

ditional navigation rights exercised by India and Sri Lanka in each other's water will remain unaffected. (Interruptions)

MR. SPEAKER: Later on we may have a debate on this, but not now I am not allowing any more.

Mr. Kureel.

PUBLIC FINANCIAL INSTITUTIONS LAWS (AMENDMENT) BILL

EXTENSION OF TIME FOR PRESENTATION OF REPORT OF JOINT COMMITTEE.

SHRI B. N. KUREEL: (Ramsanehigat): I beg to move:

"That this House do extend upto the last day of the first week of the next Budget Session (1975) the time for the presentation of the Report of the Joint Committee on the Bill further to amend the Industrial Development Bank of India Act, 1934, the Reserve Bank of India Act, 1934 the Industrial Finance Corporation Act, 1948 the State Financial Corporations Act, 1951, the Life Insurance Corporation Act, 1956 and the Unit Trust of India Act, 1963."

MR. SPEAKER: The question is:

"That this House do extend upto the last day of the first week of the next Budget Session (1975) the time for the presentation of the Report of the Joint Committee on the Bill further to amend the Industrial Development Bank of India Act,

1964, the Reserve Bank of India Act, 1934 the Industrial Finance Corporation Act, 1948, the State Financial Corporations Act, 1951, the Life Insurance Corporation Act, 1956 and the Unit Trust of India Act, 1963."

The motion was adopted.

MR. SPEAKER: We shall take up the next business after lunch. We adjourn to reassemble at 2.30 p.m.

13.35 hrs.

*The original speech was delivered in

The Lok Sabha adjourned for Lunch till thirty minutes past Fourteen of the Clock.

The Lok Sabha re-assembled after Lunch at Thirty Minutes past Fourteen of the Clock.

[MR. DEPUTY SPEAKER in the Chair]
Demands for Grants (Gujarat),
1974-75--Contd.

MR. DEPUTY SPEAKER: Now, we resume further discussion on the Gujarat Budget.

SHRI J. MATHA GOWDER.

*SHRI J. MATHA GOWDER (Nilgiris): Mr. Deputy Speaker, Sir, while speaking yesterday on the Budget of Gujarat State, I was referring how the Government of India have failed to take effective measures to curb the growing corruption, malpractices, black-marketing etc. in the State. Instead, the ruling party at the Centre has been trying to perpetuate its hold on the State. As an example, I would refer to the leakage of provisions of the Ordinance promulgated by the President on 6th July, 1974 regarding dividends. I do not know whether any Minister is responsible for this leakage or whether any highly placed bureaucrat is responsible for this. But the leakage of the provisions of this Ordinance has greatly helped a few monopoly firms in the State of Gujarat. I wonder how only a few big monopoly industrial firms in Gujarat were able to get prior intimation regarding the provisions of this Ordinance. The Atul Products Company, Gujarat Fertilisers, Baroda Rayon Company and Century Mills were able to disgorge their shares in the market much in advance of the promulgation of this Ordinance and they were able to make a profit of more than Rs. 50 lakhs before the Ordinance was issued. I am constrained to remark that the ruling Congress Party at the Centre would naturally take advantage of the unexpected windfall for these industrialists of Gujarat. These industrialists also must be beholden to the Tamil