

**Mr. Speaker:** The question is:

"That the Enacting Formula, as amended, stand part of the Bill."

*The motion was adopted.*

*The Enacting Formula, as amended, was added to the Bill.*

*The Title was added to the Bill.*

**Pandit G. B. Pant:** I beg to move that the Bill, as amended, be passed.

**Mr. Speaker:** The question is:

"That the Bill, as amended, be passed."

*The motion was adopted.*

#### RE MOTION ON ADDRESS BY THE PRESIDENT

**Mr. Speaker:** I want to make a small announcement before the House adjourns.

Members are aware that there will be a separate debate on the international situation. As Members will have ample opportunity to raise matters relating to foreign affairs in the course of those discussions, I would suggest that they may not refer to these matters during the discussion on the Motion of Thanks on the President's Address. I would also suggest that no amendments relating to these matters may be tabled by Members in connection with the Motion of Thanks.

Members are also aware that within a few days there will be a discussion on the Budget. Detailed matters relating to economic and financial position will be raised during those discussions. In the circumstances, those details may not be referred to during the course of discussion on the Motion of Thanks.

The discussion may, therefore, be confined to other matters referred to in the President's Address.

I take it that the House agrees with these suggestions.

**Mr. Speaker:** The work on the agenda is over now. The House will now stand adjourned to meet again at 5 p.m. today for the Budget.

13-14 hrs.

The Lok Sabha then adjourned till five of the clock.

The Lok Sabha re-assembled at Five of the Clock.

[MR. SPEAKER in the Chair.]

#### GENERAL BUDGET, 1957-58

**Mr. Speaker:** The Finance Minister.

**The Minister of Finance and Iron and Steel (Shri T. T. Krishnamachari):** Sir, I rise to present the budget of the Central Government for the year 1957-58. In 1952, under similar circumstances, my predecessor presented an interim budget. Its main purpose is to place before Parliament, an account of the finances of the Central Government for the current year and to obtain from the House a vote on account to meet Government's expenditure until the new Parliament considers the budget again.

The White Paper, on the budget which is being circulated separately attempts to give a review of major economic developments during the year. It is, therefore, not necessary for me to cover the whole ground over again.

The year under review has been a year of some strain from the point of view both of internal and of external resources. Domestic prices as well as the balance of payments have been under pressure, mainly as a result of the growing tempo of developmental activity. The decline in agricultural production in 1955-56 and external factors, such as the closure of the Suez Canal have added to the strain on the economy. The White Paper mentions the various measures we have taken in the last few months to bring the situation under control, and I have every hope that these measures will prove effective in due course.