

the hon. Minister the necessity of treating the matter a little more seriously instead of treating it technically ?

SHRI C. C. BISWAS : Sir, I am surprised that there should be anything in my observations which deserves the castigation that I was not serious.

MR. CHAIRMAN : Order, order.

SHRI P. SUNDARAYYA : My only submission is that the reply of the hon. Minister is not satisfactory and that the Chairman must be pleased to give the time for the discussion of the motion.

MR. CHAIRMAN : I will try.

SHRI P. SUNDARAYYA : For the information of the Government, I may say there are two more telegrams which I have received just now.

CYCLONE IN SOUTH INDIA

SHRI T. S. PATTABIRAMAN (Madras) : Sir, with the permission of the Chair, I desire to draw the attention of the House as well as the Government to the great calamity that has taken place in the South. We are all aware that a cyclone of great intensity hit the South very recently and the damages effected have been considerable. Sir, communications and transport have been completely paralysed through out many a district in Tamil Nad and in some parts of Madras. We are not as yet in full possession of the facts. Several reports have appeared in the newspapers of Madras, especially, the 'Hindu' giving the day to day occurrences that are taking place and the gruesome spectacle of suffering witnessed in those areas. Many villages have been erased and in fact many cultivators' lands have been erased. The sea has advanced as far as ten miles in many a coastal area and practically, the entire area of the Tanjore district which is the granary of the South, the greatest paddy-growing centre is flooded with water. The loss caused to agriculture will run to several crores. The total havoc has been considerable and the modest estimate can put it down at Rs. 5 crores. Sir, it is true

that misfortunes do not come single. In Madras we have had considerable damages due to drought. Coming on the wake of this, the havoc that has been caused by the cyclone is very severe. The situation is very serious as regards men and materials and some immediate step is called for.

MR. CHAIRMAN : You cannot discuss the question.

SHRI T. S. PATTABIRAMAN : Sir, I am only mentioning it. Sir, the Government of Madras thinks that the increase in the expenditure has been so high that it is ten crores today. We are faced with this cyclone and yesterday it was announced that another cyclone was forming at the very place where it had struck earlier. I would draw the attention of the House as well as the Government to the fact that the situation is very grave and that the area, is in urgent need of help for the affected persons. They require urgent help for rehabilitation of the distressed persons. I understand that in the other House the Government have agreed to lay on the Table of the House a detailed report of the calamity that has taken place and the damages that have been caused to communications—railways, telegraph and other things—and also the damage done to agriculture and also they have promised to give an indication of what the Government of India is going to do towards relief of the stricken province of Madras. May I request through you that the Government can also place a similar report on the Table of this House for information and if necessary, have a discussion on the same so that the Government may be fully posted with the facts and Members also may be satisfied that this Government is doing all that is possible for them.

THE LEADER OF THE COUNCIL (SHRI C. C. BISWAS) : Sir, Government are fully alive to the situation which has unfortunately arisen in Madras. As the hon. Member said the matter was raised in the other House and a joint report is under preparation which will give a full account of the damage which has been caused and the steps

[Shri C. C. Biswas.]
which will be taken to ameliorate the situation and as soon as that report is ready, it will also be placed before this House.

MR. CHAIRMAN : No discussion is necessary. There are Private Members' Legislative business. Mr. Satyapriya Banerjee is off to Vienna.

SHRI C. G. K. REDDY (Mysore) : Has he ?

MR. CHAIRMAN : That is what the papers said. There is another motion here by Shri Guruswami.

THE FACTORIES (AMENDMENT) BILL, 1952.

SHRI S. GURUSWAMI (Madras) : Sir, I beg to move for leave to introduce a Bill further to amend the Factories Act, 1948 (Amendment of Section 2.)

MR. CHAIRMAN : Since there is no opposition I put the motion to the House.

The question is :

That leave be granted to introduce the Bill further to amend the Factories Act 1948 (Amendment of Section 2.)

The motion was adopted.

SHRI S. GURUSWAMI : Sir I introduce the Bill.

MR. CHAIRMAN : Government legislative business. Mr. Shah.

THE INDUSTRIAL FINANCE CORPORATION (AMENDMENT) BILL, 1952

THE DEPUTY MINISTER FOR FINANCE (SHRI M. C. SHAH) : Sir I move :

That the Bill further to amend the Industrial Finance Corporation Act, 1948 as passed by the House of the People, be taken into consideration."

Sir, the Industrial Finance Corporation was set up on the 1st July 1948 and has upto the end of October 1952 sanctioned loans to the tune of Rs. 15,22,70,000 to 103 industrial concerns of varying sizes all over the country engaged in all types of industries. I have already had circulated to hon. Members of this House the statements showing the classification of the number and amount of loans and advances granted industry-wise and classification of loans and advances industry-cum-State-wise upto the 30th June 1952. Copies of the 4th Annual Report of the Corporation are also available in the Library of the House for Members' use. I think the hon. Members will agree with me that the Corporation has rendered very useful service in supplementing the capital requirements of 12 NOON. Industrial concerns at a time when the industrial enterprises found that while, on the one hand, the capital they had raised for their schemes proved insufficient on account of rising costs, and on the other, it has become more difficult to raise fresh equity capital from the market.

With the experience gained in the working of the Corporation for the last 4 1/2 years, it is now possible to expand its activities on fruitful lines so that the Corporation may render greater service to the private sector for the industrial development of the country. The main purpose of the Act is to enable the Corporation to supplement its resources from loans from the International Bank for Reconstruction and Development. I may here mention that the original Act provided for the Corporation borrowing in foreign currency from the International Bank or otherwise ; but no provision was made for the Central Government guaranteeing such loans. As the House is aware, it is customary for all loans granted by the World Bank to third parties to be guaranteed by the Government of the country to which the loanee belongs. The Act only provides that the bonds and debentures raised by the Corporation in India shall be guaranteed by the