

[Shri Kanungo]

from India and the traders at Bombay were reported to be unable to make effective use of the Cochin market to any appreciable extent. With the emergence of the U.S.S.R. and other East European countries in recent years as important buyers of pepper, export deals were entered into in big lots and as the Cochin market had a limited absorbing capacity for such large orders, there was a need for the establishment of a second market. There was also need for broad-basing the market and strengthening its risk-taking capacity. A second market in Bombay might also tend to give a measure of strength and stability to the Cochin market by providing operators in Cochin an avenue to cover their extra risks and thus enabling them to absorb larger orders.

3. In the light of these facts, Government are inclined to accept the views of the Forward Markets Commission and to establish a market at Bombay on a trial basis for one year. No recognition has yet been granted to any association to start forward trading in pepper at Bombay.

Shri A. K. Gopalan: May I know how this will affect the producers in Kerala and also fluctuation in the price of black pepper?

Shri Kanungo: The Forward Markets Commission's recommendations are that the establishment of a market in Bombay will reduce the fluctuations in prices.

12.19 hrs.

EVACUEE INTEREST (SEPARATION) AMENDMENT BILL

Mr. Speaker: The House will now take up further consideration of the following motion moved by Shri Mehr Chand Khanna on the 20th August, 1960, namely:

"That the Bill to amend the Evacuee Interest (Separation)

Act, 1951, as passed by Rajya Sabha, be taken into consideration."

Shri Mehr Chand Khanna may now continue his speech.

The Minister of Rehabilitation and Minority Affairs (Shri Mehr Chand Khanna): I understand that Members are anxious to discuss the Draft of the Third Five Year Plan. In that case, I have no objection to this Bill being allowed to stand over till that discussion is over. I leave it to the House.

Shri Tangamani (Madurai): The time fixed for it is only half an hour.

Mr. Speaker: Is it the pleasure of the House that this Bill may stand over to some other time?

Hon. Members: Yes.

Mr. Speaker: Then, let us take up the next item.

12.21 hrs.

MOTION RE: DRAFT OUTLINE OF THIRD FIVE YEAR PLAN

Mr. Speaker: Shri Nanda may move the motion standing in his name.

The Prime Minister and Minister of External Affairs (Shri Jawaharlal Nehru): Mr. Speaker Sir, May I move that motion?

I beg to move:

"That the Third Five Year Plan—A Draft Outline laid on the Table of the House on the 1st August, 1960, be taken into consideration."

I confess that I feel as if I was carrying rather a heavy burden in moving this motion for consideration by the House. Even this Draft Outline is an outline only, but it covers