

RAJYA SABHA

Saturday, 15th December 1956.

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

MEMBERS SWORN

1. Shri Algu Rai Shastri (Uttar Pradesh)
2. Shri Da wood Ali Mirza (Madras)
3. Shri Mahavir Prasad (Uttar Pradesh)
4. Shri Balkrishna Sharma (Uttar Pradesh)

RESIGNATION OF SHRI MEHR CHAND KHANNA

MR. CHAIRMAN: I have to inform Members that Shri Mehr Chand Khanna, having been elected a Member of the Rajya Sabha to represent the State of West Bengal, has resigned his seat in the Rajya Sabha representing Delhi.

MESSAGE FROM THE LOK SABHA

THE HINDU ADOPTIONS AND MAINTENANCE, BILL, 1956

SECRETARY: Sir, I have to report to the House the following message received from the Lok Sabha, signed by the Secretary of the Lok Sabha:

"In accordance with the provisions of Rule 157 of the Rules of Procedure and Conduct of Business in Lok Sabha, I am directed to inform you that Lok Sabha, at its sitting held on the 14th December, 1956, agreed without any amendment to the Hindu Adoptions and Maintenance Bill, 1956 which was passed by Rajya Sabha at its sitting held on the 29th November, 1956."

1—58 Rajya Sabha/56.

THE FINANCE (NO. 2) BILL, 1956 AND THE FINANCE (NO. 3) BILL, 1956

MR. CHAIRMAN: I will ask the Finance Minister to move both the Bills No. 2 and No. 3, and discussion will take place on them simultaneously, though the vote will be taken separately.

THE MINISTER FOR FINANCE (SHRI T. T. KRISHNAMACHARI) : Mr. Chairman, I beg to move:

"That the Bill to increase or modify the rates of duty on certain goods imported into India and to impose duties of excise on certain goods produced or manufactured in India and to increase the stamp duty on bills of exchange, as passed by the Lok Sabha, be taken into consideration."

I also move:

"That the Bill further to amend the Indian income-tax Act, 1922, for the purpose of imposing a tax on capital gains and for certain other purposes and to prescribe the rate of super-tax on companies for the financial year 1957-58, as passed by the Lok Sabha, be taken into consideration."

Sir, these two Bills have been before the country for some time. They were discussed almost threadbare in the other House and even before that the country had an opportunity of considering these measures and such consideration as the country had has been reflected in the comments and criticisms in the newspapers. So, the House is aware of the import of these Bills. I do not know if we have circulated to Members of this House the statement that I made in the other House at the time of introduction of this Bill. If I have not done it, well, I must apologise for it, but I thought some steps were taken to that end. I would briefly state, more for the purpose of pinpointing discussion than for enlightening hon. Members, the reason why Government had to introduce these Bills at this time of the