

[Shrimati Tarkeshwari Sinha.]

Now, again, he referred to the explanation in the Notes on Clauses where it is said that the liability of the donee is limited to the amount of gift received by him. The criticism does not arise out of the provisions of the Bill itself, but out of the explanation that has been given. Now, the explanation has been given for the convenience of Members and anybody who wants to understand the implication of this. It does not in any way affect the provisions as they are put in the Bill itself. Therefore, there should be no cause for misunderstanding.

With these words once again I express my gratitude to Members of the House for giving their support to this Bill.

MR. CHAIRMAN: The question is:

"That the Bill further to amend the Gift-tax Act, 1958, as passed by the Lok Sabha, be taken into consideration."

The motion was adopted.

MR. CHAIRMAN: We shall now take up the clause by clause consideration of the Bill. There are no amendments.

Clauses 2 to 36 were added to the Bill.

Clause 1, the Enacting Formula and the Title were added to the Bill.

SHRIMATI TARKESHWARI SINHA:
Sir I move:

"That the Bill be returned."

The question was put and the motion was adopted.

THE TAXATION LAWS (AMENDMENT) BILL, 1962

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRIMATI TARKESHWARI SINHA): Mr. Chairman, I move:

"That the Bill further to amend the Income-tax Act, 1961 and the Wealth-tax Act, 1957, as passed by the Lok Sabha, be taken into consideration."

As the House is aware, Government have instituted the National Defence Fund and have issued the National Defence Bond, the Gold Bond and various small savings certificates in the context of the present emergency. The purpose is to mobilise the nation's resources for financing the country's defence efforts. In order to encourage donations to the National Defence Fund and subscriptions to the National Defence Bonds and Gold Bonds by the tax-paying section of the people, the Government have also announced certain tax concessions for persons making the donations and subscriptions.

[THE DEPUTY CHAIRMAN in the Chair]

The object of the Bill under consideration is to amend the relevant provisions of the Income-tax Act, 1961 and the Wealth-tax Act, 1957, to provide for these reliefs and concessions. The Gold Bonds are designed to secure more purposes than 12 Noon one. In the first place the national wealth in the form of idle gold when received against the issue of Bonds will be of immense utility to the Government specially at a time of crisis because it will provide a good base for foreign exchange. Another very important object of issuing Gold Bonds is to create conditions in which people may be weaned away from the habit of investing their money in an unproductive thing like gold, and we want that the high internal price of gold which acts as an inducement to the smugglers to make large profits at the expense of the nation's internal as well as external foreign exchange resources may be reduced. The Government could not of course offer a price higher than the international price of than the international price of Rs.

62.50 nP per tola for the gold and the gold ornaments offered as subscriptions against these Bonds, and therefore, we have limited the price of that Bond to Rs. 62.50 nP for one tola of gold. But we have offered this price to enable people to have a good return from their investment, and therefore the interest thereon has been fixed at the liberal rate of 6 1/2 per cent. The interest is also payable half-yearly and the Bonds are easily transferable. To provide a further encouragement to people to invest in these Bonds it was also announced that no tax will be charged on capital gains arising from the purchase and sale of these Bonds, and also that the persons holding them would be exempted from wealth-tax on the value of these Bonds. Accordingly, it is proposed to amend the definition of the term "capital asset" in section 2(14) of the Income-tax Act so as to exclude Gold Bonds from the category of capital asset. The effect of this will be that any capital gains or losses arising from transactions in Gold Bonds shall be left out of account in computing the income liable to tax. Further, for exempting the persons holding Gold Bonds from wealth-tax, it is proposed to amend section 5 of the Wealth-tax Act, 1957, so as to bring Gold Bonds within the category of exempted assets.

As hon. Members are aware, it was announced by the Government that the donors to the National Defence Fund would be entitled to rebate of tax on donations to the Fund in the same manner as was available under the Income-tax Act, 1961, in respect of donations to charitable institutions, funds, etc. Accordingly, it is proposed to amend section 88 of the Income-tax Act so as to provide especially that sums paid to the National Defence Fund shall also qualify for the rebate.

Under the existing provisions of the law donations to charitable institutions, funds, etc. qualifying for rebate of tax are subject to a ceiling limit of 10 per cent. of the total in-

come or Rs. 2 lakhs whichever is lower. These limits will however have the effect of restricting the donations to the National Defence Fund. A further amendment to section 88 of the Income-tax Act is therefore proposed to be made to provide that sums paid as donations to the National Defence Fund shall not be taken into account in applying these limits. Other donations will of course continue to be subject to the existing limits.

The Income-tax Act requires that tax should be deducted at source from payment of interest on securities. So, in the ordinary course interest paid on the National Defence Bonds and Gold Bonds would be received by the subscribers after the deduction of tax at source. The owners of these Bonds would of course be credited with such tax at the time of the regular assessment. Alternatively, persons with small incomes which will not attract tax can get certificates of exemption enabling them to receive interest on securities without deduction of tax at source. However, in order to make the issue of Bonds attractive for persons with small incomes, it is proposed to do away with the procedure for obtaining exemption certificates and to make the interest payments without any deduction of tax at source in the case of National Defence Bonds. This concession will be available only to individuals resident in India. Further, the same concession will be available in case of Indian residents in respect of interest paid on the Gold Bonds provided that the nominal value of the Bonds held by such persons does not exceed Rs. 10,000.

Madam, I move.

The question was proposed.

SHRI BHUPESH GUPTA (West Bengal): Madam Deputy Chairman, this Bill is important in its significance and it is a matter which ought to be discussed in the larger context

[Shri Bhupesh Gupta.]

of the needs of the situation, the emergency through which we are passing. I am in agreement with the Government when the Government tries to attract the gold hoards lying with the rich by offering them Gold Bonds or other bonds. I think we should have done it much earlier if only to find the resources for our Five Year Plans. For the last seven or eight years we have been pressing the Government that this system of Gold Bonds should be introduced in order to attract gold for the resources of the Plan. Our suggestions at that time were rejected almost out of hand by the Government on the plea that it would not be feasible to implement such a policy. Other arguments were also advanced.

In our country today according to the reckoning of the Government itself we have got gold worth Rs. 4,000 crores at domestic prices and about a little less than Rs. 2,000 crores worth at international prices. It is also said by the Government that quite a sizeable chunk of this gold is held in bullion. Now, when we have a situation of this kind, naturally, we should concentrate our efforts on how to get at the bullion which is lying with the rich or the bullion hoarders in our country. If for that reason bonds are issued even at some premium, we are in favour of it because these people who are hoarding gold illegally or in blackmarket or black gold—gold is never black, it is as bright as our very people here, it is never black; at least this black gold, not the description of it but the manner in which it is held—will bring it out, and those bullion holders will have the advantage of legalising what is illegally held by them. Therefore, there will be an incentive on their part to disgorge the gold and take Gold Bonds from the Government. We would not mind it even if this black gold comes into the open and is allowed to be legalised in this manner against Gold Bonds. But the trouble is that we are not getting much. Why?

That should have been explained a little here. We have been through the emergency for nearly two months now or for a month and a half. We have seen how the middle class people and the poorer sections of the community have offered their gold ornaments and other things in order to augment the National Defence Fund. All credit to them, all glory to them. That only shows their patriotism and their spirit of sacrifice. But can we say this thing about the rich people who have plenty of gold in their possession? We have got, I think, nearly five hundred princes in our country. And if you include the princesses also, the number will be much bigger. And it is well known that they have got plenty of gold. What has happened to that gold? Where is it lying? Why is it not coming forward and being made over to the National Defence Fund? What is the mechanism by which we are going to attract it? Am I to understand that the mere issuance of Gold Bonds will attract the gold that is lying with the princes? I have my doubts. At least, experience shows that we are not going to get the gold in this manner. The other day I read in the papers that the Darbhanga House has offered 15 maunds of gold to the National Defence Fund. I should like the hon. Minister who comes from that region to tell us whether it is true. If it is true, in what form has it been offered? Is it an outright donation to the National Defence Fund? If it is so, I certainly congratulate those people who have done it. If it is not, then, are we to issue Gold Bonds against this donation? I should like to know.

But here I am concerned with this case for another reason. The Maharajah of Darbhanga was a Member of this House. He was only a landlord. He was not the ruler of a princely state, so to say. He was undoubtedly one of the biggest zamindars of our country. And if out of that House we could get 15 maunds of gold in this manner—if it is true—or even a little less, you can imagine how much gold

we can get from the palaces of Gwalior, Jaipur and various other States how much gold we can get from the King Kothi in Hyderabad from where my friend, Mr Akba Ali Khan, comes. I do not know whether in any single household in the whole world you can discover so much gold as you can easily get in the King Kothi of Hyderabad. What about that gold? When I was in Europe once, I was told a story about the Nizam's gold and other wealth. As you know, these stories spread all over the Continent. I was told that once the Nizam was reported to have invited a French expert and economist to help him in assessing his wealth and gold in his palace. The gentleman worked there for some time and then the Nizam asked him, 'How long will you take to give a correct assessment of the gold and other forms of wealth that I have in my palace?' The French expert said, 'I will take six months to do so.' And then the Nizam asked him, 'Very well, how much pay would you require for it?' The French expert said, 'Well, it will be about Rs 3,000 to Rs 4,000.' He quoted some equivalent figure in francs. Then the Nizam said, 'I cannot afford it.' The story was spreading.

SHRI DAHYABHAI V. PATEL (Gujarat): That shows what a poor man he is.

SHRI BHUPESH GUPTA: Yes, he could not afford it. In order to assess his gold it would take an expert from France six months but he would not be in a position to afford the salary of Rs 3,000 for six months. Now, this story may or may not be true. But such stories about the Nizam were spreading even in the Continent of Europe. I heard it actually in a socialist country, in Rumania. Well, people make enquiries, they ask, 'You have got such rich people in your country.' I say that there is not a single man in this world today in whose household you can find so much gold as you can easily do in the Nizam's palace. May I ask the Finance Minister or the

Government of India 'What about that gold?' The poor have given as much as they can, they will continue to give as much they can, and we did not deliver lectures to them nor issue Bonds to them. In fact, they were not waiting for the Bonds to be issued. They brought in their gold the moment the call of the nation went to them. But what about these rich sections of the people, the Indian princes to begin with, the Nizam of Hyderabad, the Maharajah of Mysore, the Maharajah of Jaipur who is a Member of this House and the gracious lady who is a Member of another House and the other people? There are many of them, many of them get privy purses of Rs 10 lakhs and more. But I am not concerned with it now. They are very rich people, fabulously rich. Everybody knows that they have got plenty of gold. How do we get it? I think if we get the Nizam's gold, we can meet a good part of our foreign exchange requirements from that one stock alone. If they were to issue the stock that is lying with the Mysore Maharajah or in the palaces of Gwalior, Jaipur, Bikaner, Patiala and so on, I think we can solve practically the whole problem. At least for the time being, there would not be difficulty about it. But we are not getting it. Therefore, I have my doubts as to how much gold we can get in that way.

Then, we have got the millionaires in our country. I am told by people, by knowledgeable people, that there is plenty of gold in Calcutta held in bullion. How are we to get that gold? This is the problem to be thought of. I do not think that you are going to get that merely by the attraction of the Gold Bonds. You have to do certain other things in order to get such gold and I think the Government should consider such measures, effective measures, as to tap that gold. If I were in the position of the Government today, faced with a national emergency of the sort we are having, and faced with a crisis in foreign exchange resources, I would have called

[Shri Bhupesh Gupta.] upon the Indian princes, on pain of five years' rigorous imprisonment, to declare the gold they hold. I know that our princes are very gallant people. But they would not normally like to go to jail. That is meant for us. If I were to issue a notification under the Defence of India Rules or an order naming, say, twenty princes at the top, the Nizam of Hyderabad and so on, asking them to declare their gold within fifteen days from the date of the notification and that any non-compliance with this order or any misstatement will be met with rigorous imprisonment which may not be less than five years but may even extend, and with fine, both, I am sure that the Nizam of Hyderabad, courageous that he is, will be thinking of making a declaration. Certainly, he will be consulting his lawyers. He has to make some declaration. He cannot keep quiet, he will have to say that he has got some gold. He simply cannot say that he has no gold. And there he may make an understatement after making all the arrangements that he can make in the family, but he has to declare, and that will not be ten tolas of gold or five tolas or seven or eight or twenty tolas of gold, that would be a very substantial amount. Now, imagine. If we can force a declaration on the part of the princes and other rich people of their huge and fabulous holdings in gold, we are at once in a position to tap it either as a compulsory loan against bonds or otherwise as loans. Unless we do this thing, what is the use of saying this thing? Therefore, I say that in so far as the attempt on the part of Government is concerned, it is good but you are by-passing the real hoards where the gold is lying, and the task of the Government is to tap this gold. And I think we can get plenty of gold in that way. It is no good trying to go after, for instance, the middle class women. Well, they have got a pair or two. You can take them. They will give voluntarily when they feel like that. In fact they have given. But that way you will not be augmenting

our financial resources very much because the gold held by them in the first place is very meagre, and secondly, part of the gold is held by them as a protection against misfortune and bad days. That is how it is held. Therefore, Madam Deputy Chairman, certain rethinking here is called for.

As far as the wealth-tax is concerned, exemption is being given in income-tax and others. Give it, I am not opposed to exemption being given in respect of donations that are made to the National Defence Fund. But what about raising the tax in the upper income brackets, in the highest income brackets? When the war started in England we saw how the British Government, Conservative and Tory Government, came out with a taxation measure in the highest income brackets, which yielded 19 shillings 6 pence per pound. What about our country? Why must we not step up the tax in the highest income brackets? The multi-millionaires should be taxed more. Tax exemption, give by all means for the donations they make to the country. But from their accumulations we get more money and we can get it only by contriving effective fiscal measures, and therefore we want taxation to be raised as far as the big people at the top are concerned. It is done in times like this. Why should it not be done? Exemptions of course will attract donations and donations will come, but donations are not very big as far as the big people are concerned. There is a tendency in the country today—that is unfortunate—to treat the donations that are coming from the middle class in the same way as the donations that are coming from the multi-millionaire class. I am opposed to it. Our middle class donations embody the spirit of sacrifice, but the donations that are coming from the upper class, from the multi-millionaire class, are a mere pittance. The other day I saw a Maharajah making a donation of Rs. 50,000, and when I looked up as to how much he was getting as privy

purse, I found he got over Rs. 10 lakhs or Rs. 17 lakhs, at least something more than Rs 10 lakhs anyhow. But are we to put them in the same category—this is the donation which is given—and the Government employees and the workers who are making donations to the National Fund out of their savings, which are not even adequate enough to make both ends meet? No, we cannot do so. Therefore, Madam Deputy Chairman, we need a vigorous system of taxation. There again, well, we are told the Tatas are making donations, the Birlas are making donations. Well, things are published in the newspapers. We should not be carried away by this thing. These donations are being made from the company finances, shareholders' money is coming. These donations are not being made—even though they appear under the title that the Tatas are making these donations—from their family fortunes. This point should be made absolutely clear. The impression is being created as if the donations that are coming from the house of Tatas are the donations from the family of Tatas, or from individual members of the Tata family. It is a hoax. These donations are coming from the companies controlled by the Tatas of which many people are shareholders, and these donations by no means represent what they are giving and what they should have given. This is the position. Now how much they have given? A sum of Rs 30 lakhs. How much they give in times of elections?

THE DEPUTY CHAIRMAN: You have taken very nearly twenty minutes.

SHRI BHUPESH GUPTA: I am finishing. How much they give in elections? The Tatas gave to the Congress election fund, I believe, Rs 25 lakhs. Well, I suppose the National Emergency is something of a bigger proposition than the Congress elections and they are giving Rs 30 lakhs. Well, Mr Oberoi is sitting here. He will tell us how much he spends in a bye-election or elections and how

much he gives to the National Defence Fund. (Interruptions.) No, you have not. I do not know equation. I just say that you being a frank and honourable man can give us a good idea. There should be some proportion. This is what I say. If I had given to the Congress election fund Rs 15 lakhs out of my companies, why should I not give in the case of the National Emergency at least Rs 1 crore? Well, the difference is obvious between the two needs. That is why I say this should be thought of in this manner. Therefore, Madam Deputy Chairman, we should not be taken in by these company donations. I would ask hon. Members to keep a watch on these donations and see how much of them is coming from the companies of which many are shareholders, and how much of them is coming from the families of those people who control these companies. We should not be taken aback as far as the wealth-tax is concerned. Give exemption by all means, but what about the wealth-tax?

The other day, some time back, I asked a question of the Government as to how many were there in the country whose wealth, movable and immovable, according to the wealth-tax authorities, was over Rs. 50 lakhs. Do you know the answer? The answer was 102. In the whole of the country this great Government has discovered only 102 people, for the purpose of the wealth-tax, whose wealth in cash and kind, movable and immovable, was over Rs 50 lakhs. I say, come to Calcutta and I would take you to the Burra Bazar area, and you will find that there are many more people whose wealth is over this Rs 50 lakhs and who should be taxed. Therefore, evasion has taken place on a large scale—everybody knows it. In this House I would like to know how many are here whose wealth is over Rs 50 lakhs. Mr Oberoi can throw some light on it. I know it is very much more than 102 in the whole country. Today, take the two Houses of Parliament. I should like to know how many Members are here whose wealth, in

[Shri Bhupesh Gupta.]
cash and kind, movable and immovable, is Rs. 50 lakhs and more. Well, it will not be less than . . .

THE DEPUTY CHAIRMAN: There are several more speakers.

SHRI BHUPESH GUPTA: I say there will be certainly more than a dozen, certainly more than a dozen, much more. Well, go to Birla family and catch hold of any boy of the Birla family and ask him and find out, in the name of God, if you believe in God, how much wealth he has got. Each one of them is worth Rs. 50 lakhs and more. But in the whole country, this Government, Mrs. Tarkeshwari Sinha, with all her grace and majesty, discovers only 102 such people whose wealth is estimated at Rs. 50 lakhs and more. I think that we should be a little more intelligent, Madam Deputy Chairman. Therefore I say, keep these exemptions as much as you like for the donations they make, but the task of the Government today in this National Emergency is to tap the resources, the gold that is lying with the princes, to begin with, the Nizam of Hyderabad, and the bullion-holders in the stock market, in the black market, and so on, and also tap the resources from the wealthy sections of the community, those people who have been flourishing on the Five Year plans with the support of the country. Today the time has come to call upon them to make equitable and just sacrifices—not nominal sacrifices in order to pull wool over the eyes of the people and make it look as if they are making sacrifices.

Therefore, Madam, I support this Bill in so far as it goes. Exemptions, I am prepared to give, but I would ask the Government today to rethink over the whole matter and know how to tap the resources in the country. We offer our advice, co-operation and suggestion in every way. Given the goodwill on their part, resolve on their part and given a part of the spirit the people have demonstrated over the past few weeks in making

voluntary donations for the cause of the country, I think we would be in a position to tap the resources from the wealthy sections of the community and augment in a substantial manner the National Defence Fund and the funds of the nation to meet the needs of the nation.

Thank you.

श्री विमलकुमार मन्नालालजी चौरीया (मध्य प्रदेश) : उपसभापति महोदया, जो विल प्रस्तुत किया गया है उस के द्वारा जिस तरह से दान के कई मामलों में टैक्स से छूट दी गई है उसी तरह से कुछ और आइटम उसमें बढ़ाये जा रहे हैं, ताकि मुख्यतः राष्ट्रीय सुरक्षा कोष में या उस के अंतर्गत जो इंस्टीट्यूशन उस के बारे में बनाये गये हों और जो राष्ट्रीय सुरक्षा की दृष्टि से धन-संग्रह करने वाले हों, उस के लिए जो धन देने वाले हों, उन के ऊपर जो टैक्स लगने वाला है उस में इतनी रकम से उन को मुक्त किया जाना चाहिये। वैसे देखा जाये तो हमारी सरकार ने उन लोगों के प्रति अच्छा रुख अपनाया है और उन को इस बात के लिये प्रोत्साहित किया है कि वे अधिक से अधिक डोनेशन दें। मगर जब हमारे यहां पर राष्ट्रीय सुरक्षा कोष का कार्य प्रारम्भ हुआ तो उस समय जो दानदाता थे या वैसे भी देश के लिये अर्पण करने के लिये जो तैयार थे उन्होंने उस आशय से यह अर्पण नहीं किया था कि हमें उस के एक हिस्से की, जो टैक्स के रूप में हम पर लगने वाला है उस से मुक्ति के रूप में बचत हो जायगी। आज स्थिति यह है कि किसी आदमी ने एक लाख रुपया कमाया हो और उस ने सोचा हो मैं सारे का सारा राष्ट्रीय सुरक्षा कोष में दे दूँ—और बहुतों ने दिया है—तो जो हमारी सरकार है वह कहती है कि हम जो टैक्स के रूप में ५१,००० रु० वसूल करना चाहते थे उस से उस को मुक्त कर देंगे, यानी नाम तो उस आदमी का यह हो गया कि १ लाख रुपये उस ने दिये मगर वास्तव में सरकार को ट्रेजरी में ५१,००० रु० के करीब प्राप्त हो रहे हैं

और ५१,००० रु० की छूट हो रही है। तो ऐसी स्थिति में जब एक आदमी ने स्वेच्छा से दान देना प्रारम्भ किया उस में फिर हम इस प्रकार का लाभ दे दें कि उस ने जो दान दिया वह नाम को तो काफी हो जाये, मगर हमारी जेब में कम आये तो यह उचित प्रतीत नहीं होता। तो कम से कम सरकार को इस के साथ ही साथ उन से यह भी अपील करनी चाहिये कि हम ने इस आशय से यह कहा है कि हम ने यह एग्जेंप्शन उन्हीं लोगों को देने के लिये कहा है जिन लोगों को इस के अंतर्गत लाभ नहीं लेना है। जिन्होंने पहले ही दे दिये हैं और सचमुच, सिन्सेयरली, अपनी स्वेच्छा से, चाहते हैं कि इस का लाभ नहीं लेना चाहिये तो उन के लिये यह लागू नहीं होना चाहिये; नहीं तो ऐसा होगा कि यदि राष्ट्रीय सुरक्षा कोष के लिये आज तक हम ने काफी रुपया इकट्ठा कर लिया है तो उस का आधा इन्कम टैक्स के एग्जेंप्शन के रूप में चला जाने वाला है। ऐसी स्थिति में हमारा जो प्रयास है कि करोड़ों रुपये हम इकट्ठा करने वाले हैं और लोग स्वेच्छा से दान दे रहे हैं, और राष्ट्र की रक्षा के निमित्त स्फूर्ति से सारा काम चल रहा है, कई भामाशाह पैदा हो रहे हैं, इस भावना से जो रुपया आ रहा है उस को हम अपने इस बिल के द्वारा कम करने वाले हैं, तो यह ठीक लगता नहीं। इसलिये मेरा निवेदन है कि यदि आप को करना ही है तो जिन लोगों ने स्वेच्छा से पहले ही सुरक्षा कोष में दान दिया है उन से किसी भी तरह से, प्रार्थना कर के, इस बात के लिये मजबूर कीजिये कि यह जो इन्कम टैक्स के रूप में एग्जेंप्शन मिला है उस को भी सुरक्षा कोष में दान दे दिया जाये जिस से वह धन हमारे देश की सुरक्षा के निर्माण के लिये उपयोग किया जा सके। उस के अभाव में, देखने में तो हम को सुरक्षा कोष में प्राप्त रकम बहुत बड़ी लगती है, मगर वास्तव में वह कम है।

दूसरी बात यह है कि इस का लाभ भी ऐसे वालों को ही मिलने वाला है, दूसरों को

मिलने वाला नहीं, क्योंकि इन्कम टैक्स देने वाला ही उस से एग्जेंप्शन प्राप्त कर सकेगा और जिन छोटे छोटे व्यक्तियों ने स्वेच्छा से, अपनी शक्ति के अनुसार, यथासंभव दान दिया है और जिनकी गाथायें हमने अखबारों में पढ़ी और रेडियो से सुनी, जिन्होंने उन पैसे वालों की तुलना में कहीं अधिक त्याग किया, उनको तो सिवाय एप्रिमियेशन के हम कुछ नहीं दे सकते हैं। उन्होंने इस आशय से त्याग नहीं किया कि हमको कुछ मिलेगा। लेकिन इस व्यवस्था का लाभ पैसे वालों को ही मिल रहा है और जितना पैसे वाला कोई होगा उसने जितना दान दिया होगा उसको उसका एक बड़ा भाग एग्जेंप्शन के रूप में मिलने वाला है। तो इस मामले में हमारी नीति कुछ अच्छी नहीं है, क्योंकि थोड़ी आय के अंतर्गत स्वेच्छा से जिन लोगों ने त्याग किया, देश के लिये अर्पित किया उस की तुलना में एक बड़े आदमी ने, पैसे वाले आदमी ने, दान नहीं किया और हम उसी को एग्जेंप्शन दे कर लाभ दे दें यह कुछ ठीक लगता नहीं और इसलिये, इस दृष्टि से, मैं इस हिस्से को उचित नहीं समझता हूँ। साथ ही, सरकार ने तो अपनी तरफ से उदारता की भावना तो दिखाई है लेकिन मैं उन दानदाताओं से अपील करूंगा जिन्होंने राष्ट्रीय सुरक्षा कोष में काफी रकम दी और जिनको इस एग्जेंप्शन के तहत लाभ मिलने वाला है, कि वे भी सरकार की इस उदारता का जवाब उदारता से दें और यह त्याग करके दिखायें कि जितना एग्जेंप्शन उन्हें मिलने वाला है उससे दुगुनी रकम राष्ट्रीय सुरक्षा कोष में दें, यानी जो भी अपवाद के स्वरूप इस में एग्जेंप्शन दिया है उस का लाभ उनको लेना चाहिये। जब वे सरकार को इतनी रकम और देते हैं तब तो हमारे इन बड़े बड़े लोगों में त्याग की भावना सार्थक समझी जायगी नहीं तो वही अर्थ लगाया जायगा कि सरकार एक हाथ से उन से लेती है और दूसरे हाथ से उन की जेब में डाल देती है; और यह उचित नहीं प्रतीत होता।

SHRI R. S. KHANDEKAR (Madhya Pradesh): Madam Deputy Chairman, I welcome this Bill. This is a very short Bill but at the same time a most important Bill. It envisages certain concessions in the wealth-tax as well as income-tax. It gives exemption for Gold Bonds in wealth-tax assessments and it gives certain concessions regarding Capital Gains-tax in Income-tax returns. It also gives a rebate on donations given in the National Defence Fund. It also gives concessions at the source where interest accrues on Defence Bonds or Certificates. These concessions are really helpful and they encourage people to donate more in this emergency. But I have got my own apprehensions whether these concessions will at all attract more donations. The reason is that the middle class people and the poor people have donated their last penny, if I may say so, but the response from higher-ups, from those who have got large concentration of wealth, is not very encouraging.

Madam, I come from a State which probably has the largest concentration of maharajahs and ex-maharajahs; it is a residuary province, in fact, where there were so many big maharajahs. These big States have combined together. But I have not read or learnt that these maharajahs have given anything worth their name or their property. For example, Gwalior has announced a donation of Rs. 1 lakh while it is understood that the total wealth of Scindias exceeds Rs. 100 crores or even more, if I am not wrong. In the context of this emergency Rs. 1 lakh is nothing. When a worker getting Rs. 2/- or Rs. 3/- a day makes a donation of a hundred rupees, a maharajah or an ex-maharajah or an ex-ruling house gives only Rs. 1 lakh, when their total wealth may be more than Rs. 100 crores. Similar is the case with Indore. They have also paid Rs. 1 lakh only whereas he gets Rs. 15 lakhs as his privy purse and their private wealth may be still more.

Similarly, I have not heard of the smaller States like Rajgir and Nar-

singharh houses giving anything. My submission is that though concessions are given by the Government, still they are not going to attract the big people or the very monied people.

This is as far as cash contribution is concerned. The condition as regards gold is still pitiable. I have not heard or read anything about any of these houses giving any gold so far. Gwalior and Indore have, of course, contributed a certain amount of gold—I think a few hundred tolas I do not know. Gwalior has contributed about a hundred tolas or a thousand tolas, I do not know. But they are famous for their concentration in gold also. Gwalior is very well-known. And if I am not wrong, Gwalior comes next to Nizam so far as gold hoardings are concerned. Therefore, I say that these concessions are not going to weigh on those who have immense wealth or immense amount of gold with them. However, the Government must try. This emergency is a blessing in disguise and the Government must take the fullest advantage of this emergency. They should tap all resources. They should provide all incentives. But if there is need, I would submit that the Government should not hesitate to take more drastic action and more drastic measures to bring out gold from these hoarding places. Gold plays a very important part in our life. It plays both ways. It is a commodity which is badly required for our national defence or foreign exchange because against gold only we can purchase equipment, arms, etc., from foreign countries. Therefore, gold is absolutely necessary in the national emergency. First, there was no regular assessment but the ex-Finance Minister, Mr. C. D. Deshmukh, had said that about Rs. 4,000 crores worth of gold may be hidden in this country. Even if half of it is unearthed and taken into use for our national defence, much will be gained. But it is very doubtful whether the Government is able to lay its hands

on this hoarded gold. Secondly, gold has some sentimental and religious value also and the people should be persuaded to part with gold. Fortunately enough the common man has given his gold but those who are in the upper strata of the society have refrained. Even now they are prepared to pay their cash contribution but are not prepared to part with their gold ornaments. So something should be done with regard to these people also. Apart from the higher-ups, there are the middle class people also who have immense gold with them. It is with them only for sentimental reasons and to some extent because of religious sentiment also. Against any future emergency they are keeping this gold with them. Such people also should be persuaded to part with their gold lying with them without any real purpose. The Government tried to bring down the prices of gold in this country and for some time we saw that the gold prices came down and there was a crash in the gold market but again we find a tendency for a rise in the price of gold. The going down of the price of gold must have caused crisis to many institutions. If I may quote an example, in one of the credit co-operative societies over which I was presiding, the whole amount of that society of about Rs. 10 lakhs was advanced against gold at Rs. 125 per tola and now there is a problem before that society as to how to realize the value. Many middle-class people are involved but even then I will not suggest that the Government should not take steps to bring down the gold prices. Even if such crises happen in certain societies the Government should not hesitate to take more steps to bring down the gold prices. If I may suggest, the Government should take measures like making it illegal to keep above a certain limit. A limit should be put and over that limit it should be an offence to keep gold in one's possession.

About smuggling it is said that last year gold worth Rs. 2,200 lakhs was smuggled into this country and this year also it is reported that gold worth Rs. 1,116 lakhs has been smuggled. Such a huge drain on our resources should be seriously taken into consideration and the Government should take stringent action against it. I submit that the Government should take action against forward contracts. I know that transactions in forward gold contracts have been banned but the Government should also stop gold transactions. There should be a licensing system and the shopkeepers should be given licences and regulated gold transactions should be allowed. If these measures are taken, I have no doubt that the Government will be able to control smuggling and the anti-social activities in gold and they will also be able to control the rise in the prices.

In the end I would submit that although the Government's intentions are very good and laudable—and they are welcome—it is very doubtful whether by giving these concessions, the Government would be able to attract the richer sections of the community. As has been pointed out, these concessions are really advantageous to the monied classes. They are not going to benefit very much the poor sections because they do not come within that limit. It might be advantageous to certain sections of the middle-classes, but on the whole, it is going to benefit the richer classes. But the richer sections, I am afraid, are not going to co-operate with the Government and therefore the Government should try to take more steps so that this section also co-operates and if necessary there should be some legal action or penal action also to bring out this gold which is very essential at this time, particularly for the defence of the country.

SHRI MOHAN LAL SAKSENA
(Nominated): Madam, while I welcome the Bill, I do not think that it

[Shri Mohan Lal Saksena.]
is likely to serve the purpose for which it has been brought forward. Before proceeding further, I would like to have information on two or three points. Firstly, what was the total amount expected under this scheme of Gold Bonds when this was announced. Personally I have been of the view from the very beginning that it was not likely to appeal to the people to put in their gold. Besides whether I am wrong or right in my surmise or forecast, I would like to know what was the expectation of the Government when the scheme was announced and how much money has been subscribed or how much gold has been put in under this scheme. I know that the Finance Minister has been going about the country and in one of the speeches in Bombay he threatened to bring it down further but that does not mean that he will be able to get more gold under this scheme because of the reduction in price.

SHRI K. SANTHANAM (Madras):
It has increased now.

SHRI MOHAN LAL SAKSENA: It is increasing but even if you succeed in reducing it, even below the international market value, even then you cannot compel the people to invest their gold in the Gold Bonds, for two reasons. Firstly, if people put their gold in the Bonds, it will not be gold that they will get back. They will get back only money and you know the value of the rupee is bound to depreciate because of inflation. If under some scheme they could be assured that if they put in 5 tolas of gold today, they would get 5 tolas after 10 years or after the emergency, then I am sure more people will be induced to part with their gold under the scheme. I am not a financier nor an economist but thinking from a layman's point of view, if I can get gold now for meeting the emergency, there should not be any difficulty later on, say after the emergency is over, even if I have to purchase or get gold from abroad. There should not be any diffi-

culty in returning the gold to the person who gives his gold today, but under this scheme, whether we reduce the price or not, we are not likely to get the gold from the people. They are gold-minded and we know that life-long habits are not changed overnight. There are so many laws. We have made certain acts punishable offences but we know how they are defied and we are not able to enforce even in the matter of Child Marriage Act. I know how many child marriages are going on even now though the Act has been in force for a number of years. Similarly, there is the question of prohibition, and there are others also. So I suggest that we have to devise ways and means by which we may be able to attract gold to the government coffers. How to do it? After all, the Government wants gold and we must get more gold. How to do it is the question. There are two categories of gold, one legitimately acquired and the other smuggled. I would like to have an idea of how much smuggled gold is there in the country. The Government should have some idea of that, because during the last three or four years they have been seizing certain quantities of smuggled gold and from that they should have some idea of how much smuggled gold is there in the country.

Then again there is the gold that is widely spread. There is the gold with the princes and others. So while framing the scheme we should try to attract gold that is with the princes and also gold from persons who have invested some of their wealth in gold to provide for emergencies because they think it is safe. There are two ways in which you can do it. You can persuade the people to willingly part with the gold. For instance, you can do so with the princes. I know the British had their own way of dealing with the princes. They dealt with them individually. They gave the princes certain assurances about the safety of the money and the return from it, and the princes then willingly invested their wealth either to get the good-

will of the Government or from some other consideration. Anyway, they did invest their wealth for the sake of earning interest. Now, what is the chief anxiety of the princes? They want to be quite sure that their successors and dependants are adequately provided for and are not in difficulties. Can't we evolve some scheme by which we can get gold from them and in lieu give them the assurance of a certain minimum return on their investment? For instance, we have got so many state projects in which we are not allowing the public to participate. But we can on special terms allow certain categories of persons like princes who pay in gold, to have some interest in them so that they may be assured of a certain return. We may have a housing colony wherein the return can be guaranteed. For instance, if you want to get money from a particular prince, he can be persuaded to make investment in that particular State or area and we can persuade the prince or that person, who gives a certain quantity of gold, to invest in that project.

The other way is to make the people declare how much gold they have. Under the Emergency Act those holding more than a certain quantity of gold should be made to declare and if they do not declare by a certain period, or if they are found to be in possession of gold more than what they had declared, then they should be liable to punishment. I think under such a scheme much of the gold might be declared. I know that in Pakistan when they wanted to bring out the black-market money under an emergency measure, they wanted the people to declare and you will be glad to know that they got about Rs. 853 crores or so—I don't remember the exact sum—and this underground money was declared. I am sure if some such scheme is devised in India, we can get much more. You have got the Prize Bond Scheme, but you have not been able to get more than a few crores under this scheme. I think the time has come when we should take advantage of the present

emergency and require the people to declare how much gold they have got. You can issue Gold Bonds and premium bonds simultaneously. You can have premium bonds and whatever money is invested in them you must not go into the sources of that money. After that the people must declare if they have any more money, as they did in Pakistan, and for whatever they conceal, they should be liable to prosecution. I think that in that way we can get a lot of underground money in India just now, at least as much as they got in Pakistan.

Another way to get gold is to issue gold certificates. Instead of Gold Bonds, issue gold certificates and by that method you can attract even those who have got small quantities of gold. If they have say, 10 or 20 tolas of gold, they will invest it in these certificates as they would be sure of getting back their gold after, say, 5 or 10 years or whatever period you may fix for the period of the emergency. By having one uniform scheme you cannot attract the gold or the underground money with the people. There is much underground money and gold in the country. But for bringing this out, besides adopting stringent measures, we shall have to give sufficient inducement to the people. You must also take advantage of the present emergency to make laws or rules to see that the people are compelled or forced to declare whatever gold or underground money they have got.

I would also like the hon. Deputy Minister of Finance to tell me what steps are being taken to realise the arrears of income-tax, sales-tax and excise duty which are still due to the Government. I know that in the Audit Report for 1960-61 the amount mentioned was about Rs. 253 crores. When we are making efforts to get small collections, when the people are giving donations in cash and kind, why should not these persons, who legally owe the Government such a huge amount, be made to pay? I think the help of the people should

[Shri Mohan Lal Saxena.]

be taken in this matter and collections made because we do want more money. Instead of making efforts to realise the arrears which amount to crores, in my State they want to abolish prohibition and get Rs. 80 lakhs or thereabout. They want also to impose a farm tax in order to get Rs. 1½ crores. Well, in the city of Kanpur alone the arrears amount to Rs. 10 or Rs. 12 crores. Why should not steps be taken to get that money? Why should not effective steps be taken to realise that money? The persons who are in arrears are there and their names should be published. Just as you publish the names of the donors now, you must also publish the names of the people who are in arrears and are not even in this time of emergency, prepared to pay the legitimate dues of the Government. If the Government takes necessary steps, I am sure much more money will be obtained by the Government than by the voluntary donations. After all, what does Rs. 10 crores or Rs. 15 crores mean? How does it meet the situation? The requirements of the situation are much more. I am told that our defence expenditure may go up to Rs. 1,000 crores a year. At present it is only Rs. 380 crores. How are we to make up the remaining Rs. 600 crores or so? By realising the arrears alone you can get about Rs. 300 crores. This is due to the Government and it must be realised.

(Time bell rings)

I would conclude here by suggesting some steps for effecting economies. We have to take steps for effecting economy particularly in the matter of constructions and the giving of contracts in which we lose considerable amount of money. During the emergency we shall have to spend a lot of money in certain directions and so we must devise ways and means to economise. Instead of the present system of calling for tenders which is neither conducive to economy nor efficiency, we should have some other system. I have referred to this matter

more than once before and there are also the recommendations of the committee of the representatives of the important Ministries. Those recommendations have not been given effect to. So I would suggest instead of having this tender system, you may set up a small committee to devise a system by which the maximum amount of saving could be effected in construction. A system should be worked out in which there is no scope for corruption, bribery or inefficiency.

THE DEPUTY CHAIRMAN: The House stands adjourned till 2 P.M.

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

The House reassembled after lunch at two of the clock, THE DEPUTY CHAIRMAN in the Chair.

شری مہمان (پنجاب) : میڈم
ڈپٹی چیئرمین - مجھے اپنی سرکار
کو مبارکباد دینی ہے کہ ایسے نازک
وقت میں جبکہ ملک کو فارن
ایکسچینج کی بڑی ضرورت ہے، جب
کہ ملک کی دفاع اس بات کی مانگ
کر رہی ہے کہ زیادہ سے زیادہ سونا اکٹھا
ہو اور اس سے ہم فارن ایکسچینج
حاصل کر سکیں تب اس وقت یہ
میٹر ہمارے گورنمنٹ لا
رہی ہے - وہ مبارکباد کی مستحق
ہے - جن کے پاس سونا ہے ان کو وہ
آسانیاں دینا چاہتی ہے تاکہ وہ سونا
دے سکیں اور وہ یہ بھی چاہتی ہے
کہ وہ لوگ جن کے پاس زیادہ دھن
ہے ان کو بھی انکم ٹیکس و فیوہر چھوڑ
کر یا کسی اور ڈھنگ سے اس کے لئے
آمداد کریں کہ وہ کس طرح سے ہمارے

مصدق کر سکیں۔ میں ایسے موقع پر تارکینِ شہر کی جی کی توجہ اس طرف دلانا چاہتا ہوں کہ یہ بات بالکل صاف ہے کہ سونا ان کے پاس ہے جو کہ دھن دان! میں چاہے وہ پرانے راجہ اور نواب ہوں یا ہماری سرکار کے ہٹائے ہوئے نئے راجہ اور نواب ہوں۔۔۔ وزیروں کی شکل میں یا جن کو ایسٹنٹ سیکرٹری ہفت دے کر لاکھوں روپیہ ایک قلم سے دے دیا جاتا ہے یہ جو نئے نئے نواب بلے میں سونا ان کے پاس ہے۔ مجھے اس بات کی خوشی ہے کہ سیکرٹری سرکار اور اسٹیمٹ سرکاروں کے چٹلے وزیر ہیں وہ بہت غریب ہیں کیونکہ ان کی طرف سے سونے کی کوئی حوصلہ افزا وصولی کی اطلاع نہیں ملی۔ انہوں نے کوئی بڑی تعداد میں سونا دیا ہو ایسے نہیں ہے تو اس کا مطلب یہ ہے کہ ان کے گھروں میں سونا نہیں۔ اگرچہ میں جانتا ہوں کہ جو پہلے غریب ہے وہ آج کر رہتی ہیں۔ خیر یہ تو ان کا فرض ہے کہ کسی طرح سے اس موقع پر اپنے دیہے کی سہایت کرتے ہیں یا دیہے کو سہیوگ دیتے ہیں یا نہیں دیتے ہیں۔ اس وقت اپنی سرکار سے میٹھا کہنا یہ ہے کہ وہ دو تین بانوں کی طرف خاص دھیان دے اور ان کی طرف میں آپ کے دواوا تارکینِ شہر کی جی کی توجہ مبذول کرانا چاہتا ہوں۔

پہلی بات یہ ہے کہ جب ہمارے دیہے کے فائنل مسٹرس اس بات کا اقرار کرتے ہیں کہ قریب ایک ارب روپیہ کا یعنی سو کروڑ روپیہ کا سونا یہاں سمگل ہوا ہے تو آپ جانتے ہیں کہ وہ سونا ان ملکوں سے آیا ہے جو کہ عرب دیہے میں جن میں یٹرولیہم ہے اور یٹرولیہم کی وجہ سے سونے کی بہتات ہے اور وہ زیادہ تر پاکستان کے راستے سمگل ہو کر آیا ہے۔ مجھے یہ کہنے میں تھوڑا دکھ بھی ہوتا ہے کہ اس کا زیادہ تعلق ہماری اسٹیٹ پنجاب کے سرکردہ لوگوں سے تھا۔ بہر حال سونا سمگل ہو اور اس کو ہمیں نکالنا ہے اس کے لئے روز ہم کئی طرح سے چرچا کرتے ہیں کہ سونے کی قیمت کو ہم نیچے لے آئیں گے وغیرہ وغیرہ۔ مگر اس کا اثر کس پر پڑا ہے۔۔۔ میں سمجھتا ہوں کہ امیروں پر نہیں پڑا ہے کیونکہ ان کے کان پر تو جوں تک نہیں دینگے۔ کسی راجہ مہاراجہ یا نواب نے چاہے وہ پرانے ہوں یا نئے ہوں سونا دینے کی زحمت کوارا نہیں کی ہے۔ ہاں یہ سچ ہے کہ پنجاب نے زیادہ سونا دان کھا ہے اور جب ضرورت محسوس ہوئی کہ سونا کم ہے تو ہمارے چیف مسٹرس نے سونا خرید کر بھی پلٹتے جی کو انکے جلم دن پر تول کے برابر دیا۔ بڑی خوشی کی بات ہے یہ کوئی دکھ کی بات نہیں ہے لیکن میں کہہ ہوں کہ اس کا اثر ابھی تک جو پڑا ہے وہ غریبوں پر

اس کے علاوہ مجھے یہ کہنا ہے کہ جہاں ہم یہ میوزز اختیار کر رہے ہیں وہاں مجھے یہ ذرا بھی ہے کہ کہیں الٹی گلتا نہ بہنے لگے۔ پہلے کروڑھا روپیہ کا سونا پاکستان سے ہندوستان میں آیا لیکن اب جبکہ ہم اس کا بہار گرانے کی کوشش میں ہیں چھٹا کہ فائیننس منسٹر کے اور تارکھشوری جی کے بھی یہاں آئے ہوں کہ ہم اس کی

قیمت گرا دیں گے تو ہمیں اس کا بھی انتظام کرنا ہوگا کہ وہ سونا الٹے یہاں سے پاکستان میں سبک ہوگا نہ شروع ہو جائے کیونکہ پاکستان میں سونے کا بھار زیادہ ہے اور اب ہمارے بھارت میں اس کا بھار کم ہے - تو اس کے بارے میں ہم کیا کرنے جا رہے ہیں - اس لئے میری درخواست ہے کہ بارڈر پر زہدہ مضبوطی کے ساتھ نگاہ کریں تاکہ ہمارے یہاں جو سونا ہے وہ الگ سے سبک ہونا ع نہ ہو جائے -

دوسری بات میں یہ عرض کرنا چاہتا ہوں کہ چلنوں نے اس وقت بلیک مارکیٹ میں روپیہ کمایا ہوا ہے ان لوگوں سے اور دعوانوں سے روپیہ اور سونا نکالنا بھی ضروری ہے - پھر علم میں لایا گیا اور یہاں ہاؤس کے علم میں بھی لایا گیا کہ کچھ لوگوں نے جو ابھی کروڑ پتی ہیں انہوں نے چند ہزار روپیہ دے دیا لیکن اس سے تو بات بننے والی نہیں ہے - بات تو اس سے بننے والی ہے کہ ہم یہ باہلندی لکائیں کہ ہر ایک یہ ڈکلیئر کرے کہ اس کے پاس کتنا سونا ہے چاہے وہ کوئی گھر ہو کوئی فہملی ہو چاہے کوئی سوسائٹی ہو یا چاہے کوئی لہجہ ہو کلسن ہو - اس پر یہ باہلندی لکائیں کہ وہ اتنا ہی سونا رکھ سکتے ہیں اور باقی سرکار کو دیدیں - میں یہ نہیں کہتا کہ وہ اس کو مدت دے دیں وہ یہ سہ لے کر اس کو دیدیں -

اسی طرح جو روپیہ بلیک مارکیٹ کا ہے اس کو نکالنا ہے اور اس کا بہترین طریقہ یہی ہو سکتا ہے کہ دس روپیہ تک کا نوٹ تو آپ بلائیں رکھیں کیونکہ اس میں وقت آئیگی لیکن سو روپیہ کے نوٹ کے لئے یا اس سے اوپر کے نوٹ کے لئے کہیں کہ وہ تمام لوگوں کو بدلوانے ہونگے اور اس کے لئے ایک تاریخ مقرر کر دیں کہ فلاں تاریخ تک وہ اس کو بدلوا کر رقم لے لیں، نہیں تو سب کے سب ضائع ہو جائیں گے - میں یقین کرتا ہوں کہ اس طرح کی باہلندی لگانے سے جو بلیک کا کالا روپیہ سونا چاندی ہے وہ نکل آئے گا اور بلیک کا جو روپیہ ہے وہ وہ بھی ہمارے سامنے آجائے گا -

مقدم - اس وقت اس بل کے ذریعہ سے ہم انکم ٹیکس میں چھوٹ دے رہے ہیں لیکن یہ بات ساری دنیا کے سامنے ہے اور سب اس کو مانہیں گے کہ بڑے بڑے پونجی بتی جو ہیں وہ اپنی انکم کافی چھوٹاتے ہیں اور انکم ٹیکس کی کافی چوری کرتے ہیں - یہ میں اس لئے کہتا ہوں کہ یہ پھر علم میں ہے کہ جو پہلے بالکل خلاص تھے وہ آج کروڑ پتی بنے ہوئے ہیں اور انہوں نے انکم ٹیکس کا سر چارج دینا شروع کر دیا ہے انکم ٹیکس دینا شروع کر دیا ہے اتنا ہوتے ہوئے بھی ہم ان کو چھوٹ دیتے جا رہے ہیں اس لئے کہ سونا آئے - تو میں اپنی سرکار سے یہ عرض کرنا

[شری عبدالغلی]

کہ ان پر بڑی سختی کے ساتھ ہمدی لگائیں۔ میں نے ٹیفڈس آف انڈیا بل کے وقت بھی کہا [تھا کہ ہم کو دیکھنا ہے کہ یہاں کوئی فداوی نہ ہونے پائے اور ہمارے ٹیفڈس کی کوششوں میں کسی طرح کا رکھن نہ پڑے۔ تو بڑی سختی کے ساتھ اس قانون کو لگانا چاہئے اور ایسے میزس اختیار کرنے چاہئیں کہ جس سے وہ تمام کا تمام روپیہ جو کہ بلیک کا روپیہ ہے باہر آئے اور وہ تمام کا تمام سونا جو کہ سکلنگ کا ہے وہ باہر آئے اور جو لوگ انکم ٹیکس کی چوری کر کے روپیہ بچانے کی کوشش کرتے ہیں ان پر بھی قانون زیادہ سے زیادہ سختی سے لاگو کیا جائے جس سے کہ ہم انکا راستہ روک سکیں۔] میں سمجھتا ہوں کہ اس وقت سرکار کافی ریجولمنٹ ہو رہی ہے کافی ہمت کے ساتھ وہ چاہتی ہے کہ کسی طرح سے ہم اپنے دیہوں کی آن کو عزت کو بچا سکیں۔ میں اس پر اسے مبارکباد دیتا ہوں اور ساتھ ہی ساتھ میں یہ کہنا چاہتا ہوں کہ سونے کے بانڈس کے طریقہ میں غریبوں کے لئے آسانی نہیں ہے۔ غریبوں کے لئے اگر طریقہ کو بدلنا ہے تو اس کا ایک ہی سادہ ہے کہ سرکار خود ان کا سونا خرید لے اور ایسے ریژن ایبل ریٹ میں خریدے کہ وہ بیچنا پریشان نہ ہوں۔ جب سب کا ضبط ہوگا اور جتنا ضبط ہوگا وہ تو ہوگا لیکن جب تک یہ پویشن نہیں ہوتی تب تک

غریبوں کی بھلائی کے لئے کوئی نہ کوئی اپنا نکلے۔

آخری بات میں یہ کہتا ہوں کہ اس وقت سوکر کر چاہے کہ ان لوگوں کو پابندی لگائے جو سرکار کی وجہ سے لاکھوں روپیہ سالانہ کماتے ہیں یا ماہراری کماتے ہیں اور زیادہ سے زیادہ والٹریلی نہیں دیتے ہیں۔ میں جانتا ہوں کہ کئی لوگوں کو سرکار کی طرف سے فائدہ پہنچتا ہے۔ لہذا میں ایک صاحب ہیں جنہوں نے پچاس ہزار روپیہ دئے اور بڑے جوش سے اس کا سوائٹ کیا اور خوشی منائی گئی لیکن میں جانتا ہوں کہ سرکار کے ذریعہ وہ چار دن میں وہ پچاس ہزار روپیہ کماتا ہے۔

بہر حال میڈم۔ میں آپ کا شکر گزار ہوں کہ آپ نے وقت دیا اور تارکیشوری جی سے کہتا ہوں کہ جہاں جہاں چوری کے نالے ہیں ان کو بند کرنے کی کوشش کریں کیونکہ وہ بھی غدار ہیں جو کروڑوں روپیہ کما کر مرزا سے بیٹھ ہوئے ہیں انکم ٹیکس چور ہیں وہ بلیک میں روپیہ چھپائے ہیں وہ سونے کی سلاخیں چھپائے ہیں۔ ان کے اوپر سخت کاروائی کرنی چاہئے میں امید کرتا ہوں کہ اس پر سرکار ضرور توجہ دے گی۔

†[श्री अब्दुल गनी (पंजाब) भंडम डिप्टी चैयरमैन, मुझे अपनी सरकार को मबारकबाद देनी है कि ऐसे नाजुक वक्त में जब कि मुल्क को फोरेन एक्मचेंज की बड़ी जरूरत है, जबकि मुल्क की दफा इस बात की मांग कर रही है कि ज्यादा से ज्यादा सोना इकट्ठा हो और इससे हम फोरेन एक्मचेंज हासिल कर सकें, तब उस वक्त यह मैजर हमारी गवर्नमेंट ला रही है। वह मबारकबाद की मुस्तहक है। जिनके पास सोना है उनको वह आसानिया देना चाहती है, ताकि वह सोना दे सकें और वह यह भी चाहती है कि वह लोग जिनके पास ज्यादा धन है उनको भी इन्कमटैक्स वगैरह छोड़ कर या किसी और ढंग से इसके लिये आमादा करें कि वह किसी तरह से हमारी मदद कर सकें। मैं ऐसे मौके पर तारकेश्वरी जी की तबज्जो इस तरफ दिलाना चाहता हूं कि यह बात बिल्कुल साफ है कि सोना उनके पास है जो कि धनवान है, चाहे वह पुराने राजा और नवाब हों। या हमारी सरकार के बनाये हुये नये राजा और नवाब हों—वजीरों की शक्ल में या जिनको इसैन्शियरालटी सर्टीफिकेट कर लाखों रुपया एक कलम से दे दिया जाता है ये जो नये नये नवाब बने है, सोना उनके पास है। मुझे इस बात की खुशी है कि सेंट्रल सरकार और स्टेट सरकारो के जितने वजीर है वह बहुत गरीब है; क्योंकि उनकी तरफ से सोने की कोई हौसला अफजा वसूली की इत्तला नहीं मिली है। उन्होंने कोई बड़ी तादाद में सोना दिया हो, ऐसे नहीं है। तो इसका मतलब यह है कि उनके धरो में सोना नहीं। अगरचे मैं जानता हू कि जो पहले गरीब थे वह आज करोड़पति है। खैर, यह तो उनका फर्ज है कि किस तरह से इस मौके पर अपने देश की सहायता करते है, या देश को सहयोग देते है, या नहीं देते है। इस वक्त अपनी सरकार से मेरा कहना यह है कि वह दो तीन बातों की

तरफ खास ध्यान दे और उनकी तरफ मैं आपके द्वारा तारकेश्वरी जी की तबज्जो मबजूल कराना चाहता हूं।

पहली बात यह है कि जब हमारे देश के फाइनेंस मिनिस्टर इस बात का इकरार करते है कि करीब एक अरब रुपये का यानी सौ करोड़ रुपये का सोना यहा स्मगल हुआ है तो आप जानते हैं कि वह सोना उन मुल्कों से आया है जो कि अरब देश है, जिन में पेट्रोलियम है और पेट्रोलियम की वजह से सोने को बहुतायत है और वह ज्यादातर पाकिस्तान के रास्ते स्मगल होकर आया है। मुझे यह कहने में थोडा दुःख भी होता है कि इसका ज्यादा ताल्लुक हमारी स्टेट पंजाब के सरकदा लोगों से था। बहरहाल सोना स्मगल हुआ और उ को हमें निकालना है। इसके लिये रोज हम कई तरह से चर्चा करते हैं कि सोने की कोमत को हम नीचे ले आयेगे, वगैरह, वगैरह। मगर इसका असर किस पर पडा है—मैं समझना हूं कि अमीरों पर नहीं पडा है; क्यों कि उनके कान पर तो जू तक नहीं रेगी है। किसी राजा-महाराजा या नवाब ने चाहे वह पुराने हो या नये हों सोना देने की जहमत गवारा नहीं की है। हा, यह सच है कि पंजाब ने ज्यादा सोना दान किया है और जब जरूरत महसूस हुई कि सोना कम है, तो हमारे चीफ मिनिस्टरने सोना खरीद कर भी पंडित जी को उनके जन्म-दिन पर तोल के बराबर दिया। बड़ी खुशी की बात है कि यह कोई दुःख की बात नहीं है, लेकिन मैं कहना हू कि इसका असर अभी तक जा पडा है वो गरीबों पर ही पडा है। मैंने सरकार को मबारकबाद दी है और तारकेश्वरी जी को भी मबारकबाद दी है; क्योंकि देवियों को सोने से बहुत मोहब्बत होती है, मगर इस वक्त उन पर देश की मोहब्बत गालिब आई है और उन्होंने इसलिये ही इतनी अच्छी बात हमारे सामने रखी है जिससे कि ज्यादा से ज्यादा सोना आ सके।

श्री बिमलकुमार मन्नालालजी चौराड़िया:
वह काबिले दाद है।

श्री अब्दुल शनी : यकीनन वह मेरी छोटी बहन है, हालांकि वह वहां डिप्टी मिनिस्टर है। उनका मकसद बड़ा बुलन्द है कि डिफेंस के बारे में मदद दी है, लेकिन मैं यह भी कहता हूं कि इस इकदाम का जो असर पड़ा है या इस बिल का जो असर पड़ा है वो यह है कि गरीबों के पास जो सोना था वह भी आया है। दान के रूप में और कुछ तो इस वजह से बेवियों के पास जो थोड़ा बहुत जितना भी था उसको उन्होंने घबड़ाकर बेच दिया कि कहीं कीमत और न गिर जाये तो हमारी मुसीबत हो। उन्होंने सोचा कि इसकी कीमत कुछ न रहेगी तो हम क्या करेंगे? खैर, इस तरह सोना तो निकला लेकिन गरीबों के घर से निकला। अमीरों के घर से अभी तक नहीं निकला है। तो उनके घर से निकालना है। ये उनके घर से आये जो कि या तो जायज तौर पर सोने के मालिक है या उनके घर से जिन्होंने कि करोड़ों रुपये का सोना स्मगल किया है। तो नसके लिये गवर्नमेंट क्या इंतजाम करने जा रही है, यह शायद तारकेश्वरी जी बतायेंगी लेकिन मैं यह चाहता हूं कि उनको यह तय करना चाहिए कि किस तरह स यह सोना वह निकालेंगी। अब जरूरत पड़ती है तो जरूरत पड़ने पर सरकार सब कुछ करती है। क्योंकि देश के बचाव में ही सब का भला है। मैं नहीं जानता कि बैंकों में जितने लौकर हैं उन पर सरकार किस तरह से काबू पायेगी, यह सोचना तो सरकार का काम है। लेकिन बैंकों को सरकार ने काफी छूट दे रखी है और उनको इस पर मजबूर नहीं कर सकती है कि वह बतायें कि उनके यहां कितना रुपया, किसका है, और उसके लौकर में कितना सोना रखा है, तो देश को जब जरूरत है तब राजाओं के, नवाबों के जो लौकर हैं उनकी तलाश की जाय और बैंकों के जो लाकर हैं उनकी तलाश भी की जाये और इस सोने को निकाला जाये।

इसने अलावा मुझे यह कहना है, जहां हम यह मैजर्ज अख्यार कर रहे हैं, वहां मुझे

यह डर भी है कि कहीं उल्टी गंगा न बहने लगे। पहले करोड़ों रुपयों का सोना पाकिस्तान से हिन्दोस्तान में आया लेकिन अब जब कि हम इसका भाव गिराने की कोशिश में हैं, जैसा कि फाइनेंस मिनिस्टर के और तारकेश्वरी जी के भी बयान आये है कि हम उसकी कीमत गिरा देंगे तो हमें इसका भी इंतजाम करना होगा कि यह सोना उल्टे यहां से पाकिस्तान में स्मगल होना न शुरू हो जाये; क्योंकि पाकिस्तान में सोना का भाव ज्यादा है और अब हमारे भारत में इसका भाव कम है। तो इसके बारे में हम क्या करने जा रहे हैं? इस लिये मेरी दख्खासत है कि बोर्डर पर ज्यादा मजबूती के साथ निगाह करें ताकि हमारे यहां जो सोना है वह उल्टे स्मगल होना शुरू न हो जाये।

दूसरी बात मैं यह अर्ज करना चाहता हूं कि जिन्होंने इस वक्त ब्लैक मार्केट में रुपया कमाया हुआ है, उन लोगों से और धनवानों से रुपया और सोना निकालना भी जरूरी है मेरे इल्म में लाया गया और यहां हाउस के इल्म में भी लाया गया कि कुछ लोगों ने जो अभी करोड़पति हैं उन्होंने चन्द हजार रुपया दे दिया, लेकिन इससे तो बात बनने वाली नहीं है। बात तो इससे बनने वाली है कि हम यह पाबन्दी लगायें कि हर एक यह डिक्लेयर करे कि उसके पास कितना सोना है चाहे वह कोई घर हो, कोई फमिली हो, चाहे कोई सोसायटी हो या चाहे कोई लिमिटेड कान्सर्न हो, उस पर यह पाबन्दी लगायें कि वह इतना ही सोना रख सकते हैं और बाकी सरकार को दे दें। मैं यह नहीं कहता कि वह उसको मुफ्त दे दें वह पैसा लेकर उसको दे दें। इस तरह जो रुपया ब्लैक मार्केट का है, उसको निकलवाना है और उसका बेहतरीन तरीका यही हो सकता है कि दस रुपये तक का नोट तो आप बनायें रखें; क्योंकि उसमें दिक्कत आयेगी, लेकिन सौ रुपये के नोट के लिये या उस से ऊपर के नोट के लिये कहें कि वह तमाम लोगों को बदलवाने होंगे और उसके लिये एक तारीख मुकर्रर कर दें कि फलां

तारीख तक वह उसको बदलवा कर रकम बेलें नहीं तो सब के सब जाया हो जायेंगे। मैं यकीन करता हूँ कि इस तरह की पाबन्दी लगाने से जो ब्लेक का काला रुपया सोना चांदी है वह निकल आयेगा और ब्लेक का जो रुपया है वह भी हमारे सामने आ जायेगा।

मैंडम, इस वक्त इस बिल के जरिये से हम इन्कम टैक्स में छूट दे रहे हैं लेकिन यह बात सारी दुनिया के सामने है और सब इसको मानेंगे कि बड़े बड़े पूंजीपति जो हैं वह अपनी इन्कम काफी छुपाते हैं और इन्कम टैक्स की काफी चोरी करते हैं। यह मैं इसलिये कहता हूँ कि यह मेरे इल्म में है कि जो पहले बिल्कुल खलास थे वह आज करोड़पति बने हुये हैं और उन्होंने इन्कम टैक्स का सरचार्ज देना दूर रखा या सुपर टैक्स देना दूर रखा इन्कम टैक्स भी नहीं दिया है। इतना होते हुये भी हम उनको छूट देने जा रहे हैं इस लिये कि सोना आये। तो मैं अपनी सरकार से यह अर्ज करता हूँ कि उन पर बड़ी सख्ती के साथ पाबन्दी लगायें। मैंने डिफेंस आफ इंडिया बिल के वक्त भी कहा था कि हमको देखना है कि यहां कोई गद्दारी न होने पाये और हमारे डिफेंस की कोशिशों में किसी तरह का विघ्न न पड़े तो बड़ी सख्ती के साथ इस कानून को लगाना चाहिये और ऐसे मैजर्स अख्तियार करने चाहिये कि जिससे वह तमाम का तमाम रुपया जो कि ब्लेक का रुपया है बाहर आये और वह तमाम का तमाम सोना जो कि स्मगलिंग का है वह बाहर आये और जो लोग इन्कम टैक्स की चोरी करके रुपया बचाने की कोशिश करते हैं उन पर भी कानून ज्यादा से ज्यादा सख्ती से लागू किया जाय जिससे कि हम उनका रास्ता रोक सकें। मैं समझता हूँ कि इस वक्त सरकार काफी विजिलेंट हो रही है। काफी हिम्मत के साथ वह चाहती है कि किस तरह से हम अपने देश की आनर को, इज्जत को बचा सकें। मैं इस पर उसे मबारक बाद देता हूँ और साथ ही साथ मैं यह कतना चाहता हूँ कि सोने के बॉन्ड्स के तरीके में गरीबों के

लिये आसानी नहीं है गरीबों के लिये अगर तरीकों को बदलना है तो उसका एक ही साधन है कि सरकार खुद उनका सोना खरीद ले और ऐसे रिजनेबल रेट में खरीदे कि वह बेचारे परेशान न हों। जब सब का जब्त होगा और जितना जब्त होगा, वह तो होगा, लेकिन जब तक यह पोजीशन नहीं होती तब तक गरीबों की भलाई के लिये कोई न कोई उपाय निकाले।

आखरी बात मैं यह कहता हूँ कि इस वक्त सरकार को चाहिये कि उन लोगों पर पाबन्दी लगाये जो सरकार की वजह से लाखों रुपया सालाना कमाते हैं या माहवारी कमाते हैं और ज्यादा से ज्यादा वोलैन्टेरिली नहीं देते हैं। मैं जानता हूँ कि कितने लोगों को सरकार की तरफ से फायदा पहुंचा है। लुधियाना में एक साहब हैं जिन्होंने पचास हजार रुपया दिये और बड़े जोश से उसका स्वागत किया गया और खुशी मनाई गई, लेकिन मैं जानता हूँ कि सरकार के जरिये चार दिन में वह पचास हजार रुपया कमाता है।

बहरहाल, मैंडम, आपका शुक्र गुजार हूँ कि आपने वक्त दिया और तारकेश्वरी जी से कहता हूँ कि जहां जहां चोरी के नाले हैं उनको बन्द करने की कोशिश करें; क्योंकि वह भी गद्दार हैं जो करोड़ों रुपया कमा कर मजे से बैठे हुए हैं। इन्कम टैक्स चोर हैं, वह ब्लेक में रुपया छुपाये हैं, वह सोने की सलाखें छुपाये हैं, उनके ऊपर सख्त कार्यवाही करनी चाहिये, मैं उम्मीद करता हूँ कि इस पर सरकार जरूर तवज्जो देगी।]

SHRI DAHYABHAI V. PATEL:
Madam Deputy Chairman, the Bill that is before us has been brought forward by Government in this emergency for certain specific purposes—the exemption of 6½ per cent. Gold Bonds, tax rebate on contributions made to the National Defence Fund and relaxation of the provisions regarding deduction

[Shri Dahyabhai V. Patel.]

of tax at source from the interest paid to individuals resident in India on the National Defence Bonds and the Gold Bonds. This is the limited scope of the Bill; these are the three provisions. Unfortunately, beginning with the first speaker the House has gone off at a tangent completely. This is not an expropriatory measure. If the Government wants to expropriate gold as my hon. friend who sits on my right wants the Government to do—I do not think that the Government is thinking of any such thing at present—the Government, I am sure, will boldly come forward and say so and if such an emergency comes there will not be anybody in the House who will not support the Government if such a situation arose. But today we are neither discussing that situation nor the measures that have been contemplated by my friend, Mr. Bhupesh Gupta, or some of those who followed him. The question of gold and the gold required by the Government can be settled in many many ways; it is not by making a law like this or by expropriatory measures. The Government has the means, has the resources, has the information to know the people who have gold and the Government can deal with them in a persuasive manner. If we could persuade the princes to give up their rights to rule over people in a most despotic manner in a time of crisis, I am sure the Government has got people capable enough to appeal to their patriotism to come forward with gold if it requires it, to appeal to those same patriotic people who surrendered their powers not at the point of the sword but because of their patriotism, their spirit, their love for the country. The appeal was made in the name of their love for the country at a time of crisis which we were facing at that time and they came forward readily. It is just only a question of making a similar appeal to them in an appropriate manner at the appropriate time and I am sure they will come forward. It is not only gold. My friend referred to the hon. Member

who sits next to me, the Maharajah of Jaipur. He has himself volunteered his personal services; his sons are already in service. Madam, whether it was out of order or not, I do not think it became the dignity of the House or was in good taste to refer to these people in the manner in which my friend sitting here did. He was quiet for quite a few days when they were not decided as to what attitude their party was going to take and now for the last few days they have become loud supporters of the Government professing their loyalty. It is all right that the Prime Minister has accepted their loyalty but why should they parade it in season, out of season, rightly, wrongly, in every measure. It seems they have some doubts in their own mind and they want to convince the people when they are not able to convince themselves of their loyalty. Therefore they are adopting these tactics. May I, Madam, with your permission, once more repeat to the friends sitting on that bench not to be taken in either by the loud voices on this side of communism or the loud voices of communism under the garb of the Congress to take any such measures? Appeal to the patriotism of the people and this country will come forward and give you any sacrifice that you want as they have done in the past. Madam, I support the measure.

SHRIMATI TARKESHWARI SINHA:
Madam, Deputy Chairman, I am grateful to the Members of this House who have supported this Bill but unfortunately a few of the Members who have spoken have gone completely beyond the scope of the present Bill. The present Bill is concerned only with the contributions that would be made to the National Defence Fund and the concession that would be provided to the Defence Bonds and the Gold Bonds. I cannot appreciate why the hon. Mr. Bhupesh Gupta went completely beyond the purview of this Bill and indulged in a general observation or analysis of what he thinks should be done but

the hon. Member who has spoken last has already replied to him that the scope of this Bill is not to expropriate anything and this is not the proper opportunity or time, when the country itself is being so generous about the donations, when the country itself is coming forward, when the people of the country are themselves emotionally so much involved with raising resources—and I think it is unfair on the part of anybody—to discriminate between one section of the society and another. What we would like to do is to mobilise the resources and goodwill of all sections of the society and for the way they are doing, for the way they are coming forward now, we should express wholeheartedly our gratitude to them. It is no use saying that some people have not come forward and that they are not falling according to the National pattern. So far as this approach is concerned, the country has gone even beyond the expectations that anybody had about this country and the people.

Mr. Bhupesh Gupta said that there should have been a measure of compulsion in this collection of gold but he seems to forget that nobody can say what quantum of gold belongs to which class of society. I come from a village, Madam, and I know the conditions of the village. I think it is not really fair to mention, but everybody knows that quite a substantial amount of gold is lying with the middle class people and the lower middle class people. Every house must be having a few tolas of gold. Even the poorest of the poor, the moment they have some savings, would just go and buy a nose ring. That is the fascination for jewellery and in this class of people the fascination for jewellery is more.

It is not unusual to hear it from the people and I think it has been a very common practice to invest in gold. Only in the situation which is created now that people are talking with a little feeling of uncertainty about gold. Otherwise, it is the usually understood

phenomenon that in the villages also they think that gold is the safest form of investment, because the value of gold has appreciated very much, compared to the original investment they have made. Secondly, from time immemorial it has been kept as an object of safe investment, that is, even if the investment does not increase the wealth, at least it keeps the wealth, that they have earned safely. Therefore, if we start talking about compulsion and expropriation, let us realise the implication of that. If we start touching the pockets of the people and take gold by force, what will happen? We cannot discriminate between one pocket and another. How many people will be affected by it? How much panic will be created in the country? I do not think the hon. Member would ever ignore the fact that any such panic in the country would be most unfortunate at a time when we need the solid unity of the country, not only in the physical sense, but also in the emotional approach. Therefore, any sense of unnecessary panic should be avoided in this country. All the same, even without indulging in such practices, I think, we can mobilise gold in various other ways. I would have very much appreciated it if hon. Members had come forward with certain reasonable arguments and a constructive approach, giving us some idea about how to really mobilise without affecting the morale of the people. Unfortunately, not many suggestions have come with regard to it. But I would like to mention this fact that the Finance Minister has been seized of the problem and he is seriously considering what steps he should take so that gold prices may not be kept at the high level at which they are operating today. Secondly, smuggling should be stopped completely. The House would appreciate the feelings of mine when I say that probably you would never expect me to give out certain things about which I should not indulge in arguments. And I have no right to give information unless and until we take a basic decision on those matters and at the proper

[Shrimati Tarkeshwari Sinha.]
time an official announcement is made. The whole matter is under serious consideration by this Ministry and I can tell the House that it seems, at least the feeling has started, that the problem is within their grip. I would not say more than this. I think very soon Members will have no cause for dissatisfaction so far as this is concerned.

Assessment of gold is also being made on a lot of presumptions. It is not that the Reserve Bank conducted any survey like that. One of the officers of the Reserve Bank on some premises that he could collect individually made a statement and that has stuck in the country. Everybody talks about Rs. 4,000 crores worth of gold lying hidden. You talk on that assumption and the hon. Member sitting there asked about how much assessment the Government can have about the possible collection under Gold Bonds. We cannot enter into any such assessment unless and until we know how much gold is lying, in which capacity and in what direction. We have no information about that. There are no data available on which we can base our calculations, because we cannot talk on presumptions. It is very difficult for anybody, more so far the Government, because when the Government comes out with a declaration it should be definite. It should not be questioned so easily. We should be in a position to give a categorical answer that we made this assessment and this is the estimate that we made about the collection. But I am not so pessimistic about Gold Bonds as some hon. Members have felt. The Gold Bonds, as they are, have been put out on very reasonable criteria. We have no other alternative but to buy gold from anywhere. We want to buy gold at the rate of Rs. 62.50 nP. a tola, because we are under an obligation to the International Monetary Fund. Whatever we do, we have to take one basic fact into consideration. This is the only price at which

we can purchase gold in the open market or from anywhere else. So, what else could have been done. In order to bring out every piece of gold we have announced a very handsome rate of interest and also some tax concessions like no tax on capital-gains, no wealth-tax. As I said in my original speech, even in respect of income-tax we have given this concession that the tax will not be deducted at source. It will be calculated on the annual assessment of the individual. Therefore, they will not have to pay the tax and then get an exemption certificate. This is the concession that has been given to that class of people who are not tax-paying but who have to pay the tax at the time of collections, because of a certain pattern operating in the country. Therefore, I do not think that the Gold Bonds as such, as they are in existence today, could have been improved upon in any way. It has been brought out after deliberate thinking and probably the hon. Member may not realise for how many months we have pursued this matter. We felt that if we brought out a certain proposal it should not die an infant's death. It should not have any unfortunate repercussions after it has been brought forward. Therefore, after considering all the pros and cons we decided to bring forward these Bonds. Let us not take this one month only. This period of one month has been one of exception, fear, nervousness, everything mingled together. People in their saner moments would think that it is a very good investment to buy Gold Bonds. Probably they may be a little hesitant and they may be watching the market and its fluctuations. If the gold prices come down and remain at a lower level, I am sure you will find the response increasing very rapidly. They are just marking time. In India we are basically a very cautious people, even ordinary people. It is a different matter that he donates sums for the defence of the country, but he does that with a sense of sacrifice, I am not talking about that, because

there the advantage or disadvantage does not matter very much. But those people who want to invest it on reasonable investment terms must be marking time, just looking to the market fluctuations and how the market operates.

Then, another hon. Member who spoke there said that the gold market should be closed or it should be stopped completely and there should be no sale or purchase of gold. The hon. Member probably knows that in spite of the fact that the purchase and sale of gold has not been stopped, the gold market is completely dead, so to say, these days. Now, I heard it from some of the jewellers. They said "Nobody comes to us. What they are doing is they take their gold to the goldsmiths who have no gold of their own. They just charge for making the jewels. They are making the jewels. They get back the same quantum of gold, no more and no less, and pay them the charges for making the jewels." The hon. Member here, sitting behind me is a veteran Member from Rajasthan. When the hon. Member, Mr. Saxena, was speaking, he came and told me that so far as Rajasthan was concerned . . .

THE DEPUTY CHAIRMAN: He did not tell the House.

SHRIMATI TARKESHWARI SINHA: He whispered to me pointing out that in Rajasthan actually what is happening is that gold is going out rather than being brought in, because of the fear of the prices further going down. Let the country really realise . . .

SHRI BHUPESH GUPTA: Do I understand that the princesses of Rajasthan are going out nowadays?

SHRIMATI TARKESHWARI SINHA: I do not know what kind of people are sending the gold, I am not in a position to say that. That is what he told me, that it has come to his notice that gold rather than being brought inside is now trying to go

out. That is something that has to be reckoned with if it is a fact. Why? Because the prices have come down and people are a little uncertain about the gold prices. Therefore, this sort of panic is there. I am sure that if the Members of this House, the Members of the other House and the leaders of public opinion will co-operate with us, we shall see that the gold prices do not go up, and that way it will help in increasing the sale of Gold Bonds because then the Gold Bonds will be a very good source of investment.

So far as the figures which the hon. Member, Mr. Saksena, asked are concerned, I have got the figures up to 8th December 1962; that is, 37,195 tolas of gold have been contributed to the National Defence Fund as a contribution; Rs. 31.06 lakhs worth of Gold Bonds have been sold, that is, this is the amount which is paid in the shape of bonds after assaying the gold. An ornament may be given in exchange for a Gold Bond. Now, Government cannot pay the full value of the ornament because that may have a little lesser value than the recognised fineness of gold. Therefore, that is the value of the Gold Bonds which have been sold. That comes to 49, 645 tolas of gold, which has come from sale of Gold Bonds. I always admire the hon. Member, Mr. Bhupesh Gupta's eloquence. It pleases the ears all right, though it may not please the commonsense and reason very much. He talked about the princes and their gold. The hon. Member should not be uncharitable with people who have come forward with their contributions. Some of the princes have already come forward with the decent contribution, and we should not think that they have exhausted all their resources and that they would not come forward any more. The hon. Member tries to approach them in a different spirit. I think the results will be much better if we do not criticise them on the floor of the House like this. It is much better for every one of us in this country to approach our

[Shrimati Tarkeshwari Sinha.]
neighbours and brothers, to whatever political party they may belong, with a feeling of emotional appeal rather than criticising them. The princes have come forward with their contributions . . .

SHRI BHUPESH GUPTA: Are you pleased with that?

SHRIMATI TARKESHWARI SINHA: I am not pleased but I am not pessimistic like you. I am not pleased at all. The more the country can give the better it will be. The more every section of society gives the better it will be for the country. Nobody can be really pleased by the resources that we have been able to collect so far. Otherwise if we get pleased with these, we would not get very far.

SHRI BHUPESH GUPTA: May I know from the hon. Minister who is neither pleased nor displeased, how much gold has come from the princes as we understand them?

SHRIMATI TARKESHWARI SINHA: Well, gold and foreign exchange, both we have to take into account. Some of the princes have already given donation of foreign exchange as well, the foreign exchange which is lying there in foreign countries in the foreign banks. They have given foreign exchange contributions. I do not have the figures now, but if the hon. Member wants, I can give them.

SHRI BHUPESH GUPTA: I can give you the figures. According to your statement on the floor of this House or that House the foreign assets of Indians were declared as amounting to about, including those of the princes, Rs. 67 crores and odd lakhs. I would like to know how much of it has been placed at the disposal of the Government. What about the gold here held within the country, and how much of it has come from them?

SHRIMATI TARKESHWARI SINHA: I do not have this information at the

present moment in my hands, but if the hon. Member wants it, I can supply that information to him individually.

SHRI BHUPESH GUPTA: I would very much, like, Madam Deputy Chairman, the hon. Minister to kindly supply us the information as to the quantity of gold or value of gold which they have received from the Indian princes. I have got the list of princes . . .

SHRIMATI TARKESHWARI SINHA: I would supply him, Madam.

THE DEPUTY CHAIRMAN: She is giving you the assurance.

SHRIMATI TARKESHWARI SINHA: The House I think knows about that. Most of the Members are not anxious about that because they know about that. If you want, I will supply that.

SHRI BHUPESH GUPTA: If the House knows, I will also know.

THE DEPUTY CHAIRMAN: She would supply the information. You carry on with your speech.

SHRIMATI TARKESHWARI SINHA: We expect that they would come forward with more and more co-operation, with more and more donations, with more and more contributions. What I wanted to say is this. This is not the way really to approach and to appeal to the statements of the people. The statements of the people can be appealed to with more reasonableness.

SHRI BHUPESH GUPTA: How many ounces of gold have you got from the Nizam?

THE DEPUTY CHAIRMAN: You cannot work down to ounces and grams. Will you please allow her to speak?

SHRI BHUPESH GUPTA: Then the charm will be lost.

SHRIMATI TARKESHWARI SINHA: Some of the hon. Members who spoke on this Bill pointed out that more taxes should be levied, and Government is aware of the sentiments of the House. Last time when we were piloting the Supplementary Demands and the Appropriation Bill, the House was unanimous in asking the Government to go in for more collections because the country was in a mood to pay. That is a great encouragement to the Government to go in for collection of whatever resource we may get, but this is neither the suitable time nor the suitable opportunity to give an indication of what we are going to do. The House will assemble and the Members will hear a full account from us of what we are thinking of doing for mobilising more resources.

I do not think any other point was raised in regard to this Bill. I have replied to some of the general observations of the hon. Members, and before I conclude I would certainly say that some of the suggestions, which have been made on the floor of the House, will be given due and serious consideration.

SHRI M. GOVINDA REDDY (Mysore): I would like to know from the Minister whether the various steps which the Government are contemplating to bring down prices of gold will have the effect of allowing gold to be smuggled out of India. I think she is aware of what appeared in the newspapers two or three days ago that a lot of gold has already been smuggled into Pakistan from India. I would like to be reassured on this point.

SHRIMATI TARKESHWARI SINHA: Certainly we shall see that nothing like that happens. Otherwise our whole purpose will be defeated.

THE DEPUTY CHAIRMAN: The question is:

"That the Bill further to amend the Income-tax Act, 1961, and the Wealth-tax Act, 1957 as passed by

the Lok Sabha, be taken into consideration."

* *The motion was adopted.*

THE DEPUTY CHAIRMAN: We shall now take up the clause by clause consideration of the Bill.

Clauses 2 to 5 were added to the Bill.

Clause 1, the Enacting Formula and the Title were added to the Bill.

SHRIMATI TARKESHWARI SINHA: Madam, I move:

"That the Bill be returned"

The question was put and the motion was adopted.

THE MANIPUR (SALES OF MOTOR SPIRIT AND LUBRICANTS) TAXATION BILL, 1962

THE MINISTER OF SHIPPING IN THE MINISTRY OF TRANSPORT AND COMMUNICATIONS (SHRI RAJ BAHADUR): Madam Deputy Chairman, I beg to move:

"That the Bill to consolidate and amend the law relating to the levy of a tax on sales of motor spirit and lubricants in the Union territory of Manipur, as passed by the Lok Sabha, be taken into consideration."

Madam, tax on motor spirit and lubricants in Manipur is at present levied under the Assam (Sales of Motor Spirit and Lubricants) Taxation Act, 1939. This Act was extended to Manipur by the then Durbar of Manipur in 1940. Since then, the rates in Assam have been substantially increased from time to time. The amending Act of 1953, the Assam Enactment (Amending) Act, 1955, raised them considerably. However, ever since 1940, the rates in Manipur have continued unchanged. So, we have come forward with this parti-