में जनता को लाभ पहुंचने वाला है और सरकार को भी लाभ होने वाला है।

जब मैं इस बिल को पढ़ता हूँ तो यह बिल्कुल निरीह और निष्प्राण बिल मालूम

देता है । यह समय कटने के लिये किमी की एक दिमागी आदमी की सृजबूझ है और इसमें वास्तविकता वहीं भी नहीं है ।

अभी उन्होंने कहा था कि शायद 29 तारीख को इस बिल पर कुछ विवेचन किया था । मुझे पता नहीं उन्होंने क्या किया । दूसरी बात उन्होंने यह कही कि हम इस बिल के सम्बन्ध में योजना बनायेंगे । प्रता नहीं कि वे क्या योजना बनायेंगे । जब योजना बनेगी तो उसका खर्चा कैसे हमारे सामने आयेगा । जिम तरह से अधिकांश अन्डरटेकिंग का खर्चा होता है शायद उसी तरह से इसका भी खर्चा हो । प्रतःकाल पब्लिक अन्डरटेकिंग का क्रेडिसिज्म होता है और मायंकाल प्राइवेट अन्डरटेकिंग का क्रेडिसिज्म होता है । जब एक बार वित्त विधेयक में वसत्रह करने की बात की जाती है तो दूसरी बार यह कोशिश की जाती है कि यह धन संग्रह का एक फंड बना दिया जाय किसी अच्छे तथा सुनहरे नाम में जिनमे उा वन का संग्रह का पैसा खर्च हो सके । जब आप अपनी योजना कार्यान्वित करेंगे तो उस पर धन खर्च होगा । यह धन हजारों में नहीं लाखों में होगा । यह जो खर्च मैदान में आने वाला है, उसका स्पष्टीकरण इसमें नहीं है । लेकिन सरकार की ओर से कहा जायेगा कि जैसे ही योजना को कार्यान्वित किया जायेगा तो उसमें करोड़ों रुपया बरसने लगेगा, सरकार को बचत होगी, जनता जनार्दन का भविष्य और उनके परिवार का कल्याण होगा । इसलिये मैं बार बार आपसे आग्रह करूंगा कि मावजनिन भविष्य निधि बिल जो आपने उपस्थित किया है, जब सदन द्वारा पारित होता है तो उसका स्पष्ट चित्र सदन के सामने रखें । चूंकि यह यहाँ से पारित होने के बाद सारित होगा और लोग जान सहेगे कि इस बिल से हमारा क्या कल्याण होने वाला है ।

अतः आपसे आग्रह करूंगा कि आप इस सम्बन्ध में पूरा स्पष्टीकरण करें जो कि इस बिल में नहीं है । अगर इस तरह का स्पष्टीकरण दें तो अच्छा रहेगा, नहीं तो इस निष्प्राण बिल को रख कर सदन का समय नष्ट करने से क्या फायदा है ।

6 P.M.

ANNOUNCEMENT RE ARREST OF SHRI REWATI KANT SINHA AND BHUPENDRA NATH MANDAL, MEMBERS OF RAJYA SABHA, IN PATNA

THE VICE-CHAIRMAN (SHRI AKBAR ALI KHAN): Before, we adjourn, I have to inform Members that the Chai man has received the following wireless message from SUBSTRATE PATNA, dated the 7th May 1968:—

"Shri Rewati Kant Sinha and Shri Bhupendra Nath Mandal, Members, Rajya Sabha, arrested today for committing criminal trespass, being members of unlawful assembly and causing wrongful restraint to the employees and others in the Central Revenue Office, Patna, under sections 143, 447 and 341, I.P.C. and have been placed in upper division in Bankipur Jail in default of bail."

The House stands adjourned till 11 A.M. tomorrow.

The House then adjourned at one minute past six of the clock, till eleven of the clock on Wednesday, the 8th May, 1968.