

[Shri Morarji Desai]

tion, as already mentioned, Rs. 105 crores have been provided for giving fertilizer credits to States. The Central Plan also includes a provision of Rs. 28 crores for family planning. Honourable Members would like to note that in keeping with the priority we attach to agriculture and family planning, the requirements of both these as estimated at present have been provided for even at this stage when a final view on next year's Plan is not possible. For other sectors, the tentative Plan provisions now being made are indicated in the Budget documents.

Sir, I am well aware that the provisions which have now been included in the Budget for the requirements of the various Public Sector projects, the States and private industry through financial institutions are modest. At this stage, I can only say that the budgeted provisions will be reviewed to make sure that essential programmes do not suffer and quick results are obtained from investments already made or in progress. The major circumscribing factor is the availability of resources and it shall be our endeavour to explore all possible avenues of mobilising additional resources.

Our aspirations and hopes for economic well-being and a higher standard of living for millions of our people lie in accelerating the tempo of development. But this has to be done without generating further inflationary pressures, and on the basis of a realistic assessment of the resources that can be mobilized in a non-inflationary manner. Government's energies will be directed towards attaining this objective in the shortest possible time, and I propose to present a fuller picture of Government's budgetary as well as general economic policies at the time of the presentation of the final Budget in the next Session of

the Parliament. I hope and trust that in the course of the debate on the present Budget, Honourable Members would have many constructive suggestions to make about the future course of our policy. We, on our part, shall give every consideration to the criticisms and suggestions offered so that we can carve out a surer path out of our present difficulties. With this hope and assurance, I commend this interim Budget to the House.

12.05 hrs.

FINANCE BILL*, 1967

The Deputy Prime Minister and Minister of Finance (Shri Morarji Desai): I beg to move for leave to introduce a Bill to continue for the financial year 1967-68 the existing rates of income-tax with certain modifications and the existing rates of annuity deposits and to provide for the continuance of certain commitments under the General Agreement on Tariffs and Trade and the discontinuance of the duty on salt for the said year.

Mr. Speaker: The question is:

"The leave be granted to introduce a bill to continue for the financial year 1967-68 the existing rates of income-tax with certain modifications and the existing rates of annuity deposits and to provide for the continuance of certain commitments under the General Agreement on Tariffs and Trade and the discontinuance of the duty on salt for the said year".

The motion was adopted.

Shri Morarji Desai: I introduce the Bill.

12.06 hrs.

The Lok Sabha then adjourned till Eleven of the clock on Tuesday, March 21, 1967/Phalgun 30, 1888 (Saka).

*Published in Gazette of India Extraordinary, Part II, section 3, dated 20-3-67.

†Introduced with the recommendation of the President.