

14.06 hrs.

COMMITTEE ON PRIVATE MEMBERS'
BILLS AND RESOLUTIONS

[English]

Second Report

SHRI M. THAMBI DURAI (Dharma-
puri) : I beg to present the Second Report
(Hindi and English versions) of the
Committee on Private Members' Bills and
Resolutions.

PROF. MADHU DANDAVATE (Raja-
pur) : I have on suggestion, Sir,

We have not got enough notice of 21
days to move the Private Members' Bill
regarding the Supreme Court judgement, you
also agree that we can discuss it only through
a Constitution Amendment Bill.

MR. SPEAKER : I have heard you.

PROF. MADHU DANDAVATE :
Therefor some method will have to be found
out.

MR. SPEAKER : I shall try to find out.

PROF. MADHU DANDAVATE : Some
method, will have to be found out so that,
that particular rule of 21 days may be sus-
pended.

MR. SPEAKER : We are still not going
to adjourn for a long time.

PROF. MADHU DANDAVATE :
Thank you, Sir.

14.08 hrs.

STATEMENT RE : STOCK OPTION
SCHEME FOR EMPLOYEES

[English]

THE MINISTER OF STATE IN THE
MINISTRY OF FINANCE (SHRI
JANARDHANA POOJARY) : Mr. Speaker
Sir, as the House is aware, in the Budget
Speech on 16th March, 1985 it was announced
that Government was considering the intro-

duction of a scheme of stock options to the
employees and workers of companies. Two
schemes have now been finalised which will
be the first step of its kind to give workers
a share in the equity of a company. Under
the first scheme, the stock issue would be
linked to the savings of the employee. The
conversion would take place after five years
at a pre-determined price which would be
80% of the average market price or its fair
value, whichever is less. This scheme is
proposed as voluntary both for the company
and for employees. In the second scheme,
companies would propose a reservation of
5% of the total public rights issue for
preferential allotment to their employees.

The details of the scheme are contained
in the guidelines, which are being placed on
the Table of the House. (Placed in library.
See No. LT-1236A/85).

STATEMENT RE : EXTENSION OF TIME
FOR COMPLETION OF INQUIRY
AND SUBMISSION OF REPORT
BY KUDAL COMMISSION

[English]

THE MINISTER OF STATE IN THE
MINISTRY OF HOME AFFAIRS
(SHRIMATI RAM DULARI SINHA) :
Consequent on the adoption of a Resolution
by this House on 28th August, 1981 a
Commission of Inquiry consisting of Shri
Justice P.D. Kudal was set up by Notifica-
tion dated 17th February, 1982. Copies of
the Notification were laid on the Table of
the House on 3rd March, 1982. The
Commission was required to complete its
inquiry and submit a report to the Central
Government on or before 31st July, 1982.

2. The Commission has so far submi-
tted three Interim Reports to the Govern-
ment. These Reports are being studied.

3. On the request of the Commission
the time for the submission of the report was
extended thrice, upto 31st July, 1983, 31st
July, 1984 and then upto 31st July, 1985.
The Chairman of the Commission of Inquiry
has requested the Government for extending