

Table of Rajya Sabha on the 25th January, 1963, on a motion to be moved by Shri Arjun Arora and others, on Thursday, the 14th March, at 3-00 P.M.

ENQUIRY RE DISCUSSION ON VIVIAN BOSE COMMISSION REPORT

SHRI BHUPESH GUPTA (West Bengal): Madam, we had suggested a discussion on the Vivian Bose Commission's Report. I do not know what the position is now. We read many things in the papers. It seems that expert advice or opinion, whatever it is, has been given. Therefore, we would like to have some idea about it.

Secondly, in that connection, I also demanded that the Reports about the Ruby General Insurance Company and the New Asiatic Assurance Co. which are in the possession of the Government—Reports of the Chartered Accountants—should also be given to us simultaneously with those things, so that we can discuss the problem in the larger context.

THE MINISTER OF PARLIAMENTARY AFFAIRS (SHRI SATYA NARAYAN SINHA) : I do not know about the latter thing which he has referred to. It is for the Ministry concerned. I will enquire what the matter is. But that Report was never placed before this House.

AN. HON. MEMBER: It was never placed.

SHRI BHUPESH GUPTA: The point, Madam, is this

SHRI SATYA NARAYAN SINHA: That is a different question. The hon. Member can demand the Report which has been placed on the Table of the House. That is a different matter. We cannot confuse both. About the Vivian Bose Commission's

Report, I would like to inform the hon. Member that, as I said, we are waiting for the Committee to submit its Report. Yesterday also we were told that they were doing it as quickly as possible and as soon as the Report is available, as I had promised, the Government will have it discussed in both the Houses.

SHRI BHUPESH GUPTA: The other two Reports . . .

THE DEPUTY CHAIRMAN: They are not before the House.

SHRI BHUPESH GUPTA: If they had been placed before the House, I would not be asking for them. I can go to the Library and, as a matter of routine, get them. But here, the discussion on the Vivian Bose Commission's Report will cover a wide range of subjects. And Madam, you will remember, that the late Shri Feroz Gandhi raised this matter in Parliament and as a result of the complaints made against the Birlas in respect of the Ruby General Insurance Company and the New Asiatic Assurance Company, two Chartered Accountants were appointed under orders from the Controller of Insurance to go into the matter, and therefore Parliament came into the picture. The process was initiated by Parliament. Therefore Parliament, I submit, in such a situation would be entitled to have these two Reports when they are in the possession of the Government. And I would request the hon. Minister to convey these things to the Government—he himself is part of the Government—for them to consider the whole matter, and for goodness sake make these two Reports available to the public. Otherwise, the public will think that when you are dealing with the Dalmias, you are sparing the Birlas. That should not be the impression given to the country.

THE DEPUTY CHAIRMAN. You have made your point very clear now. I think the Minister of Parliamentary Affairs has noted all that has been

[The Deputy Chairman.] said. (*To Shri Satya Narayan S'-nha*) You will look into the matter.

The House stands adjourned till 2:30 P.M.

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

The House reassembled after lunch at half past two o'f the clock, THE VICE-CHAIRMAN (SHRI AKBAR ALI KHAN) in the Chair.

THE INDIAN MARINE INSURANCE BILL, 1959—continued

SHRI NIREN GHOSH ("West Bengal) : Mr. Vice-Chairman, Sir,

SHRI DAHYABHAI V. PATEL (Gujarat): I rise on a point of order, Sir. The parliamentary procedure is that there should be nobody standing between the Chair and the speaker.

I am glad Mr. Bhupesh Gupta has corrected himself.

SHRI BHUPESH GUPTA (West Bengal): I am very glad; Mr. Patel is correct.

THE VICE-CHAIRMAN (SHRI AKBAR - ALI KHAN) : I am glad both have squared it up without argument.

SHRI NIREN GHOSH: Sir, as is natural, I have listened very carefully to the arguments of my honourable and amiable colleague, Mr. Bhargava against my Minute of Dissent but, though he is amiable in personality, his arguments rather left me cold. For some years I see that a reverse current is taking place in our country's business and economic affairs. You all know that it was the expectation of the country that India will very soon or shortly build up a national shipping industry in order to end the exploitation of India by

foreigners and thus make India stand on its own legs in import and export trade. But unfortunately the opposite process is taking place. Mr. Bhargava said that in the shipping industry previous[^] it was the decision that a foreign company can participate up to 20 per cent of the capital.

SHRI M. P. BHARGAVA (Uttar Pradesh): Twenty-five per cent.

SHRI NIREN GHOSH: I stand corrected. And recently it has been decided that they can participate up to 40 per cent. As is known, there was a bitter rivalry and a quarrel going on between the nascent Indian shipping industry and the British ship-owners for the control of our coastal trade. Everybody, in those days when we were fighting for freedom, everybody knew it. And now, what does the latest decision amount to? The big foreign companies, if they can participate up to 40 per cent, of the equity capital, then they control that company. So a decision has been taken to hand over our infant shipping industry to the foreigners, and it adds to the exploitation of the country, adds to the difficulty of our foreign exchange position and complicates matters, and is contrary to national interests. I am rather sorry that Mr. Bhargava precisely adduced this argument in support of his case; he ought to have done the opposite.

As you know, when life insurance was nationalised, from various quarters almost universally, our countrymen said that general assurance business should also be nationalised, precisely because it is in general assurance business that the big foreign companies operate; they make enormous profits and drain out this wealth from India. It was also said at that time that the Government did not touch the general assurance sector of the insurance business precisely because it was afraid of the foreign monopolies, foreign countries. It does not add to the dignity of our