

[SHRI YESHWANT RAO CHAVAN] calamities. Further, interim relief announced recently for Government employees would involve an increase in the budgeted expenditure. However, Government has constantly tried to effect economies in expenditure wherever possible. Last year a general cut of 5 per cent had been imposed in respect of non-contractual and non-plan expenditures, and maximum possible restraint is being maintained this year as well.

The impact of these measures would be reflected in the fact that, during the current slack season so far (up to the third week of October) money supply has shown a rise of Rs. 121 crores, whereas there had been an increase of as much as Rs. 241 crores in the corresponding period last year. It may also be noted that, during the first half of the current financial year, Reserve Bank credit to Government showed an increase of Rs. 86 crores (as compared to Rs. 327 crores in the corresponding period last year), which shows that, by and large, budgetary expenditures have been matched by buoyancy in tax revenues and additional market borrowings.

The measures to check rising prices would be considerably reinforced if national output were to begin rising at a faster rate than has been the case in the last two or three years. A relative stagnation of industrial output has affected the overall rate of growth of output in the last two or three years. This stage has fortunately now come to an end. Industrial production in 1972 is running 7 per cent higher than in 1971, and this should make for greater availability of goods and services even though there has been some setback in agricultural production. With the rate of monetary expansion being reduced, vigorous measures being now adopted to raise rural production and to further strengthen arrangements for procurement of foodgrains, and industrial output rising, the price situation may be expected to show improvement. In fact, there are already indications of a decline in cereals prices over the last

fortnight, and the coming of the new crop into the market should help to maintain this trend.

It would be appreciated that the expansion of the public distribution arrangements has involved a massive organisational effort, particularly in terms of movement of essential commodities to drought affected and relatively inaccessible areas of the country. Similarly, the procurement machinery in the States has been geared up to ensure fulfilment of the targets laid down. State Governments have been requested to impose restrictions on the movement of kharif cereals, and also to curb speculative hoarding by traders by enforcing vigorously the Foodgrains Dealers' Licensing Order. Now that the administrative tasks have been largely tackled, a smooth flow of foodgrains from the farms to the consumers at reasonably stable prices should be facilitated. Nevertheless, there can be no place for complacency; trends in production and prices will have to be watched carefully for the next few months and further remedial action taken as and when necessary.

SHRI ATAL BIHARI VAJPAYEE (Gwalior): Copies of it may be circulated to the Members.

MR. SPEAKER: I thought after listening to the statement I would announce my decision on the adjournment motion but they are too powerful.

13.2 hrs.

DELHI SCHOOL EDUCATION BILL
EXTENSION OF TIME FOR PRESENTATION
OF REPORT OF JOINT COMMITTEE
SHRI AMARNATH VIDYALANKAR (Chandigarh): I beg to move:

"That this House do extend upto the 15th December, 1972, the time for the presentation of the Report of the Joint Committee on the Bill to provide for better organisation and development of school education in the Union Territory of Delhi and for matters connected therewith or incidental thereto."

MR. SPEAKER: The question is:

"That this House do extend upto the 15th December, 1972, the time for the presentation of the Report of the Joint Committee on the Bill to provide for better organisation and development of school education in the Union Territory of Delhi and for matters connected therewith or incidental thereto."

The motion was adopted.

DISTURBED AREA (SPECIAL

COURTS) BILL

EXTENSION OF TIME FOR PRESENTATION OF REPORT OF JOINT COMMITTEE

SHRI R. D. BHANDARE (Bombay Central): I beg to move:

"That this House do extend upto the last day of the current session, the time for presentation of the Report of the Joint Committee on the Bill to provide for the speedy trial of certain offences in certain areas and for matters connected therewith."

MR. SPEAKER: The question is:

"That this House do extend upto the last day of the current session, the time for presentation of the Report of the Joint Committee on the Bill to provide for the speedy trial of certain offences in certain areas and for matters connected therewith."

The motion was adopted.

FOREIGN EXCHANGE REGULATION BILL

EXTENSION OF TIME FOR PRESENTATION OF REPORT OF JOINT COMMITTEE

SHRI SATISH CHANDRA (Bareilly): I beg to move:

"That this House do extend upto the last day of the first week of the next session, the time for the presentation of the Report of the

Joint Committee on the Bill to consolidate and amend the law regulating certain payments, dealings in foreign exchange and securities, transactions indirectly affecting foreign exchange and the import and export of currency and bullion, for the conservation of the foreign exchange resources of the country and the proper utilisation thereof in the interests of the economic development of the country."

MR. SPEAKER: The question is:

"That this House do extend upto the last day of the first week of the next session, the time for the presentation of the Report of the Joint Committee on the Bill to consolidate and amend the law regulating certain payments, dealings in foreign exchange and securities, transactions indirectly affecting foreign exchange and the import and export of currency and bullion, for the conservation of the foreign exchange resources of the country and the proper utilisation thereof in the interests of the economic development of the country."

The motion was adopted.

COMPANIES (AMENDMENT) BILL

EXTENSION OF TIME FOR PRESENTATION OF REPORT OF JOINT COMMITTEE

SHRI NAWAL KISHORE SHARMA (Dausa): I beg to move:

"That this House do extend upto the last day of the first week of the next session, the time for the presentation of the Report of the Joint Committee on the Bill further to amend the Companies Act, 1956, the Securities Contracts (Regulation) Act, 1956 and the Monopolies and Restrictive Trade Practices Act, 1969."

MR. SPEAKER: The question is:

"That this House do extend upto the last day of the first week of