

MR. DEPUTY CHAIRMAN: The question is:

25. "That at page 15, after line 25, the following be inserted, namely: —

'(4) If the Central Government is satisfied that any diploma or certificate or any designation granted or conferred by any person other than the Institute, which purports to be a qualification in cost accountancy but which, in the opinion of the Central Government, falls short of the standard of qualifications prescribed for cost accountants and does not in fact indicate or purport to indicate the position or attainment of any qualification or competence in cost accountancy similar to that of a member of the Institute, it may, by notification in the Official Gazette and subject to such conditions as it may think fit to impose, declare that this section shall not apply to such diploma or certificate or designation.' "

The motion was adopted.

MR. DEPUTY CHAIRMAN: The question is:

"That clause 25, as amended, stand part of the Bill."

The motion was adopted.

Clause 25, as amended, was added to the Bill.

Clauses 26 to 31 were added to the Bill.

*New Clause 31A*

SHRI V. K. DHAGE: Sir, I beg to move:

9. "That at page 18, after line 7, the following new clause be inserted, namely: —

'31A. On the commencement of this Act, there shall be created a

benevolent fund or funds which will be contributed by members for the purpose of assisting necessitous members and any of the dependent kindred of deceased members and the widows of deceased members."

MR. DEPUTY CHAIRMAN: ■ The amendment is before the House.

SHRI V. K. DHAGE: Sir, I have explained it at length that it is very necessary that a benevolent fund, as has been provided in the Memorandum of Association, should be provided, as this is really a very humanitarian thing, something which is reasonable and there is nothing wrong about it. I will be very happy if the same clause which is there in the Memorandum of Association is also repeated over here. This is something which is for the benefit of the necessitous persons in the profession, and the members of the profession may contribute to it. I do not understand what administrative difficulty there can be. I am only following what is there in the Memorandum of Association. I hope the hon. Minister will accept this at least.

SHRI SATISH CHANDRA: I agree completely with the object that Mr. Dhage has in mind. The present company is a voluntary association and a voluntary clause has been introduced there. We shall point out to the new Institute that it would be advisable for them to have a fund like this. But it should be left to their own decision as to what type of fund they would like to have, how they will create it and how much contribution should be made. It will not be correct for us to prescribe by legislation the amount of contribution to be paid by each individual member of the profession. The thing might be left to the governing body or the Council of the Institute itself. I oppose the amendment.

MR. DEPUTY CHAIRMAN: The question is: