

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 VIVAN 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 Sinha)  
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 of the clock,  
THE VICE-CHAIRMAN (SHRI AKBAR  
ALI KHAN) in the Chair.

# THE INDIAN MARINE INSURANCE BILL, 1959—continued

SHRI NIREN GHOSH (West Ben-  
gal): 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 coun-  
try's business and economic affairs.  
You all know that it was the expect-  
ation 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 oppo-  
site process is taking place. Mr.  
Bhargava said that in the shipping  
industry previously it was the deci-  
sion that a foreign company can par-  
ticipate up to 20 per cent of the capi-  
tal.

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 go-  
ing 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 free-  
dom, 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 in-  
fant shipping industry to the  
foreigners, and it adds to the exploi-  
tation of the country, adds to the diffi-  
culty of our foreign exchange posi-  
tion and complicates matters, and is  
contrary to national interests. I am  
rather sorry that Mr. Bhargava pre-  
cisely adduced this argument in sup-  
port of his case; he ought to have  
done the opposite.

As you know, when life insurance  
was nationalised, from various quar-  
ters almost universally, our country-  
men said that general assurance busi-  
ness should also be nationalised, pre-  
cisely because it is in general assu-  
rance business that the big foreign  
companies operate; they make enor-  
mous 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 pre-  
cisely because it was afraid of the  
foreign monopolies, foreign countries.  
It does not add to the dignity of our