(Assignment of Legal Practitioners) rules, 1962 published in Notification 1962, under section 19 of the Geneva No. SRO 222 dated the 25th August Conventions Act, 1960. [Placed in Library, *See* No. LT-388|62]

MINERAL CONCESSION (FOURTH AMENDMENT) RULES, 1962

The Deputy Minister in the Ministry of Mines and Fuel (Shri Hajarnavis): Sir, I beg to lay on the Table a copy of the Mineral Concession (Fourth Amendment) Rules, 1962 published in Notification No. GSR 1076 dated the 11th August, 1962, under sub-section (1) of section 28 of the Mines and Minerals (Regulation and Development) Act, 1957. [Placed in Library, *See* No. LT-389|62].

MESSAGES FROM RAJYA SABHA

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

(i) "In accordance with the provisions of rule 125 of the Rules of Procedure and Conduct of Business in the Rajya Sabha, I am directed to inform the Lok Sabha that the Rajya Sabha, at its sitting held on the 30th August, 1962, agreed without any amendment to the Atomic Energy Bill, 1962, which was passed by the Lok Sabha at its sitting held on the 20th August, 1962."

(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 Appropriation (No. 4) Bill, 1962, which was passed by the Lok Sabha at its sitting held on the 21st August, 1962, 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."

(iii) "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 Appropriation (Railways) No. 4 Bill, 1962, which was passed by the Lok Sabha at its sitting held on the 21st August, 1962, 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."

12.29 hrs.

ELECTRICITY (SUPPLY) AMENDMENT BILL*

The Minister of State in the Ministry of Food and Agriculture (Dr. Ram Subhag Singh): Sir, on behalf of Hafiz Mohammad Ibrahim, I beg to move for leave to introduce a Bill further to amend the Electricity (Supply) Act, 1948.

Mr. Speaker: The question is:

"That leave be granted to introduce a Bill further to amend the Electricity (Supply) Act, 1948.

The motion was adopted.

Dr. Ram Subhag Singh: I introduce the Bill.

WAREHOUSING CORPORATIONS BILL*

The Minister of Food and Agriculture (Shri S. K. Patil): Sir, I beg to move for leave to introduce a Bill to provide for the incorporation and regulation of Corporations for the purpose of warehousing of agricultural produce and certain other commodities and for matters connected therewith.

Mr. Speaker: The question is:

"That leave be granted to introduce a Bill to provide for the incorporation and regulation of Cor-

*Published in the gazette of India, Part II, Section 2, Dated 3-9-62.

[Mr. Speaker]

porations for the purpose of warehousing of agricultural produce and certain other Commodities and for matters connected therewith."

The motion was adopted.

†**Shri S. K. Patil:** I introduce the Bill.

12·30 hrs.

RESERVE BANK OF INDIA (AMENDMENT) BILL—*Contd*

Mr. Speaker: The House will now take up further consideration of the following motion moved by Shri B. R. Bhagat on the 31st August, 1962, namely:—

> "That the Bill further to amend the Reserve Bank of India Act, 1934 and to make certain consequential amendments in the State Bank of India Act, 1955, be taken into consideration."

Time allowed was two hours; 1 hour and 25 minutes have already been taken and there are 35 minutes left. Shri Abdul Wahid may kindly continue his speech.

Shri T. Abdul Wahid (Vellore): Sir, as I had said the other day, this is a very welcome measure. It enables the banks to give long-term credit to exporters. On this occasion when this Bill is intended to give more financial facilities to exporters I would make a few more suggestions.

I suggest that the quantum and conditions of financial accommodation to the export industries should be made very liberal. I also suggest that the margin on hypothecation of goods should be instructed to charge the more than 20 per cent. The banks should be instructed to charge the minimum rate of interest from export industries and export business houses so that the cost of export goods may be kept as low as possible. I want that industries which purely cater for exports should be given as much of long-term finances as possible so that they can modernise and mechanise their industries in order to reduce the cost of production.

These measures will help most of the big export industries and export business houses. I suggest that some measures should be taken to help the small exporters also who are groaning under heavy interest charges which they have to pay to people from whom they borrow money or to whom they consign or sell their goods. I suggest that banks may be instructed to advance loans to small-scale exporters so that they can at least prosper.

These are my few suggestions.

The Deputy Minister in the Ministry of Finance (Shri B. R. Bhagat): Mr. Speaker, Sir, I am very grateful to hon. Members who participated in this debate and have given full support to this measure. Some of the hon. Members raised some points and I would like to reply to them.

Shri Kar said that the Governor and the Deputy Governor of the Reserve Bank should be wholetime officers as provided in the present Act governing the Reserve Bank of India. He objects to the amendment that we are seeking, namely, that they can undertake some functions which are in the public interest and which may not be connected with the Reserve Bank at the request of Central and State Governments. He said that during the decade the functions of the Governor and the Deputy Governor have increased and have become diversified. They have not remained standstill. I agree with him entirely, but the point is that the present provision is absolutely rigid. There may be some functions like an important enquiry or an important work which the Central or the State Government may request them to undertake but because legally it is not a part of their

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†Introduced with the recommendation of the President.