

THE
PARLIAMENTARY DEBATES

OFFICIAL REPORT

IN THE THIRTY-FIRST SESSION OF THE RAJYA SABHA
commencing on the 28th November, 1960/7th Agrahayana,
1882 (Saka)

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RAJYA SABHA

*Monday, the 28th November, 1960/
7th Agrahayana, 1882 (Saka)*

The House met at eleven of the clock. MR. CHAIRMAN in the Chair.

MEMBERS SWORN

Shri Krishan Dutt (Jammu and Kashmir).

Shri A. C. Gilbert (Uttar Pradesh).

ORAL ANSWERS TO QUESTIONS

*1. [*The questioner (Shri Bhupesh Gupta) was absent. For answer, vide cols. 48-49 infra.*]

STABILIZATION OF PRICES DURING THE
THIRD PLAN PERIOD

*2. DR. Z. A. AHMAD: Will the Minister of PLANNING be pleased to state:

(a) whether the National Development Council, which met in September this year, discussed the question of stabilization of prices during the Third Plan period;

(b) whether the Council has laid down any guiding principles in this regard; and

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(c) if so, what are those principles?

THE DEPUTY MINISTER OF LABOUR AND EMPLOYMENT AND PLANNING (SHRI L. N. MISHRA):

(a) to (c). No Sir. The problem was remitted at an earlier meeting to a Sub-Committee. The Sub-Committee met after the National Development Council had concluded its discussions. No final conclusions have yet been reached by the Sub-Committee.

DR. Z. A. AHMAD: May I know, Sir, whether the Government are satisfied that the credit control policy is functioning well? If that is so, why is it that the Governor of the State Bank is complaining that the policies of the Finance Department are not helpful in the matter of controlling credit?

SHRI L. N. MISHRA: I won't say anything about the complaint of the Governor, but I must say that any price policy cannot be secluded from the question of credit control and other monetary policies.

DR. Z. A. AHMAD: Are the Government planning to impose physical controls at any stage?

SHRI L. N. MISHRA: Complete physical controls are not advisable, but there will be some kind of selective controls.