

regard to Housing Schemes has revealed that the progress has been too slow; and

(b) if so, the main reasons therefor?

The Minister of Works, Housing and Rehabilitation (Shri Mehr Chand Khanna): (a) Yes.

(b) This is mainly due to the low priority accorded to Housing Schemes by the State Governments, particularly after the Emergency.

12 hrs.

MESSAGES FROM RAJYA SABHA

Secretary: Sir, I have to report the following messages received from the Secretary of Rajya Sabha:—

(i) 'I am directed to inform the Lok Sabha that the Rajya Sabha at its sitting held on Monday, the 2nd December, 1963, adopted the following motion:—

"That this House concurs in the recommendation of the Lok Sabha that the Rajya Sabha do agree to nominate five members from the Rajya Sabha to associate with the Committee on Public Undertakings."

(ii) 'In accordance with the provisions of sub-rule (6) of rule 162 of the Rules of Procedure and Conduct of Business in the Rajya Sabha, I am directed to return herewith the Income-tax (Amendment) Bill, 1963, which was passed by the Lok Sabha at its sitting held on the 21st November, 1963, and transmitted to the Rajya Sabha for its recommendations and to state that this House has no recommendations to make to the Lok Sabha in regard to the said Bill.'

12-01 hrs.

UNIT TRUST OF INDIA BILL— contd.

Mr. Speaker: Further consideration of the following motion moved by Shri T. T. Krishnamachari on the 4th December, 1963, namely:—

"That the Bill to provide for the establishment of a Corporation with a view to encouraging saving and investment and participation in the income, profits and gains accruing to the Corporation from the acquisition, holding, management and disposal of securities, be taken into consideration",

together with the motion for circulation.

Out of 4 hours, 1 hour and 55 minutes have been exhausted.

Sari U. M. Trivedi may continue.

Shri U. M. Trivedi: (Mandsaur): Yesterday in offering my criticism on this Bill, I pointed out that this Bill was aiming at entering into business in the stock exchanges of India and, therefore, suggested that the title of this Bill should be "The Stock Exchanges Trading Corporation Bill". However, apart from the name, there are certain facts which must be taken note of.

I will draw the attention of the hon. Minister to the provisions of clause 35(1) and (2). At one place, a provision has been made this Trust shall have 10 trustees. Here it has been provided:

"No act or proceeding of the Board or of any committee of the Trust shall be questioned on the ground merely of the existence of vacancy in, or defects in the constitution of the Board or committee".

I cannot see the implication of such a provision, unless some limitation is put as to what is the minimum or