

- (v) Notification G.S.R. No. 139, dated the 23rd January, 1964.

[Placed in Library. See No. LT-2497/64 for (i) to (v).]

- (i) THE ALL INDIA SERVICES (DEATH-CUM-RETIREMENT BENEFITS) THIRD AMENDMENT RULES, 1963

- (ii) THE ALL INDIA SERVICES (DISCIPLINE AND APPEAL) AMENDMENT RULES, 1964

SHRI L. N. MISHRA: Sir, I also beg to lay on the Table a copy each of the following Notifications of the Ministry of Home Affairs, under sub-section (2) of section 3 of the All India Services Act, 1951:—

- (i) Notification G.S.R. No. 1736, dated the 29th October, 1963, publishing the All India Services (Death-cum-Retirement Benefits) Third Amendment Rules, 1963.
- (ii) Notification G.S.R. No. 223, dated the 7th February, 1964, publishing the All India Services (Discipline and Appeal) Amendment Rules, 1964.

[Placed in Library. See No. LT-2497/64 for (i) and (ii).]

ANNUAL REPORT AND ACCOUNTS (1962-63) OF THE HINDUSTAN INSECTICIDES LIMITED, NEW DELHI AND RELATED PAPERS

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND CHEMICALS (SHRI O. V. ALAGESAN): Sir, I beg to lay on the Table, under sub-section (1) of section 619-A of the Companies Act, 1956, a copy each of the following papers:—

- (i) Ninth Annual Report and Accounts of the Hindustan Insecticides Limited, New Delhi for the year 1962-63, together with the Auditors' Report on the Accounts.
- (ii) Review by Government on the working of the Company.

[Placed in Library. See No. LT-2498/64 for (i) and (ii).]

ANNOUNCEMENT RE BUSINESS FOR FRIDAY, 13TH MARCH, 1964.

MR. CHAIRMAN: I have been given to understand that all Parties in the House would like tomorrow to be an official day. I have acceded to the request that tomorrow we will not have non-official business, but the discussion on the Budget will continue.

THE BUDGET (GENERAL), 1964-65—
continued

MR. CHAIRMAN: Shri C. D. Pande had not finished his speech last time. He may do so now.

SHRI C. D. PANDE (Uttar Pradesh): Mr. Chairman, last evening when the House adjourned, I was speaking on the different aspects of foreign capital functioning in this country, whether that capital be as mere loans or as equity capital or in any other shape. My hon. friend, Shri Ramamurti, was stating that this equity capital in this country makes as much as 20 per cent. profit. I will, at this stage, only say this that this is a wrong approach. He seems to think that he scored a great point over the Finance Minister by saying that so much is being earned by them, especially the equity capital, that they make such huge profits. But my hon. friend seems to have forgotten that this 20 per cent., even if it was there, was not 20 per cent. but only about 13 per cent. He added the commission and also the royalty and thus made it up to about 20 per cent. But he did not refer to the income tax. The income-tax comes to as much as 57½ per cent, i.e. corporation tax 50 per cent and dividend tax 7½ per cent. So after you take off this tax, the net profit left is only 12 per cent. Now, anybody who comes here from abroad and risks his money and waits for some return, for about 4 or 5 years, requires some profit. After all, you have to wait, because no company that is installed anywhere makes return in less than 5 years. During the first