

[Shrimati Renu Chakravarty]

place before us more or less tentatively the total business that is coming before the House this session. No new Bills are being proposed. It is only natural that we should know at the Business Advisory Committee meeting what will be the time allocation required. I see absolutely no urgent necessity for having brought forward this sort of a proposal before the House without bringing it before the Business Advisory Committee.

Shri Satya Narayan Sinha: How many times should I make this point clear that the time allocation has been decided by the Business Advisory Committee? On the calculation of the time allocated by the Business Advisory Committee I have made this statement.

Mr. Speaker: We have heard enough. So far as this matter is concerned, the hon. Minister says that he has calculated the time for all the Bills which the hon. Minister wants to place before the House and get through in this session. He must have calculated, and it is a question of arithmetic according to him. Anyhow he is willing that we may find ways and means to get through this work even without the extension. That is what evidently the hon. Members feel on the other side, that if the Business Advisory committee meets, it may take stock of the situation and then try to find out if in the time already allotted all this matter cannot be finished, and if necessary, of course, they will be willing to sit or make other suggestions.

So far as tomorrow is concerned, I would like to have a sitting tomorrow. Let us see for the other weeks. If tomorrow passes, even if we should come to the conclusion that tomorrow will be necessary, we would have lost tomorrow. Tomorrow we shall meet and then let us consider tomorrow afternoon at 4 O'clock. Let there be a meeting of the Business

Advisory Committee from 4 to 5 p.m. In the meanwhile the hon. Minister will place before the Business Advisory Committee any further Bill or any other matter which has to come before the House in this session, so that we may have a comprehensive view of the whole business, and then try to adjust the time.

Shri T. B. Vittal Rao (Khammam): What will be the time for tomorrow's sitting?

Mr. Speaker: Of course, normal, as usual 11 to 5.

Shri T. B. Vittal Rao: Eleven to four. There is no Question Hour.

Mr. Speaker: If there is no Question Hour, then we again one more hour.

The Minister of Finance and Iron and Steel (Shri T. T. Krishnamachari): May I make a submission? I have got a National Development Council meeting to attend to which all the Chief Ministers are coming. Tomorrow I shall be most of the time there. I am suggesting if the Chair is pleased, it might not take up the discussion of the Finance Bill tomorrow and on Monday.

Mr. Speaker: I have the least objection, but is there sufficient work for tomorrow?

Shri Satya Narayan Sinha: Other things we will take up.

Mr. Speaker: Very well.

BANKING COMPANIES (AMENDMENT) BILL.*

The Minister of Finance and Iron and steel (Shri T. T. Krishnamachari): I beg to move for leave to introduce a Bill further to amend the Banking Companies Act, 1949.

*Published in the Gazette of India dated 7-12-56, pp. 1061-73.

Mr. Speaker: The question is:

"That leave be granted to introduce a Bill further to amend the Banking Companies Act, 1949."

The motion was adopted.

Shri T. T. Krishnamachari: I introduce the Bill.

**FINANCE (NO. 2) BILL AND
FINANCE (NO. 3) BILL—contd.**

Mr. Speaker: The House will now take further consideration of the following motions moved by Shri T. T. Krishnamachari on the 5th December, 1956:

(1) "That the Bill to increase or modify the rates of duty on certain goods imported into India and to impose duties of excise on certain goods produced or manufactured in India and to increase the stamp duty on bills of exchange, be taken into consideration."

(2) "That the Bill further to amend the Indian Income-tax Act, 1922, for the purpose of imposing a tax on capital gains and for certain other purposes and to prescribe the rate of super-tax on companies for the financial year 1957-58, be taken into consideration."

Discussion on both the Bills will continue. Time allotted is 8 hours 30 minutes. Time taken 13 minutes. Balance available 8 hours 17 minutes.

The hon. Minister.

The Minister of Finance and Iron and Steel (Shri T. T. Krishnamachari): I have finished my speech.

Shri Tulsidas (Mehsana—West): Before we proceed with the consideration of this Bill, I would like to refer particularly to my motion with regard to referring this Bill to the Select Committee.

Mr. Speaker: Which one? We have not yet come to that Bill. It is the third Bill.

Shri Tulsidas: Yes. We are taking up both the Bills together.

Shri N. C. Chatterjee (Hooghly): That was decided.

Shri Tulsidas: I would like to raise, if I may use the phrase, a point of order or a point of clarification.

Mr. Speaker: Has he given notice of the motion?

Shri Tulsidas: Yes, I have given notice, and I am moving the motion to refer the Bill to a Select Committee.

Mr. Speaker: Let him make the formal motion.

Shri Tulsidas: I beg to move:

"That the Bill referred to a Select Committee consisting of Pandit Thakur Das Bhargava, Shri Tek Chand, Shri G. L. Bansal, Shri R. R. Morarka, Shri T. S. Avinashilingam Chettiar, Shri C. D. Pande, Shrimati Tarkeshwari Sinha, Dr. Ram Subhag Singh, Shri Fulsinhji B. Dabhi, Shri Jhulan Sinha, Shri H. C. Heda, Shri Bhagwat Jha 'Azad', Shri Shree Narayan Das, Shri A. M. Thomas, Shri C. C. Shah, Shri K. S. Raghavachari, Shri B. Ramachandra Reddi, Shri N. C. Chatterjee, Shri Frank Anthony, Shri T. T. Krishnamachari, and the Mover, with instructions to report by the 17th December, 1956."

This is in respect of Finance (No. 3) Bill.

Shri T. T. Krishnamachari: I wonder if the hon. Member realises that the House rises on the 21st and the Bill should go to the other House also.

Shri N. C. Chatterjee: You can accelerate the date if you want.

Shri Tulsidas: I am only mentioning this because I would like to have your guidance in this matter. I am appealing to you as the custodian of the rights and privileges of this