

SHRI YOGENDRA MAKWANA: I am giving whatever information I have. I have gone by the agenda, as it is admitted. In their supplementaries, they can restrict to Delhi only.

MR. SPEAKER: I would like you to confine to Delhi only. If you cannot, we can defer it.

SHRI YOGENDRA MAKWANA: In that case, I have to prepare another statement. I will require time.

MR. SPEAKER: We will take it up tomorrow.

12.22 hrs.

MATTERS UNDER RULE 377

- (i) ALLEGED NON-WRITING OF 'MOTHER-TONGUE' IN THE CURRENT CENSUS OPERATIONS

MR. SPEAKER: Next item; Bill to be introduced. Before that, let us take up matters under rule 377.

Shri Rasheed Masood.

SHRI RASHEED MASOOD (Saharanpur): I have not been supplied with the text.

MR. SPEAKER: You can have it.

SHRI HARIKESH BAHADUR (Gorakhpur): What about Calling Attention? My name is there.

MR. SPEAKER: Tomorrow.

SHRI RASHEED MASOOD: I would like to draw the attention of the Government under rule 377 towards the census operations being conducted in the country. For the last 5-6 years, we have been demanding that the correct entry be

made in the column of mother tongue in census. Therefore, this time Urdu scholars have done a lot of work in this regard. But I have received complaints from Saharanpur and other places that mother tongue of the people is not being written in the column of 'mother-tongue' by the enumerators. This was also reported in the Urdu newspapers that when anyone ask the enumerator to show the entry in the column of mother tongue, he was told that the Government had given instructions to keep that column blank.

It is a matter of concern. I, therefore, request that the necessary instructions be issued to the officers and employees engaged in census operations, particularly in Saharanpur that the entry of the mother tongue should be shown to the concerned person after making entry to that effect in the relevant column.

MR. SPEAKER: I will take the rest of the matters under rule 377 after the introduction of the Bill.

SHRI HARIKESH BAHADUR: Why are you changing the wording of Calling Attention?

MR. SPEAKER: It has been done.

Shri R. Venkataraman.

12.25 hrs.

SPECIAL BEARER BONDS (IMMUNITIES AND EXEMPTIONS) BILL*

THE MINISTER OF FINANCE (SHRI R. VENKATARAMAN): Sir, I beg to move for leave to introduce a Bill to provide for certain immunities to holders of Special Bearer

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[Shri R. Venkataraman]

Bonds, 1991 and for certain exemptions from direct taxes in relation to such bonds and for matters connected therewith.

MR. SPEAKER: Motion moved:

"That leave be granted to introduce a Bill to provide for certain immunities to holders to Special Bearer Bonds, 1991 and for certain exemptions from direct taxes in relation to such bonds and for matters connected therewith."

MR. FERNANDES.

SHRI GEORGE FERNANDES (Muzaffarpur): Mr. Speaker, Sir, I rise to oppose the introduction of this Bill. When papers were being laid on the Table in connection with this Bill earlier during the Session, I had made two points which I shall briefly refer to.

I am opposing the introduction of this Bill on Constitutional grounds. One is, under article 270, the Centre is required to share its tax revenues, with certain exceptions, with the State Governments. Article 270 reads:

"Taxes on income other than agricultural income shall be levied and collected by the Government of India and distributed between the Union and the States in the manner provided in clause (2)."

My submission here is that what you are trying to convert from black into white is the money that should, in the normal course, have come to the Government as income-tax. Having failed to collect the income-tax, if anything, having encouraged people to evade payment of income-tax through the earlier Voluntary Disclosure Scheme, you are now coming before Parliament with a Bill which seeks to convert that black money into white in the first instance and which also seeks to secure for the Government certain

amounts of money that are now going to be collected in terms of the Bonds. My submission is that this is violative of article 270 because, in these taxes which should, in the normal course have come to you and which should have been shared by you with the State Governments, the State Governments will now be denied their legitimate and due share.

I am also referring to article 292 of the Constitution. Article 292 reads:

"The executive power of the Union extends to borrowing upon the security of the Consolidated Fund of India within such limits, if any, as may from time to time be fixed by Parliament by law and to the giving of guarantees within such limits, if any, as may be so fixed".

This article is very clear. Government has the power to borrow, but when Government intends to borrow, Government has to be very specific about the total amount of money which it intends to borrow because there is a liability on the Consolidated Fund of India. In this case, I have seen the Budget papers where the hon. Finance Minister has assumed that, in the year 1980-81, he will have collected Rs. 200 crores and in the year 1981-82, for which he has presented the Budget two days ago, Government will be collecting another Rs. 800 crores. Frankly, I do not know whether he will be able to collect that much of money, because, some of us have taken the view that if people try to convert their black money into white because of the dispensation which the present Government gives, then that dispensation may be binding on this Government, but it will not be binding on any other Government. Of course, if the Members sitting on the Treasury Benches are of the view that, due to dynastic ideas that they entertained or due to any other reason that they may think they have

to believe that they would be there for ever, they can give a guarantee to the black-money operators in this country that if they convert now their black money into white, as long as they are there, ten years from now, that black money will be returned to the possessors as white money. So, they are making a grave mistake there. I would like every one, who entertains ideas about converting the black into white under the dispensation of this Government, to know that no successor Government to this one is ever going to honour this. I would like them to know this very clearly; I want them to have the fear of the Lord in their hearts, if they are capable of having that fear, that this guarantee which this Government gives them will not be binding on any successor Government. This fact must be noted. However, as far as article 292 is concerned, we have a very specific and very clear-cut directive in the Constitution that you can give guarantee from the Consolidated Fund but, for a specific amount of money; and when you go out in the market and tell all the black-money holders and operators in this country that they may come out with their money and buy as many bonds as possible, it is a clear defiance of the Constitutional provision which requires the Government to be very specific about the money it wants to borrow and for which it wants to give a guarantee. Because how do we know? The Finance Minister is assuming that a thousand crores of rupees will come. But everybody knows that the total black money that is currently under circulation in this country will be anywhere between 20,000 to 30,000 crores of rupees...

AN HON. MEMBER: In currency?

SHRI GEORGE FERNANDES: Yes, in wealth—converted into currency when it suits the hoarders and black-marketeers.

We also know it for a fact that in

this country on an average about Rs. 30 crores of black money is being generated every day. Thirty crores of rupees of black money is being generated in this country every day. Take a simple item like Soda Ash and caustic soda...

SHRI MOOL CHAND DAGA (Pali): What is the source?

SHRI GEORGE FERNANDES: Source? Your government documents. Yes, Rs. 30 crores. Only soda ash and caustic soda...

MR. SPEAKER: I would like you to confine to your point.

SHRI K. LAKKAPPA: (Tumkur): When you were in power, why did you not raise that issue?

SHRI GEORGE FERNANDES: I raised that issue. We will discuss that... If you want to have a debate on that, I am prepared to have a debate on that also...

MR. SPEAKER: You confine yourself now to the point.

SHRI GEORGE FERNANDES: My point, therefore, is—I am on Article 292—supposing all those who are currently converting their black money into white, because your black money bonds have not stopped the generation of black money and in fact, you are now telling people, 'Generate as much black money as you want', because we are here sitting, the great new dynamic Government of India which will enable you to convert all your black money into white. So, you are inviting people to generate black money and there are people who are obliging you. There are always such people in this country. So my submission is that against the Minister's own assumption that Rs. 800 crores of black money will be converted into white in the coming financial year, instead of Rs. 800 crores, you get Rs. 1800 crores. This way you are defying or violating Art. 192 because Art. 292 does not permit you to go into raising any amount of money

[Shri George Fernandes]

and giving a guarantee from the Consolidated Fund of India. This is my second submission.

Lastly, I would submit that this Bill will create conditions in this country which will encourage the black money hoarders, the black money operators, to generate more black money and, therefore, it is an anti-national Bill. It is not in the interests of the people of this country. They tried this way back in 1976—during the Voluntary Disclosures Scheme and now I take it from the Finance Minister that Rs. 750 crores of black money was converted into white money under the Voluntary Disclosures Scheme. I would like the Minister to voluntarily disclose the names of the people who converted the black money into white, Mr. Lakkappa, when I was in the Government. I tried that the names of those who converted the black money into white, were released, but I failed. I failed with my own Government. I admit it. But I would like the hon. Minister today and plead with him, to publish the names of those who converted their black money into white money in 1976 during the Emergency. We will then know who these great, who these noble, who these great philanthropists are, who otherwise build.

AN HON. MEMBER: Temples.

SHRI GEORGE FERNANDES: Yes, hospitals, who give scholarships, who are otherwise very well-known as generous and God-fearing people who robbed the people, who robbed the Exchequer and who generated so much black money and finally using a certain situation during the Emergency converted it into white money and who will again be taking recourse to such courses.

Under these circumstances, this Bill is anti-constitutional. It is anti-

people, it is anti-national and I therefore, oppose the introduction of this Bill.

SHRI SOMNATH CHATTERJEE (Jadavpur): Sir, I oppose the introduction of this Bill. Sir, it is a legislative aberration and it betrays the complicity of the government with a section of the people who are holding the country to ransom.

12.34 hrs.

[MR. DEPUTY-SPEAKER in the Chair]

Sir, I think it will be a permanent blot on the statute book as this Bill seeks to perpetuate a monstrosity, provides a bonanza to the tax-evaders and puts a premium on dishonesty and immorality.

So far as this Bill is concerned, the scheme that has been evolved seeks to reward the law-breakers and at the same time, penalises those who have been abiding by the law.

Sir, it seems that this Bill should be appropriately called "Prize Bonds for Mis-conduct Bill". The hon. Finance Minister himself deserves a prize, probably, Bharat Ratna by giving birth to a most ugly and deformed child. This scheme is the biggest disincentive to honesty and that day when this Ordinance was promulgated was a great day of rejoicing for the tax evaders, black-marketeers and hoarders because a blank amnesty was provided by this Government for all their breaches of law.

Sir, the Ordinance is now before the Supreme Court. I know that discussion in this House cannot be stopped because of the pendency of the matter in the Supreme Court but, Sir, when the whole country and the people are very much agitated over this matter it will be in consonance with decency and morality and proper decorum that the same may not be pre-empted by the legislative wing of the State. It is fit and proper that in the exercise of our legislative powers at this stage we should not seek to nullify an attempt which has been

made to obtain the opinion of the Supreme Court in the matter. I hope that we shall not at this stage be a party or attempt to give legislative blessings to a proposal which we feel is more likely than not to get the judicial frown.

What has been sought to be done in this Bill is not only an aberration in its conception but it seeks to create a distinction amongst the people on the basis as to who are honest and who are dishonest, between those who are law abiding and those who are not. It creates distinction between those who hold the country to ransom and those who have to struggle hard to keep this country going and between those whose so-called virtue is naked defiance of the laws of the country and those who are faithful followers thereof. According to me it is nothing but the clearest example of statutory but un-constitutional discrimination between the citizens of the country contrary to the provisions of Article 14 of the Constitution.

Sir, I assert for your kind consideration and the hon. Members that the Constitution of India does not contemplate, visualise or allow a reasonable classification between those who follow and those who do not follow the law, between the dishonest and the honest and between those who are making great efforts in contributing to the national exchequer and those who are deliberately depleting the same. This Bill makes a mockery of the principles of equality enshrined in our constitution and is a glaring example of violating the equality clause.

Sir, a very eminent judge of the Supreme Court who is unfortunately no longer a Judge and has just retired has said in a very recent judgement relating to the Land Ceiling Act. I do not know whether the Finance Minister's attention has been drawn to that or not. In that judgement, Justice Krishna Iyer observed:

"A shocking, unconscionable or unscrupulous travesty of the quintessence of equal justice is not only

a violation of Article 14 of the Constitution but also a betrayal of the basic features of the Constitution."

Sir, I cannot think of grosser example of a shocking, conscionable or unscrupulous travesty of the quintessence of equal justice than that has been evolved in the scheme of this Bill, namely, citizens of this country who under the subsisting law are to pay taxes on their income and avoided paying taxes and those who have followed the law and paid taxes through their nose a distinction is being made. Those who have violated the law are given exemption from paying penalties or liabilities of Estate duty or Gift Tax. (*Interruptions*)

Sir, I submit that such a discrimination is an indvidious discrimination between the citizens of this country. I submit that this House is being asked to be a party to the process of dividing people on the basis of a classification which no honest tribunal or forum can possibly accept. What is this scheme? This scheme is an invitation by this Government with open arms and on bended knees asking for the mercy of these marauders of our national economy. This Government says that it works, but it cannot function effectively. The Finance Minister is requesting these people who have got illgotten money to invest in these Bonds. Prizes for misconduct have been given. No questions will be asked about the source. It will not be part of his wealth. No gift-tax is payable. Estate duty exemption is given. No record will be maintained. This is one scheme which appears in a civilised country now in this 20th century, where the investors' names will not be divulged! Therefore, there is an anonymity, there is a mystery surrounding it. Therefore, people cannot avoid saying this, that they are your very good friends; they only want to remain in the background; and you want them to help you with a pittance out of the total estimated circulating black money of Rs. 20,000 crores. Now the hon. Minister, with his aim of mopping up Rs. 800 crores is giving this benefit to a section of

[Shri Som Nath Chatterjee]

people in this country. Therefore I wonder how such a scheme could even be evolved by any civilised Government.

The Wanchoo Committee considered such a suggestion which came before them. They considered whether such a Bearer Bonds Scheme could be introduced in order to mop up some of the circulating black money. As far as I have been able to gather, the Wanchoo Committee rejected such a proposal because it was immoral, illegal and unconstitutional and from all points of view it is a nauseating proposal, such a monstrosity and a perversion which no civilised administration can resort to. Sir, how do you expect, in future that anybody who commits even a simple error in the calculation of his income, let us take it, or claiming deduction or is slightly delayed in payment of taxes because of his difficulty, will be required peremptorily—there is no option left—to pay penalty on interest? A bonafide tax-payer says: Give me a little time; I cannot pay; but I shall pay. But he is bound to pay interest and the penalty proceedings are initiated against him. The Finance Minister is giving a respite to those who have totally failed to comply with the laws of this country. Therefore I submit that this scheme is nothing but an affront to all decent and right thinking people of this country. It is nothing but a joke and a mockery so far as the teeming millions of this country are concerned, who are below the poverty-line and a dispensation in favour of only a section of people who are fattening themselves with ill-gotten black money at the expense of the teeming millions of this country. So far as this Bill is concerned I hope that we shall not be a party to a scheme which is evolved to pamper to a section of the people. Let us not pollute this House. Let us not compromise with dishonest people or surrender to them. I submit that the Bill is immoral, unconstitutional, it is anti-people, it is illegal, it is

ultra vires. It is nauseating, it is a perversion, it is an atrocity. The Finance Minister was patting himself on his own back for giving a growth-oriented budget. I request him to give this deformed and ugly child, a still-born child of his, a ceremonial burial. I hope that this House will revolt against this obnoxious and pernicious measure which means sacrificing the faith of the ordinary people in justice, in law and morality. Therefore, apart from the grounds which Mr. George Fernandes has stated, I strongly request the hon. Finance Minister, the Government and this House, let the precincts of this House be not polluted further—you have polluted it sufficiently—by tabling that obnoxious Ordinance. Withdraw this Bill in good grace and show to the people that some amount of morality and legality is still left with this Government.

MR. DEPUTY-SPEAKER: Before I call upon Mr. Bosu, I may bring to the notice of the House that there are about 12 hon. Members to oppose this Bill. The rules are very clear that you can only make a brief statement on grounds of legislative competence and constitutionality.

(Interruptions)

SHRI JYOTIRMOY BOSU (Diamond Harbour): Sir, is it suddenly that when I came, you started quoting the rules? (Interruptions)

MR. DEPUTY-SPEAKER: When I find that two of the hon. Members have taken more time, I have to remind the House of the rules to be followed. I am telling you only about the rule. I would therefore request that every hon. Member shall not take more than two or three minutes.

SHRI JYOTIRMOY BOSU: Is there any rule on the basis of which you can prevent the Member from speaking? You kindly find out that.

MR. DEPUTY-SPEAKER: I have quoted only the rule 72.

SHRI JYOTIRMOY BOSU: I am rather surprised that the hon. Members knowing the class character and the attitude of the person who is the real Government are surprised for having brought a Bill like this. But I am not surprised because**

(Interruptions)

MR. DEPUTY-SPEAKER: I will go through the proceedings. If any allegation is made, I shall see that it is expunged.

(Interruptions)

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI MAGANBHAI BAROT): Sir, I am on a point of order.

MR. DEPUTY-SPEAKER: Mr. Jyotirmoy Bosu, please see Rule 353. It is very clear, it says:

"353. No allegation of a defamatory or incriminatory nature shall be made by a member against any person unless the member has given previous intimation to the Speaker and also to the Minister concerned so that the Minister may be able to make an investigation into the matter for the purpose of a reply."

SHRI MAGANBHAI BAROT: Sir, I am on a point of order. The matter under discussion, at the moment, is legislative competence of the Bill and therefore the hon. Member can only speak about the legislative competence, not about our leader and the party. (Interruptions)

MR. DEPUTY-SPEAKER: I will go through the proceedings. If there is anything against the rules, I shall expunge it.

(Interruptions)

SHRI JYOTIRMOY BOSU: Sir, most of my hon. friends are new comers. They do not know.... (Interruptions)

MR. DEPUTY-SPEAKER: May be because of your age.

SHRI MAGANBHAI BAROT: Sir, I would like to reply to his point. Every time he says that we are new Members. Let him not** advise us and I**

do not want to go by the advice**

(Interruptions)

SHRI JYOTIRMOY BOSU: Let him go to Ahmedabad. (Interruptions)

MR. DEPUTY-SPEAKER: If every hon. Member adheres to the rules and make his speech, there will be no trouble.

SHRI JYOTIRMOY BOSU: Sir, I am the most innocent and peace loving Member of this House. (Interruptions)

MR. DEPUTY-SPEAKER: You are always rule-minded.

SHRI JYOTIRMOY BOSU: Sir, my hon. young friends are of two varieties. On variety of Members are climbers.... They must display acrobatics so that they can get a lift and the others do it out of sheer ignorance. I had presented to this House during the 5th Lok Sabha.... (Interruptions)

MR. DEPUTY-SPEAKER: This thing you should not raise. (Interruptions)

SHRI JYOTIRMOY BOSU: Sir, is it defamatory?

MR. DEPUTY-SPEAKER: You have said two varieties and you have said this and that. Please avoid personal things.

SHRI JYOTIRMOY BOSU: I said**

MR. DEPUTY-SPEAKER: These are all personal accusations; this is not correct. You are a seasoned parliamentarian; you should not say such things. I am very sorry.

(Interruptions)

**Expunged as ordered by the Chair.

SHRI ARIF MOHAMMAD KHAN (Kanpur): We should be strict in these matter. After all, this is Parliament and he says that he is a senior parliamentarian (Interruptions)

SHRI JYOTIRMOY BOSU: I am talking about **. Why did I say ** - In the 5th Lok Sabha, I produced a document, the interim report of the Wanchoo Committee, which was headed by a former Chief Justice of India, Shri M. N. Wanchoo. What did that interim report of the Wanchoo Committee say at that time? On 12th November, 1970, according...

MR. DEPUTY-SPEAKER: What has it to do with the introduction of the Bill? Please come to the point. You are making a speech; you are only entitled to make a statement.

SHRI JYOTIRMOY BOSU: I am making a statement....

MR. DEPUTY-SPEAKER: No; do not bring extraneous things here. What is the ground on which you oppose the introduction of the Bill and the legislative competence and the constitutionally? Am I to teach you? You are a senior parliamentarian. Please come to the point. Do not bring any extraneous things here.

SHRI JYOTIRMOY BOSU: I am stating why there is so much love for black money owners.

MR. DEPUTY-SPEAKER: You can speak on the Bill after it is introduced.

SHRI JYOTIRMOY BOSU: I am opposing it because it is sub judice and do they want to create a confrontation between Parliament and the judiciary? Suppose we pass the Bill here and the Supreme Court strikes it down, will it not amount to confrontation between the Parliament and the judiciary?

SOME HON. MEMBERS: No.... (Interruptions).

SHRI JYOTIRMOY BOSU: Parliament is supreme (Interruptions). This bearer bond is a super-protected currency. I will tell you how. It is not only incometax, wealth tax estate duty and gift tax exemption, but it is a wonderful thing for converting black money into foreign currency. You can carry a bundle of bearer bonds worth even Rs. 50 crores to Hong Kong or any place, where you can do the shady deal and change it. The Customs office has no right; today, the law is not to prevent anybody from taking it out of the country, although it is nothing worse, nothing short of real super-protected currency. It is so easy to convert it into any form and shape. Look at the case of corrupt officials....

MR. DEPUTY-SPEAKER: Please come to the ground of legislative competence.

SHRI JYOTIRMOY BOSU: As Shri George Fernandes has said, Article 270 is offended, Article 292 is offended, the Income-tax Act has been offended, Article 14 has been offended, because it is clearly stated that the bearer bonds will be outside the taxation system altogether. Therefore....

MR. DEPUTY-SPEAKER: ... You oppose the introduction of the Bill.

SHRI JYOTIRMOY BOSU: What is the outcome of this... (Interruptions)

SHRI K. LAKKAPPA: What is this foolish.... (Interruptions).

SHRI JYOTIRMOY BOSU: It goes to the rescue of the rich. That is why, the minimum amount is Rs. 10,000 only. After ten years, this Rs. 10,000 by changing hands, accumulating premium every time it changes hand will become Rs. 50,000 and the amount of Rs. 10,000 in white with a person through the course of Indian rupee's erosion will become only Rs. 2000. This is a wonderful thing. I will cite one example. ** (Interruptions).

MR. DEPUTY-SPEAKER: Please conclude now and stick to the statement.

SHRI JYOTIRMOY BOSU: Knowing what they are, knowing the source and inspiration and strength, I do not wish to be so foolish... (Interruptions).

SHRI MOOL CHAND DAGA: Kindly see rule 72.

MR. DEPUTY-SPEAKER: Rule 72 clearly states that you can only make a statement.

(Interruptions)

SHRI K. LAKKAPPA: What he said here is all**. (Interruptions)

MR. DEPUTY-SPEAKER: You are spoiling other people also.

(Interruptions)

AN HON. MEMBER: When did Mr. Lakkappa start speaking sense, Sir?

SHRI K. LAKKAPPA: His arguments are foolish. What can we do?

SHRI SOMNATH CHATTERJEE: On a Point of order. Is ** Parliamentary or not?

SHRI MOOL CHAND DAGA: The rule says very clearly that the Member can make only a statement. Nothing more. And the same points are repeated.

MR. DEPUTY-SPEAKER: Mr. Chatterjee, I will go through the proceedings and see in what context it has been used. When you are in the Chair, you can give a ruling.

SHRI JYOTIRMOY BOSU: I don't want to live in a fool's paradise. I am only afraid that some of us are living in a fool's paradise, thinking that this Government will go in for demonetization or any such step to

really curb black money, because if you see.**

(Interruptions)

THE MINISTER OF COMMUNICATIONS (SHRI C. M. STEPHEN): May I rise on a Point of order? What is going on? I rise on a Point of order. (Interruptions) We knew that there can be some sort of accommodation like this. Therefore it is that the Members from this side did not press in with the restrictive provision; but now it is being taken as a matter of licence. (Interruptions) I have to insist upon the rules; and I will ask for a ruling from you.

There are 2 provisions which cover it, when this matter of introduction comes. I will just read from this provision. The provision is rule 72. I am again reading it:

"If a motion for leave to introduce a Bill is opposed, the Speaker, after permitting, if he thinks fit, a brief explanatory statement...."

Statement, not a speech from the Member who oppose and the Member who moves.

There are 2 things I want to emphasise: one is, what is permitted is a statement. There is a difference between a statement and a speech. If you go through these rules, there are areas where speeches are permitted, and there are areas where statements are permitted. What is permitted here is only a statement—not a speech. A statement means, a written statement can be made; and making a speech in this way is not permitted and.... (Interruptions)

SHRI JYOTIRMOY BOSU: On a Point of order.

SHRI C. M. STEPHEN: Secondly, the statement has got to be brief. Thirdly. (Interruptions)

MR. DEPUTY-SPEAKER: Let him finish.

SHRI C. M. STEPHEN: All the Members who have given notice cannot be allowed I quote from Kaul and Shakhder:

"By convention, the motion for introduction is not opposed, but there have been occasions for introduction of Government Bills were opposed in the House. The member who wishes to oppose must write in advance (before the commencement of the sitting) to the Secretary-General....

....."

Kindly listen to this part of it, Sir..

"...and if two or more members write, the Speaker calls the member, whose intimation was received first in point of time. On one occasion, the Speaker has also permitted a member other than the member who opposed the motion for introduction, to speak."

I am reading from Shakhder, "On an occasion, the names of Members from whom intimations had been received, were ballotted and the Member whose name was drawn at the first ballot, was allowed to oppose the motion for leave to introduce the Bill."

Therefore, the emphasis I am putting on this, is this: the right to oppose is only for a Member, not for Members. No. 2: the right is only for a statement. No. 3: the right is only to make a brief statement. I am submitting to you, Sir

.....(Interruptions)

SHRI JYOTIRMBOY BOSU: rose

SHRI C. M. STEPHEN: What is going on? I am on the floor of the House. I have got the floor of the House. (Interruptions) I have got the right to oppose on the Floor of the House. Therefore, I am submitting. (Interruptions) I am just bringing it to your notice. You can take your decision. But on this point of speech-making on a point of order on this there are three points I am raising.

(Interruptions)

SHRI GEORGE FERNANDES: The Speaker has got a list. He is now chal-

lenging the wisdom of the Speaker. A senior member like him, a member of the Cabinet has no business to mislead the House. (Interruptions)

SHRI C. M. STEPHEN: I am only reading. (Interruptions) I do not claim mine to be the last word and the absolute word in this matter. I am bringing it to your notice. I had just brought it to your notice. It is for you to take a decision. (Interruptions) I am emphasising..... (Interruptions) Mr. Chatterjee had asked me what the points are? (1) There can be only one member who can be allowed; (2) Only a statement can be permitted; (3) The statement has got to be brief. Even if the first statement is over-ruled, the second two remain. It is only a statement permitted and a brief statement. That provision is being violated with respect to the facts. I have just brought it to your notice. You can take any decision. (Interruptions)

SHRI GEORGE FERNANDES: I would like to speak on the point of order. It is time for lunch.

MR. DEPUTY SPEAKER: I will give my ruling.

SHRI GEORGE FERNANDES: We would like to speak on this point of order. You adjourn the House.

MR. DEPUTY SPEAKER: We adjourn the House now and will meet at 2 p.m.

13.02 hrs.

The Lok Sabha then adjourned for lunch till Fourteen of the Clock.

The Lok Sabha re-assembled after Lunch at Six minutes past Fourteen of the clock.

[MR. DEPUTY-SPEAKER in the Chair]

SPECIAL BEARER BONDS (IMMUNITIES AND EXEMPTIONS) BILL—
contd. .

SHRI JYOTIRMBOY BOSU: I was on my legs when you adjourned the House.

SHRI GEORGE FERNANDES (Muzaffarpur): I had sought your permission to speak on the point of order raised by Mr. Stephen.

MR. DEPUTY-SPEAKER: I want to give my ruling.

SHRI GEORGE FERNANDES: You cannot give your ruling unless you hear us.

MR. DEPUTY-SPEAKER: He raised a point of order. I am going to give my ruling.

SHRI GEORGE FERNANDES: I want to make my submission on the point of order he has raised before you give your ruling.

MY. DEPUTY-SPEAKER: Take one minute.

SHRI GEORGE FERNANDES: I will take a little more than a minute.

SHRI JYOTIRMOY BOSU: I was on my legs. You consult the record. when you adjourned the House, I was on my legs.

MR. DEPUTY-SPEAKER: He has raised a point of order.

SHRI GEORGE FERNANDES: We were on the point of order. Firstly, we have sought opposition at the stage of introduction of this Bill. Our opposition, as I had said earlier, is among other things on constitutional grounds. The rule is very clear. If there is opposition to the introduction of the Bill on constitutional grounds, then there shall be a full-fledged discussion. This is point No. 1. Point No. 2 is under rule 389. When Mr. Stephen got up to challenge this whole procedure of allowing a large number of members to speak, even assuming for a moment that constitutional point had not been raised—that constitutional points have been raised, I am sure you have no doubt in your mind, because under article 245, Parliament makes laws; Parliament makes laws subject to the provisions of the Constitution.

I have cited articles 270 and 292. In citing both articles, I have pointed out how there is gross transgression of these two articles of the Constitution in the context of this Bill. Therefore, even assuming for a moment that the issue was not confined to the constitutional question and there was general opposition to the introduction of this Bill, my submission is that under rule 389 of the Rules of Procedure, the Speaker is the custodian of the rules and if the Speaker came to the conclusion that looking at the gravity of this Bill, looking at the seriousness of the issues involved in this Bill, all those members who had given their names must be allowed to speak, then it is not right and proper for an hon. Member, even if he is a Minister who does not perform his duties but gets up, like a Jack-in-the-box every time he gets a change, on a point of order, even then it is not right for the Minister to get up here and challenge the decision of the Speaker to call all the other hon. members to speak. In the circumstances, you should ruled his point of order an out of order.

SHRI SOMNATH CHATTERJEE: (Jadavpur): This is a very important question because it has prompted our Minister of Communications who has successfully snapped all channels of communications in this country by total mismanagement, to take up a point of order when there is a very competent Minister to answer the debate, on the ground that no Member except one will be allowed to participate and only to make brief submission. The rule is very specific. Nobody can dispute that specific questions with regard to the legislative competence have been raised and the vires of the Bill has been challenged. Therefore, in so far the hon. Speaker called Mr. George Fernandes without imposing a time limit and without stating that no other Member will be permitted to speak on this, it necessarily means that he gave the other Members permission in view of the importance to have their limited say in this matter. Therefore, the attempt by way of a point of order to

pre-empt discussion on such important issues before the House at the stage of introduction when the rules contemplate such a debate, to stop that will have unwholesome consequences. Therefore, for the proper functioning of the Parliament such a point of order should be rejected in limini. It is a point of disorder and, therefore, you should reject it.

(Interruptions)

SHRI JYOTIRMOY BOSU: I am on a point of order.

MR. DEPUTY-SPEAKER: I am disposing of this point of order. What is your point of order?

SHRI JYOTIRMOY BOSU: Under rule 371.

MR. DEPUTY-SPEAKER: Are you raising a point of order on his point of order. I want to dispose of this point of order.

SHRI JYOTIRMOY BOSU: Please see rule 371. Its says:

"If the vote of a member in a division in the House is challenged on the ground of personal pecuniary or direct interest in the matter..."

This is a Bill which legalises black-money.

SHRI C. T. DHANDAPANI (Pollachi): How many times can a Member raise points of order?

SHRI JYOTIRMOY BOSU: I was on my legs. This is on record. I have given an example there.**

MR. DEPUTY-SPEAKER: Please do not make derogatory statement. This shall not go on record.

SHRI JYOTIRMOY BOSU:**

MR. DEPUTY-SPEAKER: This shall not go on record. Please cooperate with me. You are a senior Member. You have been a Member for three decades. You must help me. I am a new comer according to you. Do not record.

(Interruptions)**

MR. DEPUTY-SPEAKER: Rules 72 says:

"If a motion for leave to introduce a Bill is opposed, the Speaker, after permitting, if he thinks fit, brief statements from the member who opposes the motion and the member who moved the motion, may, without further debate, put the question:

Provided that where a motion is opposed on the ground that the Bill initiates legislation outside that legislative competence of the House, the Speaker may permit a full discussion thereon."

Upto this morning notices by as many as 13 Members have been received opposing the motion for leave to introduce Special Bearer Bonds (Immunities and Exemptions) Bill.

(Interruptions)**

MR. DEPUTY-SPEAKER: That will not go on record.

A number of them have also called into question the legislative competence of this House to pass this Bill.

Having regard to the provisions of Rule 72, which specifically states also that where a motion is opposed on the ground that the Bill initiates legislation outside the legislative competence of the House the Speaker has permitted a discussion thereon. This discussion has, however, to be held having regard to two basic facts, that the points relevant to the constitutionality or competence of the House in regard to the Bill may only be

brought in, for there would be a further stage for discussing other matters relating to this Bill.

I would also draw attention of the Members to the provisions of Rule 353 and request them to please abide by the provisions of that Rule and the well-established practice of the House that no allegatory, defamatory or incriminatory statement should be made by Member against any person, particularly a sitting Member of the House, unless he had given previous intimation to the Speaker and obtained permission.

I would request co-operation of all sections of the House so that we may proceed purposefully with the discussion on the motion.

SHRI JYOTIRMOY BOSU: Sir, I have quoted Rule 371, under which a person having pecuniary interest in a Bill should not vote. This black money conversion Bill very much involves a**

THE MINISTER OF COMMUNICATIONS (SHRI C. M. STEPHEN): This cannot be allowed.... (Interruptions)

SHRI JYOTIRMOY BOSU: I have not mentioned any name.

SHRI C M STEPHEN: The constitutionality and the legislative competence are the only matters that can be referred to; so, he cannot refer to any Member. Constitutional competence and legislative competence; nothing more than that. Legislative competence is the only matter.

MR. DEPUTY-SPEAKER: Come to the subject proper.

SHRI JYOTIRMOY BOSU: I am saying, since this....

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI MAGANBHAI BAROT): Sir, I rise on a point of order. You have just now said what will be the limitations.

SHRI JYOTIRMOY BOSU: Sir, I am on my legs.

MR. DEPUTY-SPEAKER: He is on a point of order.

SHRI JYOTIRMOY BOSU: Under what rule.

MR. DEPUTY-SPEAKER: That I have to ask.

SHRI GEORGE FERNANDES: If he is making a point of order, under what rule is it? ... (Interruptions). Under what rule? We cannot allow this. I am sorry.... (Interruptions) If he is on a point of order, let us know the rule.... (Interruptions) Sir, you follow the rule. You tell us under what rule is it.... (Interruptions) You cannot do this.

MR. DEPUTY-SPEAKER: You leave it to me.

SHRI GEORGE FERNANDES: We leave everything to you, but they have to be under the rules ..

(Interruptions)

SHRI MAGANBHAI BAROT: I am on a point of order.

SHRI GEORGE FERNANDES: Under what rule? The House wants to know it. You cannot just say "I am on a point of order". Under what rule?

SHRI MAGANBHAI BAROT: For-raising a point of order I need not..

MR. DEPUTY-SPEAKER: He is raising a point of order. Why don't you allow him? Let him raise the point of order.

SHRI GEORGE FERNANDES: Under what rule? It has to be under the rules. A point of order has to be under the rules or under the constitution. A Minister cannot stand up and say "I am raising a point of order". Is he a point of order? (Interruptions) It is only under the rules or under the Constitution that

**Expunged as ordered by the Chair.

[Shri George Fernandes]

he can stand up and raise a point of order. He cannot just....

MR. DEPUTY-SPEAKER: He can raise a point of order.

SHRI GEORGE FERNANDES: Under what rule?

MR. DEPUTY-SPEAKER: It is not for you to raise it. It is left to me. I may or may not ask for it.

SHRI GEORGE FERNANDES: This is not fair.

MR. DEPUTY-SPEAKER: I am allowing the point of order.

SHRI GEORGE FERNANDES: How can you do that?

MR. DEPUTY-SPEAKER: It is for me to decide. He is raising a point of order. This is all.

SHRI GEORGE FERNANDES: You must tell us the rule. We would like to know it. You have always been asking us the rule. (*Interruptions*).

MR. DEPUTY-SPEAKER: What is your point of order, Mr. Barot?

(*Interruptions*)

MR. DEPUTY-SPEAKER: You have not to ask for that rule. I have not to tell you that rule.

(*Interruptions*)

MR. DEPUTY-SPEAKER: No, no. I have allowed his point of order.

SHRI MAGANBHAI BAROT: I say if you decide every time....

(*Interruptions*)

SHRI GEORGE FERNANDES: Under what rule?

AN HON. MEMBER: Now, let the Minister state his point of order.

SHRI MAGANBHAI BAROT: Every time a Member raises on a point of order he is required to quote the section or the rule, then I may be asked to do that. Otherwise, if you ask me, it is under Rule 376; but I say, provided you ask every time when a Member asks for a point of order.

Now, Sir, I am on a point of order. Just a minute before you were good enough.... (*Interruptions*). It is on the record. You just gave a decision that the discussion on the

(*Interruptions*)

MR. DEPUTY-SPEAKER: Order please.

SHRI MAGANBHAI BAROT: Sir, you just said only a few minutes ago about the discussion on the Bill the admissibility of which shall be subject to certain condition and you said that no defamatory, incriminatory or an allegation will be made against a Member of the House particularly. We are Members of the Treasury Benches and therefore, we are also Members of the House. The hon. Member once gave a name. Second time he is generalising it and saying against all the Members of the House. It is quite contradictory to the decision you have just given to us. Let him not violate it..

(*Interruptions*)

MR. DEPUTY-SPEAKER: I would go through the proceedings, I find anything derogatory or defamatory or some allegation even against the Members on the Treasury Benches, I will take care of it. (*Interruptions*). I will go through the proceedings.

SHRI JYOTIRMOY BOSU: I am on a point of order. I am very sorry to say that you have** the House and I take any punishment that you may bestow upon me if I am proved to be wrong. You said under Rule 353 prior permission....

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MR. DEPUTY-SPEAKER: You cannot cast any aspersions.

SHRI JYOTIRMOY BOSU: All right, thou art noble.

MR. DEPUTY-SPEAKER: You should not use that word.

SHRI JYOTIRMOY BOSU: Thou art noble.

MR. DEPUTY-SPEAKER: You should not use that expression.

You are casting some aspersions on me.

SHRI JYOTIRMOY BOSU: George Fernandes says that I should say, 'Thou art noble'.

MR. DEPUTY-SPEAKER: No, no. You are casting some aspersions. Do not use those words.

SHRI JYOTIRMOY BOSU: All right, you have not led the House properly. I will read out Rule 353 where there is no provision for taking prior permission.

(Interruptions)

MR. DEPUTY-SPEAKER: Yes, you finish. Come to the subject proper. (Interruptions). Mr. Jyotirmoy Bosu, a very nice request to you. You can come and discuss with me in the Chamber. You come to the subject now.

SHRI JYOTIRMOY BOSU: I am coming to the subject. The House must move....

MR. DEPUTY-SPEAKER: I think you have forgotten the subject?

SHRI JYOTIRMOY BOSU: You should regulate the House and not take the House for a ride. It is not Parliamentary, I hope. Rule 353 does not require a Member to take prior permission of the Speaker. If he gives the names and the allegations prior to his speech-making through the Speaker to the Minister concerned, that is enough. Prior sanction is not

necessary. Kindly let it be placed on record so that the wrong things do not come on record.

SHRI K. MAYATHEVAR (Dindigul): Did you intimate?

SHRI JYOTIRMOY BOSU: I have not defamed anybody. I have only talked about....

(Interruptions)

SHRI K. MAYATHEVAR: In the same rule.... (Interruptions)

MR. DEPUTY-SPEAKER: Mr. Bosu, you come to me. The whole matter..

(Interruptions)**

MR. DEPUTY-SPEAKER: This will not be on record.

(Interruptions)**

These are all allegations. Please come to the subject proper.

(Interruptions)**

MR. DEPUTY-SPEAKER: I will not allow.

(Interruptions)**

MR. DEPUTY-SPEAKER: Extraneous things are brought in here.

(Interruptions)**

MR. DEPUTY-SPEAKER: Rule 353 clearly states:

'No allegation of a defamatory or incriminatory nature shall be made by a member against any person unless the member has given previous intimation to the Speaker and also to the Minister concerned.....'

It is something against....

(Interruptions)

MR. DEPUTY-SPEAKER: I am not allowing it.

(Interruptions)**

MR. DEPUTY-SPEAKER: You come to the subject proper.

(Interruptions)**

MR. DEPUTY-SPEAKER: All these things will not go on record.

MR. DEPUTY-SPEAKER: I have already quoted Rule 353. I quote again—

“No allegation of a defamatory of incriminatory nature shall be made by a member against any person unless the member has given previous intimation to the Speaker and also to the Minister concerned.....”

You have not given anything in writing prior to this.

(Interruptions)

You come to the subject proper. I make a special request to you

(Interruptions)

SHRI JYOTIRMOY BOSU: Have I named any person?

MR. DEPUTY-SPEAKER: Yes, you have. You have named a paper The Editor or the proprietor of the paper is not a Member of this House. How can you make allegations? Who will reply to this allegation? Therefore you cannot say.

Had you given intimation. I would have permitted.

This is with regard to the opposition to the introduction of the Bill
(Interruptions)

SHRI RASHEED MASOOD: Newspaper is not a person.

MR. DEPUTY-SPEAKER: I will not allow any allegation—defamatory or anything. He must stick to the grounds of legislative competence and constitutional issue. I will not allow any other thing.

SHRI C. M. STEPHEN: That is the only thing.

MR. DEPUTY-SPEAKER: I am not allowing any other thing. He must speak with regard to the legislative competence and constitutional issue

I am not allowing anything else.

SHRI RASHEED MASOOD: For what purpose is the Parliament?.....
(Interruptions)

MR. DEPUTY-SPEAKER: Other things will not go on record.

If Mr. Jyotirmoy Bosu wants to speak he can speak on his opposition to the introduction of the Bill.

SHRI JYOTIRMOY BOSU: I want to point out I shall be failing in my duty. Therefore, I would most respectfully and humbly submit to you...

MR. DEPUTY-SPEAKER: Please conclude early. You have more than half an hour.

SHRI JYOTIRMOY BOSU: This Bill will suffer from disability if it is challenged in the court of law. Rule 371 has been violated. A person who has pecuniary interest in the Bill has been allowed to participate to vote on the Bill. That is why I shall be failing in my duty if I do not point out to you.

I have not named by designation even. I have not named anybody. I have only named which is a part of the document in this House**

and nothing beyond that. Why are you so angry? Why should you act outside the rule, I beg of you?

MR. DEPUTY-SPEAKER: How is it relevant to this subject—to the grounds of legislative competence and constitutional issue?

Please enlighten me how this is relevant?

SHRI JYOTIRMOY BOSU: You are the father of this House.... (Interruptions).

MR. DEPUTY-SPEAKER: I want to know how all this is relevant. Please don't bring in extraneous things, come to the subject proper.

SHRI JYOTIRMOY BOSU: He is calling you** No, no. Why should I call you (*Interruptions*)

My point is, if I do not point out provisions of rule 371 to the Chair, as an hon. Member of the House I shall be failing in my duty because if this Bill is challenged in a court of law...

MR. DEPUTY-SPEAKER: May I tell you what is rule 371?

Mr. Somnath Chatterjee knows it. It says:

"If the vote of a member in a division in the House...."

SHRI JYOTIRMOY BOSU: That will come.

MR. DEPUTY-SPEAKER: It reads.

"If the vote of a member in a division in the House is challenged on the ground of personal, pecuniary or direct interest...."

SHRI JYOTIRMOY BOSU: I am pointing that out to you. You try to understand.

SHRI C. M. STEPHEN: What happened to his allegation? I would like to know what has happened about the allegation of Rs. 2 lakhs and odd. Is it on record? He made an allegation about the black money of Rs. 2 lakhs and odd, something like that.... (*Interruptions*)

SHRI JYOTIRMOY BOSU: Rs. 32 lakhs.

MR. DEPUTY-SPEAKER: I have already said that anything derogatory or defamatory will not go on record. I will go through the proceedings.

SHRI JYOTIRMOY BOSU: Why are they reducing the amount?

It is Rs. 32 lakhs. Why Rs. 2 lakhs? This is most unfair.

MR. DEPUTY-SPEAKER: Please come to the subject proper.

I will have to ask you to sit down if you do not conclude.

I will have to call the next person. Please conclude in 1 or 2 minutes.

SHRI RAM SINGH YADAV (Alwar): On a point of order, Sir, under rule 353....

MR. DEPUTY-SPEAKER: No more rule. I have asked him to conclude.

SHRI RAM SINGH YADAV: You first hear me and then you can rule it out. He is making an allegation...

SHRI JYOTIRMOY BOSU: I am on my legs. How are you regulating the proceedings of the House?

SHRI RAM SINGH YADAV: Under proviso to rule 353, the Chair has got the power, in anticipation, to prohibit any member from making any such allegation or defamatory speech. It says:

"Provided that the Speaker may at any time prohibit any member from making any such allegation if he is of opinion that such allegation is derogatory to the dignity of the House...."

MR. DEPUTY-SPEAKER: The Chair is fully aware of that rule. I am fully aware of that rule.

Mr. Bosu, you have to conclude in 2 minutes.

SHRI JYOTIRMOY BOSU: 1 minute and 59 seconds.

The late lamented Shri N. C. Chatterjee, an eminent jurist and a parliamentarian, used to say, the question of defamation arise when there is fame. Let them first establish that fame. Then only the question of defamation comes.

MR. DEPUTY-SPEAKER: Please come to the subject proper.

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SHRI JYOTIRMOY BOSU: I am coming to that. I shall be failing in my duty if I do not draw the attention of the House that there is a provision in rule 371 and if you do not take notice of that and prohibit the person concerned from voting who has got**

....(Interruptions) I take my seat and conclude.

MR. DEPUTY-SPEAKER: What he said about black money and the Paper will not go on record.

SHRI JYOTIRMOY BOSU: All right. The white pious money from the shrines which is in the** should remain on record.

MR. DEPUTY-SPEAKER: Shri Ajit Kumar Saha....not present. Shri Niren Ghosh. 2 minutes only.

SHRI NIREN GHOSH (Dum Dum): I will take 1 minute only.

MR. DEPUTY-SPEAKER: Thank you. We were once members in the Rajya Sabha. We were colleague there.

SHRI JYOTIRMOY BOSU: On a point of order, Sir. This smacks of nepotism, to say that "You were my colleague". What is this? You are favouring him.

MR. DEPUTY-SPEAKER: We were both members of the Rajya Sabha. That is what I was telling him.

SHRI SOMNATH CHATTERJEE: You cannot refer to the other House.

MR. DEPUTY-SPEAKER: I never refer to the speech of the other House.

SHRI NIREN GHOSH (Dum Dum): Sir, The Hon. Finance Minister Shri R. Venkatarman told this House once that if he could find black-money, he would catch it. So, he implied that there was no black-

money. Now, an Ordinance and legislation is being brought to legalise black-money and it is also said that the ruling party is very much interested in black-money. They thrive on black-money. They conduct the elections on black-money. The Constitution has become a besh to-day, Shri George cited the relevant Clauses which are made in order to over-ride the Constitution.

It is also true that if this unconstitutional Act is passed by Parliament and the Supreme Court strikes it down, the Parliament will be in a soup. Parliament has no authority to override the Constitution. It has to preserve the basic framework of the Constitution. It cannot override that. So, all these illegal and irrelevant bills is a shame for the country before the whole world. They are going to legalise the black-money. They are giving a seat of honour and privilege in our society to black-money. This is subversive of all that stands for democracy and democratic running of Government in this country. The Government ought to realise before bringing such a Bill that the people of this country would not allow such a Bill to come. An enormous majority of people are opposed to this Bill. The Government is flouting the will of the Constitution. Shri Jyotirmoy Bosu cited the relevant portion a 371. It is very relevant. None can be allowed to have any pecuniary interest. I say the ruling party has pecuniary interest in black-money. The ruling party should not bring out such a measure which is totally subversive of democracy.

SHRI SATYASADHAN CHAKRABORTY (Calcutta South): Sir, it is really shocking to see that Government which speaks of Satyameva Jayate has now brought forward a Bill where all the black-marketeers are attempted to be turned into Sadhus. Now, I would like to ask

**Expunged as ordered by the Chair.

the Hon. Finance Minister to quote from Shakespeare that "black deeds are better done in the dark." How is it that instead of attacking the people who have been cheating our country and who have been cheating the Government that you are now attempting to legalise this business? Was it not a promise made to the people of India that the black-marketeers would be hanged by the nearest lamp-post? Now, things have come to such a pass that they have become so powerful that they are going to hang you. It really amuses me to see that a Government, unable to control black money, is now being controlled by black money. It is now giving them legal scope to convert their black money into white. It is unparalleled in the history of any country. Any student of economics knows how, after the Second World War when there was black money in the European countries that inflation and black money was controlled by the European Government right after the Second World War. The step that was taken was to demonetise it. But here in India we find that there is no attempt at demonetisation. It is for our Finance Minister to note what happened, how the European countries controlled the inflation and black money just after the Second World War and what were the steps that were taken by the developed countries of Europe. They actually did not allow the black-marketeers to do it.... (Interruptions). I do not know when there has been this coup d'etat here. I was thinking that you controlled the House, but I find that many non-Members there are now issuing directives to me. When this coup d'etat happened, I do not know. I will conclude with one story because our....

MR. DEPUTY-SPEAKER: Let it be a short story.

SHRI SATYASADHAN CHAKRABORTY: It is a very short story.

There was a Teacher who was taking his class. He saw that some of the boys were not attentive. He went towards the boys and saw that they were looking at a picture of a cinema star, cinema actress. The teacher was thinking how to get rid of this picture, how to stop the boys from going astray. One day he went to the metropolitan city. The school was closed. He decided that he would kill the cinema actress, as otherwise the boys would be seeing the picture of the cinema actress. After three days he came back, and the boys saw that he had married that cinema actress. Now, he said, "Students, she is my wife; can you look at her picture?". Similarly, instead of banishing and killing the black money, they have married that. A beautiful wedlock of the Government with the black money is seen. With these words, I conclude.

THE MINISTER OF FINANCE (SHRI R. VENKATARAMAN): Sir, I am too old to marry.

SHRI JYOTIRMOY BOSU: Never too late; Charlie chaplin is an example.

SHRI HARIKESH BAHADUR (Gorakhpur): Sir, I oppose the introduction of his obnoxious and Black Bill which is unconstitutional and anti-national in nature. While this matter was pending in the Supreme Court, the Government should have avoided bringing forward this Bill, but Government, since they have actually no respect for the Supreme Court, did not care for it. I think, the ruling party, in connivance with all big monopoly houses, have decided to bring forward this Bill. Perhaps, they were getting some share out of that Black money.... (Interruptions)

MR. DEPUTY-SPEAKER: Order, order.

SHRI HARIKESH BAHADUR: The hon. Member appears to be the youngest member of the Youth Congress;

[Shri Harikesh Bahadur]

he is actually more than 65 years old. old.

Through this Bill, the Government is going to benefit all dishonest people of this country who are black marketeers, hoarders, profiteers and tax-evaders who did not pay taxes. What is the reason behind this—that the government is going to benefit all those persons who have been cheating the entire country? The whole nation is worried about this Bill and, therefore, this Bill should not have been brought forward.

My point is: due to this Bill more black money will be generated because such corrupt people will be given some incentives through this Bill. It is against the norms and provisions of the Constitution and, therefore, I oppose the introduction of this Bill and I request the hon. Finance Minister to withdraw this Bill.

MR. DEPUTY-SPEAKER: Very good. You have set a very good example. Shri Ram Vilas Paswan.

श्री राम विलास पासवान : (हाजीपुर) :
उपाध्यक्ष जी, सर्व प्रथम तो मैं वित्त मंत्री जी से कहना चाहूंगा कि जब मैं बोल रहा था एल० आई० सी० पर तो उन्होंने कहा था कि कैसे आप डिफेंड कर रहे हैं ? अब मैं उन से पूछता हूँ कि आप कैसे इस ब्लैक मनी को डिफेंड कर रहे हैं । मैं एक सवाल पूछना चाहता हूँ कि आप यह बतायें कि राष्ट्रीय सुरक्षा अधिनियम आपने किस के लिए लागू किया था ? हमारे लिये ? आपने उस बिल के उद्देश्य और कारण में कहा था कि जो ब्लैक मार्केटियर्स हैं, मुनाफाखोर हैं, जिन के पास काला धन है उन के खिलाफ हम इस बिल का उपयोग करेंगे ।

श्री गिरधारी लाल व्यास (भीलवाड़ा) :
बैस्ट बंगाल वाले उस का इस्तेमाल नहीं कर रहे हैं ।

श्री राम विलास पासवान : और अब आपने इन ब्लैक मार्केटियर्स से दोस्ती कर ली है और दोस्ती कैसे की ? आप जब जायेंगे खपता ले कर के तो आप को मिल जायेगा बीयरर बॉर्ड, और आप से कोई नहीं पूछेगा कि खपता कहाँ से आया । हो सकता है कि सरकार को भी उस में शेयर मिल जाय । 50 परसेंट तुम ले लो और 50 परसेंट हम ले लें । तो एक तरफ आप ने कानून बनाया कि जिस के तहत आप ने कहा कि देश में जो मुनाफाखोर, जमाखोर और काला बाजारी करने वाले हैं उन को पकड़ा जायेगा और दूसरी तरफ आप ने उन को छूट दे दी कि जिस के पास काला धन है वह उस को ह्वाइट कर ले । इसलिये एन० एस० ए० का कोई असर नहीं रह जाता और सीधे इस्तेमाल अब उन पर किया जा रहा है जो ईमानदार हैं और ईमानदारी से ह्वाइट मनी पैदा कर रहे हैं । इसलिये इस बिल का मैं विरोध कर रहा हूँ ।

दूसरे यह कि जो चोर हैं और इन्सान हैं जिस ने अभी तक ईमानदारी से सरकार के कानून को माना है और जिस ने सरकार को धोखा दिया है, देश को धोखा दिया है, उन दोनों में अब आप कोई फर्क नहीं कर रहे हैं । नतीजा यह है कि जो गलत काम करने वाले लोग हैं उन का भविष्य में मन बड़ेगा और वह देश के लिये तथा कॉन्स्टीट्यूशन के लिये भी घातक सिद्ध होगा ।

तीसरी बात यह है कि अभी आप देखें कि बहस चल रही है, अपोज किया गया है कि कॉन्स्टीट्यूशन की धारा 32, 14 और 19 इन सब का आप ने उल्लंघन करवाया है । आप देखिये कि सब से ज्यादा काला धन बम्बई में है या दूसरे बड़े शहरों में है, लेकिन वहां से काला धन नहीं निकल रहा है । निकल रहा है दिल्ली से । और मैं कहता हूँ कि सबसे ज्यादा यह बिल उन के लिये बनाया गया है जो पालीटीशियन करण्ट हैं जिन के पास काला धन है । बिजनेस मैन के पास तो

उस पैसے को लगाने के बहुत से सोर्सेज हैं, वह वो, चार परसेंट पर अपना पैसा नहीं लगावेगा। वह तो 50 परसेंट उस काले पैसے पर काम रहा है। लेकिन यह योजना तो ऐसे लोगों के लिये है जिन्होंने रखा मंत्रालय में गड़बड़ काम किया है, पेट्रोलियम मंत्रालय में गड़बड़ किया है और काला धन कमाया है जो कहीं दूसरी जगह काले धन के रूप में जमा है विदेश में। उस धन को कैसे व्हाइट करें, इसके लिये यह कानून बनाया जा रहा है। इसलिए मैं कहता हूँ कि हम लोग इसका विरोध कर रहे हैं और अंतिम घड़ी तक हम इसका विरोध करेंगे। सदन में ही नहीं हम सदन से बाहर सड़क तक इसे ले जायेंगे। आप यह न समझिए कि आपने यह पास कर दिया, आप बहुमत में हैं और जनता मान लेगी। वह मूर्ख बिजनैसमैन होगा जो एक पैसा भी जमा करेगा। आपने एक बजट पास किया है उसमें रखा है कि 1000 करोड़ तो ब्लैक मनी से आयेगा और 1500 रुपये के डेफिसिट में जाइये और 1000 करोड़ लगा दिया पहले जब कि पेट्रोल और लोहे के दाम बढ़ाये थे। क्या उसका इम्पैक्ट नहीं पड़ेगा उसका इम्पैक्ट जरूर पड़ेगा।

दूसरे 1000 करोड़ रुपये की आप संभावना कर रहे हैं कि यह काले बाजार से आप को आ जायेगा, ब्लैक मार्केटियर्स से आ जायेगा। ब्लैक मार्केटियर्स आप जैसा, हम जैसा मूर्ख नहीं है, वह एक पैसा भी जमा नहीं करेगा और जो जमा करने भी जायेगा उसको हम सबक सिखायेंगे। इसलिए मैं कहूंगा कि यह पोलिटिकली मोटिवेटेड बिल है। मैं वित्त मंत्री जी से कहूंगा कि शायद आपके दिमाग में यह बात न रही हो। मैं जानता हूँ कि आप चाहते भी नहीं होंगे, लेकिन आपके सामने लाचारी है, आप कर भी क्या सकते हैं? लेकिन आप इतना कर सकते हैं कि इसको विधवा कर सकते हैं, आप इस को इन्फ्लेक्शन की स्टेज पर मत रखिये। मैं इसका कड़ा विरोध करता हूँ।

SHRI A. K. ROY (Dhanbad): Sir, I rise on a point of order. I draw your attention to para 2 of Rule 72. I quote:

"Provided that where a motion is opposed on the ground that the Bill initiates legislation outside the legislative competence of the House, the Speaker may permit a full discussion thereon."

After hearing all the speeches it appears that you are convinced of the legislative incompetence and, as such, you are permitting a full discussion not only on the Constitutional aspects but also on its merits and demerits. And, Sir, a full discussion pre-supposes that not only those who have submitted their names but even these who become interested after hearing the discussion should also be permitted to participate. What is going on is a full-fledged discussion and those of us who have not submitted their names should also be permitted. (Interruptions)

PROF. K. K. TEWARY (Buxar): Sir, the hon. Member was saying that we are holding a 'fool' discussion. That means the views expressed by the Member on the Opposition Benches are foolish. So, by his own definition the entire discussion and the views expressed by them can be categorised as foolish because he himself has said that it is a 'fool' discussion.

MR. DEPUTY-SPEAKER: He said only 'full' and not 'fool'.

SHRI E. BALANANDAN (Mukundapuram): Sir, today is a black day in the history of Parliament. Black money which is illegally acquired against the law of the land is being attempted to be legalised. Secondly, this enactment is now being questioned before the Supreme Court whereas we are now trying to give legality to this. While doing this the hard-earned money the workers of the LIC is being looted by the Government through the LIC Act. So, I

[Shri E. Balanandan]

strongly oppose the introduction of this Bill.

SHRI ANANDA PATHAK (Darjeeling): Sir, I strongly oppose the introduction of this Bill because this Bill is going to legalise black-money into white money. Therefore, from the Constitutional as well as moral point of view I strongly oppose this Bill and I request the Finance Minister to withdraw it.

SHRIMATI SUSEELA GOPALAN (Alleppey): Sir, I oppose the introduction of this Bill.

SHRI SUNIL MAITRA (Calcutta North East): Sir, there is a Bengali proverb,—The proverb says that a man whose one ear has been chopped off will walk on one side of the road; but the man whose both ears have been chopped off will walk by the middle of the road. The shameless can not be put to shame. This shameless Government is only trying to justify the protection given to black money. This Government is only laundering the black money. The black money holders are characterised as cheats, looters, plunderers, and murderers. Here is a Government that upholds their interests and that Government can only be characterised as a Government of vested interests. I oppose the introduction of this Bill. This Government is taxing even poor agricultural labourers who are earning Rs. 3 or Rs. 4 per day and they have to pay heavily by way of excise duties when they purchase tea or sugar or medicine or cloth or other essential articles of daily life. Black-marketeers and hoarders are being afforded complete protection of their black money as a result of this Bill. Therefore, I oppose the introduction of the Bill on ethical grounds, on moral grounds and on Constitutional and legal grounds. Thank you.

MR. DEPUTY-SPEAKER: Just one sentence. Shri Mukunda Mandal. Be brief.

SHRI MUKUNDA MANDAL (Matherapur): I oppose the introduction of the Bill because this Bill will only help the blackmarketeers hoarders and dishonest traders of the country. It is said that before the elections the ruling party took some money from the blackmarketeers. That type of propaganda was there. Now you are giving this concession and benefit to blackmarketeers and hoarders and so you have brought this Bill. Your Bill will only benefit these sections of the community. That is why I oppose it. The Government's intention is to canalise black money into the main stream of the national economy. It therefore presumes or pre-supposes that the intention of the Government is good. But what this Bill will actually do, is to increase more and more of black money. The Bill says that the source of the money will not be questioned this will not check black-money. On the other hand it will only encourage blackmoney. There is no ceiling on the amount of black money which can be invested in these bonds. In other words, the ceiling is unlimited. It is almost a blank cheque which is given to them. The premium payable on redemption of the bonds will be free from Income-tax and the value of the Bonds will be exempted from Wealth-tax. Those who are law-abiding are giving taxes regularly to Government. But those who have earned black money through improper means are getting this concession by way of income-tax and wealth-tax. Sir, it is a parallel economy.

The black money is estimated at nearly Rs. 20,000 or Rs. 25,000 crores running parallel in the Indian economy. Without taking proper and effective steps to liquidate this parallel economy, the Government has bowed down to this cancerous and dangerous element. That is why I oppose this Bill and I request the hon. Finance Minister not to introduce this Bill, rather he should withdraw this Bill in the interest of the

nation and in the interest of the ruling party also.

श्री रामावतार शास्त्री (पटना) : उपाध्यक्ष महोदय, यह बेयरर बांड बिल जो इन्होंने पेश किया है मैं इसका जोरदार शब्दों में विरोध करता हूँ। मुझे संदेह है कि

कई माननीय संसद : यह गलत है।

श्री रामावतार शास्त्री : मैं यही समझता हूँ। यह संदेह हमें है और बहुत ज्यादा लोगों को ऐसा संदेह है। तो सरकार को इस को स्पष्ट करना चाहिए कि इन बड़े बड़े काला धन रखने वालों से आप को मजबूत कब से हो गई? आप तो नाम लेते हैं कभी बैलफेयरस्टेट का, कभी समाजवादी एंटे का, कभी डेमोक्रेसी का औरतरह तरह का नाम लेते हैं, लेकिन जो लोग देश के सब से बड़े दुश्मन हैं, यह काला धन रखने वालों से बड़ा दुश्मन और कान हो सकता है, इस से बड़ा दुश्मन तो सायद वहाँ हो सकता है जो हमारे देश पर हमला करने वाला हो या कभी कभी हमला करता है, लेकिन ये लोग हमारी पूरी अर्थ-व्यवस्था को तहस नहस करने में लगे हैं, इस में इन का सबसे बड़ा हाथ है और इन्हीं को आप बेयरर बांड के नाम से यह सहूलियत दे रहे हैं, इन के पैसे को स्फेद पैसे में परिवर्तित करने में मदद कर रहे हैं। इस के लिए हिन्दुस्तान की जनता आप को माफ नहीं करेगी। इस को बड़े ही बुरे परिणाम निकलने वाले हैं। इसलिए मैं इस का जोरदार शब्दों में विरोध करता हूँ और आप से निवेदन करता हूँ कि आप मेहरबानी करके इस विधेयक को वापस ले लें।

SHRI MAGANBHAI BAROT: Sir, he made a reference to the Party taking ** money. etc. This should be expunged.

MR. DEPUTY-SPEAKER: I will go through the proceedings and I shall expunge it.

SHRI RAMAVATAR SHASTRI: Why should that be expunged? Everybody collects money. Sir, that should not be expunged.

SHRI HARIKESH BAHADUR (Gorakhpur): Sir, if you are going to expunge everything, it is very bad. (Interruptions).

SHRI RAMAVATAR SHASTRI: Everybody collects money. You are collecting money from the black-marketeers. We are collecting money from the poor people. (Interruptions).

MR. DEPUTY-SPEAKER: On one occasion, when Pandit Jawaharlal Nehru was the great Prime Minister of our country, many Hon'ble Members wanted that the Congress Party should place the statement of its accounts on the Table of the House. Immediately Mr. Nehru said if every party was prepared to accept this proposal and were ready to do so, his party would also place the accounts on the Table of the House. Therefore, talking about only one party is not good.

SHRI HARIKESH BAHADUR: We are ready for that, Sir. Our party's accounts can be audited any moment. We are ready for this. I challenge the Members of the ruling party that they come forward and accept this proposal. (Interruptions)

MR. DEPUTY-SPEAKER: To say that one party is getting money and the other party is not like that is not correct and proper. Let us follow the rule and have some decorum.

(Interruptions)*

I am only saying that it is not proper to attack one political party or the other and say that this party is getting and that party is not getting this money. It is not proper;

*Expunged as ordered by the Chair.

[Mr. Deputy Speaker]

let us avoid it. It would be better that we avoid these things.

(Interruptions.)

SHRI RAMAVATAR SHASTRI: They have spent Rs. 200 crores on kisan rally. Where from did they get money? From these people only. And now they are giving concessions to these people..... (Interruptions).

PROF. K. K. TEWARY: These irresponsible charges against our money from the poor people..... (Interruptions).

MR. DEPUTY SPEAKER: What-right. I have told him.

SHRI RAMAVATAR SHASTRI: You are getting money from the moneyed people. We are getting money from the poor people.... (Interruptions).

MR. DEPUTY SPEAKER: Whatever should be told at the platforms in the public meetings is being told here. Please avoid these things. It would be better.

Shri Samar Mukherjee.

SHRI SAMAR MUKHERJEE (Howrah): Mr. Deputy-Speaker, Sir, in the Statement of Objects and Reasons of this Bill, it has been stated:

"With a view to reducing the liquidity in the economy and controlling prices and canalising for productive purposes black money which has become a serious threat to the nation, the Government decided to issue Special Bearer Bonds, 1991."

Here is an admission that black money is a serious threat to the nation and to our economy. If this admission is there, then the Government should have been very serious

in dishonouring and totally stopping accruing of black money.

The Government is supposed to be guided by the Directive Principles in the Constitution. Article 38 of the Constitution says:

"States to secure a social order for the promotion of welfare of the people.

The State shall strive to promote the welfare of the people by securing and protecting as effectively as it may a social order in which justice, social economic and political, shall infrom al the institutions of the national life."

Then, Article 37—Part IV, Directive Principles of State Policy—says:

"The provisions contained in this Part shall not be enforceable by any court, but the principles therein laid down are nevertheless fundamental in the governance of the country and it shall be the duty of the State to apply these principles in making laws.

So, what are the fundamentals which should guide the Government in bringing legislation? Article 39(c) says:

"The State shall, in particular, direct its policy towards securing—

(c) that the operation of the economic system does not result in the concentration of wealth and means of production to the common detriment."

Therefore, the main Directive Principle is that the Government should conduct its policy or enunciate laws in such a way that there is no concentration of money in the hands of a few to the detriment of the entire people.

This Bill says that this black money is a serious threat to the economy. What is black money? It is the concentration of money in the hands of the few by exploiting the common masses.

And if the Directive Principles are to be followed, the main task of the Government should be to unearth black money. Black money now amounts to about Rs. 20,000 crores to Rs. 30,000 crores. Here, the principle of the Bill is to canalize that money for productive purposes. By this Bill, Government expects that they will canalize Rs. 800 crores for the economy, by appeasing the black money owners. The Directive Principles say that this concentration should not be allowed to be there, to the detriment of the common masses. So, the Directive Principles ask the Government to be firm, to completely unearth the entire black money. Had those steps been taken Rs. 20,000 crores would have come to the possession of the Government for canalizing them for production; and that would have been much more beneficial to the common masses. But what is the policy of the Government? They are allowing them to retain Rs. 20,000 crores to Rs. 30,000 crores of money. Even supposing that this target of Rs. 800 crores is achievable, the entire rest of the money is in their possession, and that remains as a threat to our economy acting as a parallel economy, enabling black market to flourish in this country. So, this Bill is in total violation of the fundamental principles enshrined in the Constitution. It is against the spirit of the Constitution, and it is to the detriment of the common-masses. Instead of unearthing the black money, and taking the full cooperation of the people, they are now appeasing them, defending their black money by giving it some white colour. This is called 'socialism'. Only 2 days ago, the Prime Minister said that we were proceeding towards socialism. But they are creating illusions in the country. And that is

why I am totally opposed to this Bill, because it is violative of the Directive Principles of the Constitution. It is against the interests of the common people. It is defending black money; and Government is completely surrendering to them. And that is why the future of the economy is completely dark. That is why I am totally opposed to it.

MR. DEPUTY-SPEAKER: Mr. A. K. Roy. Only 2 minutes.

SHRI A. K. ROY (Dhanbad): I will highlight only one point. I will not repeat all that has been said already.

The practice of ordinance-making should be reviewed in this connection, because our hon. Finance Minister said only in the last session when this question of black money came up for discussion, that there were two ways of tackling black money people: one is to beat them, and another is to attract them. And the Government has not yet taken a decision as to what to do. That means that the question of tackling black money did not arise suddenly. It has been said that ordinance should be issued—and such steps taken—only on issues which arise suddenly and on issues which are of general interest.

If you go through those debates in the Constituent Assembly, you will find that they kept the provision for making ordinances on some non-controversial, national issues and when there is an immediate necessity suddenly—which could not be foreseen. I don't have a copy of that statement, because I did not anticipate that you will also be convinced about the unconstitutionality of allowing this discussion. But I can tell you when a Minister anticipates something. The question of black money is a permanent constituent of the fiscal policy which is handled by the ruling party. It has not suddenly cropped up. Our Finance Minister is well aware of the

[Shri A. K. Roy]

things. He made a statement and after that, during the inter-session period, suddenly wisdom dawned on him and the Ordinance became necessary; and the President of India became satisfied that a necessity had arisen to come out suddenly with an Ordinance. The President occupies the highest office. That should not be tarnished and blackened in that way. They are not only blackening the economy but the morality and everything (*Interruptions*). The President occupies the highest seat like your seat. You should not be brought into controversy. Similarly, that should not be brought into controversy.

I know the President's wish is not justiciable; it cannot be challenged in the court of law. The law is very clear in that. But it must be justifiable. I am not questioning it. On this question, the matter is pending before the Supreme Court. That point has already been referred and I do not want to repeat it. It may be that the President's wish is not justiciable; it cannot be challenged in the court of law. It may be that the majority of the Ruling Party cannot be challenged in this House, but that does not mean that the Ruling Party, which has anyhow come to power, they are allowed, they are permitted to tarnish the Treasury Benches taking the power for five years in their hands. It is not only black but a stinking Bill which will ever remain a curse to the House. I am compelled rather pained to oppose this Bill tooth and nail. Thank you.

MR. DEPUTY-SPEAKER: Now the hon. Minister.

SHRI GHULAM RASOOL KOCHAK: I also want to speak for two minutes.

MR. DEPUTY-SPEAKER: So, you will be the last speaker.

SHRI GHULAM RASOOL KOCHAK (Anantnag): I will speak without referring to the motive be-

hind the Bill. The motive can be sometimes good, bad or worse. But I think it is without the legislative competence of this House to do it. Why? Blackmarketing and hoarding is an offence under the statute still. Maybe tomorrow that may also be taken out from the statute. But so long as it is there, the income of this blackmarketing is the money that we are going to legalise here. It would be a contradiction in terms. On the one side, we are having anti-blackmarketing laws and on the other the earning of that anti-social laws is being legalised by this House. That would go against the legislation. Either we have to expunge those laws or in the presence of those laws, this house cannot have competence for passing the second legislation. Thank you.

MR. SPEAKER: Mr. Dhandapani.

SHRI C. T. DHANDAPANI: Since you have permitted all to have a full discussions on this matter... (*Interruptions*).

SEVERAL HON. MEMBERS: No.

AN HON. MEMBER: He has to oppose it.

SHRI C. T. DHANDAPANI: Not necessarily. (*Interruptions*).

AN HON. MEMBER: It is mandatory. (*Interruptions*).

SHRI K. MAYATHEVAR: He cannot impose conditions on any other hon. member. (*Interruptions*).

SHRI C. T. DHANDAPANI (Pollachi): As far as this issue is concerned, only two important points have been highlighted. One is about the pendency of a case in the Supreme Court and the other is about the benefit which is going to be availed of by the blackmarketeers, according to our members.

On many occasions—this very same House knows very well—that there was a controversial issue in regard to the nationalisation of banks as well as about the abolition of privy purses. In the same way, this Bill about the Bearer Bonds which is before us has been challenged in the court of law, and it is now before the Supreme Court. I do not want to involve the party politics, but I want to say some realities. For example, in my State of Tamil Nadu some 24,000 village officers' posts have been abolished with one stroke of the pen. This was done by an Ordinance. That Ordinance has now been challenged by the village officers. The case is pending before the Supreme Court. The State Government of Tamil Nadu are in the process of recruiting some people for the post of village officers. I would like to mention that the same political party which is opposing that move, because the case is pending before the Supreme Court, the very same political party is supporting the move of the State Government in passing the Bill. (Interruptions).

SHRI K. MAYATHEVAR (Dindigul): The Bill has already been passed. (Interruptions)

SHRI C. T. DHANDAPANI: I want to ask this one question. This is a reality. We have to face it. (Interruptions) About the blackmoney there is no doubt that it is a menace which has to be faced. There is no doubt about it. But I want to say that as far as this measure is concerned, this is the one and only one measure to arrest the black market activities. This is one of the measures of the Government to arrest the activities of the black market. We politicians know, that during the elections we accept money whether it is black or white. During elections we do not think whether it is black money or white money. (Interruptions).

SHRI K. A. RAJAN (Trichur): A point of order, Rule 72 of the Rules

of Procedure and Conduct of Business in Lok Sabha says:

"72. If a motion for leave to introduce a Bill is opposed, the Speaker, after permitting, if he thinks fit, brief statements from the member who opposes the motion and the member who moved the motion, may, without further debate, put the question:

Provided that where a motion is opposed on the ground that the Bill initiates legislation outside the legislative competence of the House, the Speaker may permit a full discussion thereon..." (Interruptions).

SHRI R. VENKATRAMAN: It says 'discussion'. (Interruptions)

SHRI K. A. RAJAN: Already full discussion has been allowed. (Interruptions).

MR. DEPUTY-SPEAKER: I have already given my ruling. (Interruptions)

MR. DEPUTY-SPEAKER: I have already given my ruling. Were you not in the House when I gave the ruling?

(Interruptions)

SHRI C. T. DHANDAPANI: Therefore, Sir,—I am concluding— (Interruptions)

Therefore, I sincerely say that this is one of the measures to curb these blackmarkeeters and to curb some of the monopolistic activities in this matter. With these words I welcome the Bill moved by the hon. Minister. (Interruptions)

SHRI R. VENKATARAMAN: Mr. Deputy Speaker, Sir, whatever others may feel, I enjoyed the discussion. It was exhilarating. In fact I was almost thrilled at the suggestion that at my age I should marry. (Interruptions.)

SHRI SATYASADHAN CHAKRABORTY: I want you to get divorced from blackmarket. (Interruptions)

SHRI R. VENKATARAMAN: Mr. Deputy-Speaker, this is an after-thought.

There are also a number of speakers who indulged in very strong language, practically bordering on abuse. I have also gone to school and I am capable of equally good language. But then the vocabulary in respect of that kind of language is very limited, so far as I am concerned. Therefore, I am not indulging in it.

The point here is very simple. Has the Parliament legislative competence to enact this particular law? So far as legislative competence is concerned, only two members made points in respect of that objection, namely, Mr. Fernandes and Mr. Somnath Chatterjee. The first point that Mr. Fernandes made is that it impinges on the revenue of the State, because money which would otherwise have gone as income-tax to the State will not be available to them and to that extent there is a certain lack of competence to enact this kind of legislation. The argument which I am going to use will be very much appreciated by Mr. Somnath Chatterjee. This Bill in pith and substance deals with borrowing. Article 292 of the Constitution governs this. In respect of borrowing, unless Parliament by law imposes a certain restriction or a limit, Government has the fullest power to go and borrow. Therefore, the objection with regard to income-tax being deprived to the States does not at all hold good, because the law in pith and substance one relating to borrowing and not relating to income-tax. As regards the second point made by Mr. Fernandes that article 292 prohibits my borrowing without limit, I wish to draw his attention to the article itself. It says:

"The executive power of the Union extends to borrowing upon

the security of the Consolidated Fund of India, within such limits, of any as may from time to time be fixed by Parliament by law...."

The Bearer Bonds have been issued under the Public Debt Act and secured on the Consolidated Fund of India. Parliament, however, has not passed any legislation placing any limit. No objection, therefore, can be raised on that account.

SHRI GEORGE FERNANDES: I am glad the Finance Minister has cited this article. The point I have made is, this article requires that you have a definite quantum or you define a quantum of money that you intend to raise as loan. What the Bearer Bonds seek to do is going in for an indefinite amount of money. If tomorrow, instead of Rs. 1000 crores, let us say, the black money hoarders suddenly become very white of heart and decide that they should unload all their black money, against your calculation of Rs. 1000 crores, they may give Rs. 10,000 crores. Does this article enable you to secure these Rs. 10,000 crores, because you are making a commitment on the Consolidated Fund of India that you will repay that money from the Consolidated Fund of India? I am assuming that this particular provision of the Constitution, "Parliament from time to time may fix the limit...."

SHRI R. VENKATARAMAN: It says "Parliament may fix the limit".

SHRI GEORGE FERNANDES: If the hon. Minister is relying on this that "Parliament may fix the limit" means that in this particular case it has not fixed any limit, I then would like to have the point debated at greater length.

SHRI R. VENKATARAMAN: I am afraid my esteemed friend has not read the article correctly. This enables Parliament to fix the total limit or ceiling in respect of borrowings by Government of India—there is a similar article in respect of States also so that even if we fix the limit from time to time, we can increase it. But so far as the present legal

position is concerned, Parliament has not in its wisdom, either during their administration or during our administration, thought fit to pass a legislation fixing a ceiling limit on the public debt. Therefore, the objection has no validity.

Having disposed of the objection as to the competence, I would now like to deal with one point which my esteemed friend, Mr. Chatterjee, has made i.e., it offends Article 14 of the Constitution. In the first place, the objection does not relate to the legislative competence. It only relates to the validity of the law. Mr. Chatterjee knows it better than anyone else here. Therefore, disposing it of purely on legal ground, I am now coming to other aspect.

Government borrows from the public at different rates and at different conditions in accordance with the needs of the Government. For instance, on 16th of February this year, Government went into market and borrowed Rs. 528 crores, which was subscribed in two hours. It fixed 7-1/2 per cent and 6.3/4 per cent etc rate of interest under certain conditions. Yesterday, I mentioned in my Budget Speech that I am going to issue a new set of National Savings Certificates for which I will give 12 per cent interest. It will double the money particularly in six years. This is another set of bonds which will be issued on different conditions and different parameters. It cannot be said that because certain loans are issued at certain conditions and certain other loans at different conditions, it offends Article 14. Actually in this case, a set of loan is raised in respect of certain types of borrowing and certain different conditions are imposed. I will not go further on this point because I do not want to disclose all my arguments for the benefit of my friend who is going to appear in the Supreme Court. So, let us not have a pre-rehearsal debate here. Suffice it for my purpose merely to say that Art. 14 is not offended.

SHRI SOMNATH CHATTERJEE: Mr. Sen has come; ask him.

SHRI A. K. SEN: I support him.

MR. DEPUTY-SPEAKER: Because you oppose it.

SHRI R. VENKATARAMAN: Mr. Chatterjee should have known it because he put the question.

There are a large number of questions about the morality of it. It is not denied by anybody that there is money circulating outside the banking system, call it black money, this money or that money. It is accepted that there is a lot of black money. Repeatedly Members from all sides of the House—this side as well as other side—have appealed to me to find a solution to this problem. It is also accepted and conceded by all the Members that it causes havoc in our economy. This black-money goes on from one scarce commodity to another exerting pressure causing inflation, scarcity and thereby it really affects the weaker and the poorer sections of society much more than the other classes.

So, the first thing which the Finance Minister has to do is to control the liquidity in the economy. Now, how do I control the liquidity in the economy, unless I withdraw from circulating a certain money which is circulating outside the banking system? If I do not withdraw this money, which is circulating outside the banking system, and immobilise it and make it not available for use in the nefarious activities of hoarders and profiteers, then, whatever I may do, whatever tax concessions I may give, whatever incentives I may offer for production, the price situation cannot be controlled.

I am very sorry that we are unable to control this black money in any other form.

SHRI NIREN GHOSH: May I suggest one method?

SHRI R. VENKATARAMAN: I know your method; it is not practicable. I

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have heard your question. I will deal with every one of your suggestions now. When so much criticism appeared in the press and outside, I did not go to the press at all and I did not defend the bearer bonds at all. Now I want to take this opportunity, Mr. Deputy-Speaker, to explain fully the case and the grounds. I will meet all the points. So, Sir, I want your indulgence and the indulgence of the House. I heard very patiently and without interruption and I expect the same courtesy.

This suggestion for the issue of bearer bonds had emanated from this House, as early as 1950, when I first came to this House, when it was not the Lok Sabha but the Provisional Parliament. It was then made by people on the other side. They used to ask Government, times without number, repeatedly, why Government are not issuing bearer bonds to absorb the liquidity in the country and thereby control the inflationary spiral in the country. Shri Chitale, a member of the Wanchoo Committee, wrote a dissenting note, in which he said that bearer bonds should be issued. Several Members of this House, as well as the other House, have said that one of the methods in which you can control the liquidity in the economy is by absorbing it through the issue of bearer bonds.

I do not think all these people are immoral. If this is one of the ways in which you can control a very vicious situation in the economy, if it is one of the lesser evils, you cannot say that it is immoral and that the people who have resorted to it have any ulterior motives. Not only that, the Government in the past had, in some form or other, resorted to a similar, if not, the same, kind of tax concessions for money which had avoided payment of taxes. What is known as the Voluntary Disclosure Scheme was started in 1951. There was another scheme in the sixties and yet another in 1975. In each one of these schemes, we gave certain concessions, saying that if you declare the tax-evaded income and pay tax on it,

you will be immune from various penalties, punishments, imprisonment etc. This is only an extension of the same principle. Another case, exactly in point, is the Gold Bond which we issued in 1965, maturing in 1980.

In respect of these gold bonds of 1965 we said, 'If gold is surrendered to Government no question will be asked as to whether it is a smuggled gold or whether it is a tax-evaded gold or any thing of that kind.' We also said that we would give 2 per cent interest on that which has been deposited to Government. We offered them immunity from all penal proceedings and we also exempted them from wealth tax, gift tax and estate duty up to particular limit.

If you substitute the word 'money' for 'gold', this is exactly *ad idem* of what had been done in 1965 under the gold bond scheme. I am surprised that people should think that I have done something which is extraordinary, which has never been done, something which has dropped from heaven or hell, whatever it is. Sir, it is a thing which had been done in another country and it has been found that it had a very salutary effect on the economy. Therefore, my submission is that this is nothing new which has been done for the first time, it has been done previously, and exactly identical gold bonds of 1965 were issued in which the same kind of immunities were offered. Only the difference was that at that time we said, 'If you bring gold whether it is smuggled gold or tax-evaded gold or any gold, it will be free from tax laws'. Now, 'You bring money....

SHRI SOMNATH CHATTERJEE: Sir, I would like to seek a clarification. Will the holders of these bearer bonds be able to raise funds against them from banks?

SHRI R. VENKATARAMAN: Yes, I will explain that also. It has been provided in the Ordinance itself.

SHRI SOMNATH CHATTERJEE: This will be taken as security by the banks?

SHRI R. VENKATARAMAN: That is right. (Interruptions). I will explain. I have got the Section. We have said that this can be use as a security for raising funds and this is, according to the laws which govern now, the issue of credit because we do not give...

SHRI GEORGE FERNANDES: How does it take care of the liquidity that you have mentioned?

SHRI R. VENKATARAMAN: Yes, I will mention that. 50 per cent or less will be given. It will not be given for any purpose, it will be given for productive purposes.

SHRI SOMNATH CHATTERJEE: Under the guidelines?

SHRI R. VENKATARAMAN: Yes, we have issued it already to the banks that under the guidelines they will be able to use it as collateral security only for productive purposes, they cannot use it for social expenditure, nor can they use it for cornering.... I am sorry I stand corrected. The provision regarding the collateral security is covered by instructions which have been issued to R.B.I. The instructions have been issued and the instructions say clearly that it can be used only for productive purposes and therefore I say that the liquidity is controlled very much. If I do not use it for productive purpose, then my purpose also will be defeated. My purpose was two-fold. One is to mop up the liquidity in the economy, to control the liquidity. The second is to channelise it for productive purposes. For the purpose of controlling I take away money through these bonds. For the purpose of channelising it, for productive purposes, the bank has taken the line that it will give such assistance and such advances as are under the credit policy available for any person who provides collateral security for such advances. Therefore, my submission is that this bond is not anything new, as I have said. It is only an extension of what we have done in the past and we have now proceeded with the bonds.

The second point which I would like to make is this.

SHRI NIREN GHOSH: Is it justified.... (Interruptions)

SHRI R. VENKATARAMAN: I am dealing with the economic issue first. I will come to the political issues afterwards. I want to end on a hilarious note. Therefore, I will reserve the political part to the last.

The second thing is, we have launched a massive programme of Rs. 97,500 crores Plan. We have to raise resources for that purpose. If we have to raise resources for that purpose, one of the ways is that money which is going into channels which could distort the economy should be transferred or diverted to channels in which Plan expenditure can be met. Therefore, taking that into account the fact that when the last voluntary disclosure scheme was introduced about Rs. 700 crores was disclosed and taking into account as it was five or six years ago, I have come to a reasonable calculation that Rs. 1000 crores would be available during this year. If Rs. 700 crores were available in 1975, Rs. 1000 crores would not be too large an amount. If I am lucky as my esteemed friend Shri George would like me to be, I get not Rs. 1000 crores but Rs. 10,000 crores I assure him that he can look forward to a Budget in which there will be all relief all the time I am incharge of it.

Well the position, is we have to take into account needs and, therefore, this is the second aspect for the purpose, otherwise what will be my position? There are three ways in which Government raises resources. One is taxation. Other is borrowings and the third is deficit financing. For deficit financing there is always a limit. If you cross that limit of deficit financing, it boomerangs on you by way of inflationary prices and it affects the vulnerable section of society more than the tax does. In fact the effect of deficit finance on society is more deleterious

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than heavy taxation. Therefore, I cannot resort to deficit financing beyond a particular point. You are aware that the other alternative, taxation has also got its limitation. With rising prices, with the rupee eroded, my limitation on the taxation is also very severe. If I were to make another Rs. 800 crores by taxation, you can very well imagine what would have been the state of my Budget.

The third alternative open to me is to raise it by borrowings and, therefore, I resorted to borrowing not only of the money which is available in the banking system which I have done, Rs. 100 crores more than what I envisaged in the Budget for 1980-81, but I also resorted to borrowing of money which is circulating outside the banking system. Purely from the economic point of view it is nothing more than the borrowing upto some date. Some hon. Members will say that I have given concessions to this black money as compared to the rates I am giving to the legal money. I would like to give some figures. If a person invests Rs. 10,000 in March and then receives at the end of 1991, Rs. 12,000. Then if you are investing in six or seven per cent tax free bonds—certificates which are now available in the National Savings Certificate Scheme, you would be getting about Rs. 20,000/-.

On the other hand, in order to get Rs 12,000 in 1991, he will have to invest in these bonds only Rs. 6000. So, when a person invests Rs. 10,000, he foregoes to the Treasury Rs 4000 already and he gets 7 per cent return after 10 years on Rs. 6,000 which works out to Rs. 12,000. Indirectly or surreptitiously collected tax on this amount is 40 per cent. I would like anybody who knows mathematics to work it out. It is 39 per cent and odd. The average rate of taxation on legal money is only 25 per cent. Therefore, the black money, as they call it, has not been given any great concession. It has not been given anything more than what they would get if they had paid the taxes

legally. On the contrary, the average rate of taxation is only 25 per cent whereas by investing in bonds, they will have to pay 40 per cent. The only advantage he gets is that he will not be hauled up in proceedings, both civil and criminal and taxation and, for this, he will have to forego 40 per cent. This is done in the interest of the nation and in the interest of the economy.

SHRI SATYASADHAN CHAKRABORTY: I want a clarification if you permit me. I accept that it is true that the Government can raise money by imposing taxes, by borrowing and by deficit finance. As you have said, deficit finance is dangerous. But is it not true that borrowing is also dangerous because in the borrowing, there is a transfer and inequality increases, because you take money from the poor as interest and you give money to the rich?

SHRI R. VENKATARAMAN: That we will discuss in the Budget discussion. That has nothing to do with the bonds.

The next point is a political argument. It was said that the ruling party is getting a lot of black money. When they said it, I think, they forgot that some of them are also ruling parties somewhere. There is one ruling party which is sitting in Opposition here in Kerala; there is another ruling party which is sitting in Opposition here in West Bengal in Tripura, in Tamil Nadu, in every place....

SHRI SOMNATH CHATTERJEE: Ruling party in relation to bonds.

MR. DEPUTY-SPEAKER: If you give a share to each State, they will not say all that; they will not oppose it also.

SHRI R. VENKATARAMAN: They will not only get a small share but they will also get a very big share by way of Plan contributions. They do not know it. Therefore, I think, the argument that this party or that party alone is going to benefit by it or it is

for political purposes is totally incorrect. I do not say anything more because this kind of attack has been made by every Opposition party....

SHRI SUNIL MAITRA: You also said the same thing when you were in the Opposition.

SHRI R. VENKATARAMAN: I have said it against you; you are saying it against me. It is a good game. I did not get annoyed. Did I ever interrupt you? I enjoyed this.

I have only one or two points to answer. My hon. friend, Shri Chakraborty, said that in Europe there was a different way of investment. I can give him information about the way in which it was done in Europe. In France, in 1952, tax evaders were assured immunity not only from prosecution but also from payment of arrears of taxes provided the concealed gains were invested before a specified date.

In Italy, a general amnesty was offered in 1966.

In Israel it was offered more than once.

It was offered also in Brazil, Philippines, Argentina, Malaysia, Pakistan, Sri Lanka (*Interruptions*)

There are two other suggestions. One is about demonetisation. Demonetisation implies that there will be much upheaval as a result of declaring a particular currency as no longer valid, and that nobody will sell his goods to the other person for at least one month and as a result the whole economy will come to a stand-still.

SHRI JYOTIRMOY BOSU: In 1945, there was demonetisation and it did not happen, Mr. Venkataraman.

SHRI R. VENKATARAMAN: Demonetisation of 1,000 rupee notes, is no demonetisation at all and if my friend

wants, I will demonetise 1 rupee notes. Is there any sense in saying that 1,000 rupee notes are demonetised? If you want to demonetise, you must demonetise 100 rupee notes and, if you do that, I will tell you that the country will go into chaos.

SHRI SOMNATH CHATTERJEE: Is the word 'non-Sensical' unparliamentary? A decision on this is pending with the Chair. The Chair will have to give a ruling on this. It is pending with the Speaker. Prime Minister has used the word 'non-sensical'. I myself used the word. Objection was taken. The ruling and decision of the Speaker is awaited on the use of the word, whether it is parliamentary or unparliamentary.

SHRI R. VENKATARAMAN: I do not want to say anything unparliamentary. If I have said it, I withdraw. I do not want any ruling on that. I want in record to be corrected as "It has no sense".

SHRI JYOTIRMOY BOSU: May I seek a clarification? Hon. Finance Minister just now stated that he is willing to demonetise 100 rupee currency notes. He has not talked about 10 rupee currency notes because if you see the currency that is in circulation in the country, you will notice that 10 rupee currency note plays a major role in the currency system. Therefore, if you really want to demonetise, you have to demonetise also 10 rupee currency note. But, Mr. Minister, you cannot demonetise that because the source of collection for political parties will dry up.

MR. DEPUTY-SPEAKER: Thank God; he said, only political parties.

SHRI R. VENKATARAMAN: Mr. Deputy-Speaker, when my hon. friend ever comes and sits on this side of the House, I must leave something for his great performance. I will leave this demonetisation to him.

SHRI JYOTIRMOY BOSU: Yes, I gladly accept the assignment.. (*Interruptions*)

SHRI R. VENKATARAMAN: For correction of record, I would not say that Government, under no circumstances, will demonetise because it should not be taken, when I have pointed out all the difficulties, that Government have foreclosed their option which they always have of doing something very drastic if a drastic situation arises...

AN HON. MEMBER: This is better.

SHRI R. VENKATARAMAN: But I must tell you that in the situation in which we are now placed, it is not an appropriate remedy.

MR. DEPUTY-SPEAKER: As one who knows Mr. Venkataraman, I know, his idea is 'Sama Beda Dana Danda'.

SHRI R. VENKATARAMAN: The next suggestion was that we could have allowed this money to be used for building houses, this and that. Here again, in the first place, if you allow them to invest this money, which have evaded taxes, in lucrative, profitable investments, it will not yield any tax revenue, but, on the other hand, we will be guilty of just what you are yourselves accusing namely, allowing the black money to come without any kind of payment, whereas in the Bearer Bonds they will have to pay 40 per cent. This is not a very important reason. But the more important reason is that, in any inflationary situation in the country, if you allow such money to be used for the purpose of buying steel, cement and all these articles, the inflation will become much greater.

AN HON. MEMBER: They are doing so.

SHRI R. VENKATARAMAN: Therefore, the black money will exert its pressure and create a much greater inflation. That is why I have said that I want to control the liquidity, to reduce the liquidity, and see that that money is immobilised. I do not want the same money to be used in such a way that it increases in circulation and

also the velocity of circulation and thereby adds to the pressure on prices. This is why we could not accept any of these things....

SHRI NIREN GHOSH: Put the members of the top 80 Houses in jail and keep them in jail till they dehoard the black money. You will then get almost threefourth of it..(Interruptions)

SHRI R. VENKATARAMAN: I am not yielding. There must be an end to everything, and there must also be an end to this debate. I think I have covered every one of these points. I shall be very happy if the House accepts my motion

MR. DEPUTY-SPEAKER: The Minister has clarified the position. I have looked into the matter as regards the question of legislative competence of the House. It is the accepted practice in Lok Sabha that the Speaker does not give any ruling on the point whether....

SHRI JYOTIRMOY BOSU: You are not making a maiden speech!

MR. DEPUTY-SPEAKER: I am making some observations. If you want, you can go without my permission.

...on the point whether a Bill is constitutionally within the legislative competence of the House or not. It is open to Members to express their view points in the matter and to address arguments for and against the *vires*. Members take these aspects into consideration while voting on the motion for leave to introduce the Bill or on any subsequent motion on the Bill.

I shall now put the motion to the vote of the House.

SHRI JYOTIRMOY BOSU: What motion, Sir.

MR. DEPUTY-SPEAKER: He has already moved.

The question is:

"That leave be granted to introduce a Bill to provide for certain immunities to holders of Special Bearer

Bonds, 1991 and for certain exemptions from direct taxes in relation to such bonds and for matters connected therewith'

The Lok Sabha divided.

Division No. 2]

AYES

[16.10 hrs.

Abbasi, Shri Kazi Jalil
 Arakal, Shri Xavier
 Bajpai, Dr. Rajendra Kumari
 Bansj Lal, Shri
 Barot, Shri Maganbhai
 Barway, Shri J. C.
 Behera, Shri Rasabehari
 Bhuria, Shri Dileep Singh
 Birbal, Shri
 Birender Singh, Rao
 Brar, Shrimati Gurbrinder Kaur
 Brijendra Pal Singh, Shri
 Buta Singh, Shri
 Chakradhari Singh, Shri
 Chandra Shekhar Singh, Shri
 Chaturvedi, Shrimati Vidyawati
 Chavan, Shri S. B.
 Chennupati, Shrimati Vidya
 Dalbir Singh, Shri
 Dennis, Shri N.
 Dev, Shri Sontosh Mohan
 Dhandapani, Shri C. T.
 Doongar Singh, Shri
 Dubey, Shri Ramnath
 Gadhavi, Shri Bheravadan K.
 Gehlot, Shri Ashok
 Jaideep Singh, Shri
 Jain, Shri Bhiku Ram
 Jain, Shri Virdhi Chander
 Karma, Shri Laxman
 Khan, Shri Arif Mohammad

Krishnan, Shri G. Y.
 Kusuma Krishna Murthy, Shri
 Lakkappa, Shri K.
 Mahajan, Shri Y.S.
 Mahendra Prasad, Shri
 Mallikarjun, Shri
 Mayathevar, Shri K.
 Mishra, Shri Ram Nagina
 Misra, Shri Nityananda
 Mukhopadhyay, Shri Ananda Gopal
 Murthy, Shri M. V. Chandrashekhara
 Murugian, Shri S.
 Nagaratnam, Shri T.
 Naidu, Shri P. Rajagopal
 Naik, Shri G. Devaraya
 Panday, Shri Kedar
 Pandey, Shri Krishna Chandra
 Panigrahi, Shri Chintamani
 Parashar, Prof. Narain Chand
 Patel, Shri Ahmed Mohammed
 Patel, Shri C. D.
 Patel, Shri Shantubhai
 Patel, Shri Uttambhai H.
 Patil, Shri A.T.
 Patil, Shri Shankarrao
 Patil, Shri Shivraj V.
 Pilot, Shri Rajesh
 Potdukhe, Shri Shantaram
 Prasan Kumar, Shri S. N.
 Quadri, Shri S.T.
 Ram, Shri Ramswaroop
 Ramamurthy, Shri K.
 Ran Vir Singh, Shri
 Ranjit Singh, Shri
 Rao, Shrimati B. Radhabai Ananda
 Rao, Shri Jagannath
 Rao, Shri Jalagam Kondala
 Rao, Shri M. S. Sanjeevi
 Rawat, Shri Harish Chandra Singh
 Reddi, Shri G. S.
 Sahi, Shrimati Krishna
 Sathe, Shri Vasant

Satya Deo Singh, Prof.
 Sebastian, Shri S. A. Dorai
 Sen, Shri A. K.
 Shailani, Shri Chandra Pal
 Shanmugam, Shri P.
 Sharma, Shri Pratap Bhanu
 Shastri, Shri Dharam Dass
 Shingda, Shri D. B.
 Shiy Shankar, Shri P.
 Singh, Dr. B. N.
 Sivaprakasam, Shri D. S. A.
 Sparrow, Shri R. S.
 Sreenivasa Prasad, Shri V.
 Stephen, Shri C. M.
 Subha, Shri P. M.
 Subburaman, Shri A. G.
 Sukhadia, Shri Mohan Lal
 Sultanpuri, Shri Krishan Dutt
 Sunder Singh, Shri
 Swami, Shri K. A.
 Tariq Anwer, Shri
 Tewary, Prof. K. K.
 Thakur, Shri Shivkumar Singh
 Thorat, Shri Bhausaheb
 Tripathi, Shri R. N.
 Tudu, Shri Manmohan
 Vairale, Shri Madhusudan
 Varma, Shri Jai Ram
 Venkataraman, Shri R.
 Venkatasubbaiah, Shri P.
 Vijayaraghavan, Shri V. S.
 Virbhadra Singh, Shri
 Vyas, Shri Girdhari Lal
 Wagh, Dr. Pratap
 Yadav, Shri Ram Singh
 Yazdani, Dr. Golam
 Zail Singh, Shri

NOES

Balanandan, Shri E.
 Barman, Shri Palas

Biswas, Shri Ajoy
 Bosu, Shri Jyotirmoy
 Chakraborty, Shri Satyasadhan
 Chatterjee, Shri Somnath
 Choudhary, Shri Saifuddin
 Fernandes, Shri George
 Ghosh, Shri Niren
 Gopalan, Shrimati Suseela
 Goyal, Shri Krishna Kumar
 Harikesh Bahadur, Shri
 Khan, Shri Ghayoor Ali
 Kodiyan, Shri P. K.
 Madhukar, Shri Kamla Mishra
 Maitra, Shri Sunil
 Mandal, Shri Mukunda
 Mandal, Shri Sanat Kumar
 Masudal Hossain, Shri Syed
 Mehta, Prof. Ajit Kumar
 Modak, Shri Bijoy
 Mukherjee, Shri Samar
 Paswan, Shri Ram Vilas
 Pathak, Shri Ananda
 Rajda, Shri Ratansinh
 Rasheed Masood, Shri
 Roy, Shri A. K.
 Saha, Shri Ajit Kumar
 Saha, Shri Gadahar
 Sarangi, Shri R. P.
 Sen, Shri Subodh
 Shannanna, Shri T. R.
 Shastri, Shri Ramavata
 Shejwalkar, Shri N. K.
 Singh, Shri B. D.
 Sinha, Shri Dharam Bir
 Tirkey, Shri Pius

Verma, Shri Chandradeo Prasad
 Verma, Shri R. L. P.
 Yadav, Shri R. P.

MR. DEPUTY-SPEAKER: Subject to correction, the result* of the Division is:

AYES—110.

NOES—40

The Motion was adopted

(Interruptions)

SHRI JYOTIRMOY BOSU: They have collected Rs. 36 crores but we have got 40 votes.

(Interruptions)

[Shri George Fernandes and some other hon. Members then left the House.]

SHRI R. VENKATARAMAN: Sir, I introduce** the Bill.

16.12 hrs.

STATEMENT RE. SPECIAL BEARER BONDS (IMMUNITIES AND EXEMPTIONS) ORDINANCE, 1981

THE MINISTER OF FINANCE (SHRI R. VENKATARAMAN): Sir I beg to lay on the Table an explanatory statement (Hindi and English versions) giving reasons for immediate legislation by the Special Bearer Bonds (Immunities and Exemptions) Ordinance, 1981.

16.13 hrs.

[SHRI SOMNATH CHATTERJEE in the Chair.]

MATTER UNER RULE 377—Contd.

(ii) PROGRAMME FOR IMPROVEMENT IN THE FIELD OF GAMES AND SPORTS.

SHRI RASABEHARI BEHERA (Kalahandi): Sir, in the field of games and sports, India is lagging behind International standards. Besides, to introduce discipline in life and to improve physical and mental condition of our young boys and girls the nation should adopt a Sports Policy which will touch the common people, both urban and rural areas and inspire our younger generation to a new vision of life.

With that end in view I urge upon the Union Government to do an organised time-bound result oriented effective follow-up programme which has to be drawn up through the National Olympic Association and its State branches. Sports and games can improve through a systematic, sustained and seriousness with scientific system with a stipulated scheme.

The Central Government should start a physical education movement throughout the country and step up the pace of allied programme for inculcating a spirit of determination and will-power of the generations to come.

The overall expenditure for sports activities in the country does not workout even to 'six paise' per head. We have not been able to involve every healthy person of the country in games and sports. Eighty per cent of our people in the country belong

*The following Members also recorded their votes.

**Introduced with the recommendation of President.

AYES: Dr. Krupasindha Bhai Sarvashree Bheekhabhai Shiv Prasad Shau Maldevji M. Odadra, Prof. Nirmala Kumari Shaktawat and Shri Virda Ram Phulwariya.

NOES: Shri Dhanik Lal Mandal.