

का काम है अपनी अपनी कांस्टीट्यूएन्सी में जा जा कर लोगों को बतलावें ।

श्री न० ला० द्विवेदी : सरकार ने १४ कैरट सोने के जेवर बनाने की व्यवस्था की है । लेकिन सुनार लोग १४ कैरट का जेवर बनाना नहीं जानते । क्या सरकार ने उन को इस की विधि सिखाने का कोई प्रयत्न किया है ?

श्री मोरारजी देसाई : वे बनाना जानते हैं मगर कहते नहीं और जो जानना चाहते हैं उन को तालीम देने के लिए व्यवस्था की जायगी लेकिन वह पहले कहें तो कि हम जानना चाहते हैं । उसी के बाद कोई व्यवस्था हो सकती है । अभी तो उन को लोगों ने चढ़ा रखा है ।

**Shri Kajrolkar:** What steps do Government propose to take to stop irregular dealing in the purchase or resale of gold by goldsmiths dealing with ignorant people in rural areas?

**Shri Morarji Desai:** This control order will exactly take care of that in the country.

#### Emergency Insurance Scheme

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 \*306. { **Shri P. R. Chakraverti:**  
           **Shri Morarka:**  
           **Shri Berwa Kotah:**  
           **Shri Daji:**  
           **Shri Dharmalingam:**  
           **Shri Basappa:**  
           **Shrimati Sharda Mukerjee:**  
           **Shri Himatsingka:**

Will the Minister of Finance be pleased to state:

(a) the prescribed mode of valuation of insurable property under the Emergency Insurance Scheme;

(b) whether the insurable value would be related to the market value of the property; and

(c) if so, in cases of items which have no recognised market value,

how the replacement cost would be determined?

**The Deputy Minister in the Ministry of Finance (Shri B. R. Bhagat):** (a) to (c). A statement is laid on the Table of the House. [Placed in Library, See No. LT-919/63].

**Shri P. R. Chakraverti:** In view of the fact that the rate of depreciation is expected to be counted in terms of the rate for income-tax purposes may I know how far the latter rate, the rate for income-tax purposes, has been affected in the period of the emergency?

**Shri B. R. Bhagat:** There has been no change in the rate allowed for income-tax purposes. It has only been stated that the depreciation prescribed for income-tax purposes should be regarded as the maximum permissible rates.

**Mr. Speaker:** Shri Daji.

**Shri P. R. Chakraverti:** I am asking how far that rate used for income-tax purposes has been affected.

**Mr. Speaker:** Shri Daji.

**Shri Daji:** What are the terms on which it is worked out? Is it given to the insurance companies? Are any tenders invited before giving it to them?

**The Minister of Finance (Shri Morarji Desai):** This is a Government company. There is no question of any terms; it is only on cost basis.

श्री बरवा कोटा : इस योजना के कितने ऐसे केसेज हैं जिन के मूल्यांकन के बारे में निर्णय नहीं लिया गया है ?

श्री ब० रा० भगत : ऐसे कोई केस नहीं हैं । जो एप्लाइ करते हैं उन के बारे में देखा जा रहा है और इस काम को तेजी से आगे बढ़ाया जा रहा है ।

**Shri Tyagi:** What is the estimate of the annual premia which would be

received all over India, and in case there is no emergency how will that fund be disposed of ultimately?

**Shri Morarji Desai:** During the first quarter the income that has been received is Rs. 9 crores. That is the premium received; that is the criterion. Therefore, at that rate, it will be Rs. 36 crores. But I am proposing to reduce it in view of the danger being less now. If it increases it will be increased again. Therefore, I cannot give the complete estimate just now.

**Shri Tyagi:** I further wanted to know how it will be disposed of in case there is no emergency at all in due course?

**Shri Morarji Desai:** It will certainly be disposed of by merging it in the Consolidated Fund.

#### Gold Prices and Gold Smuggling

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Shri Vidya Charan Shukla:  
 Shri Shree Narayan Das:  
 Shri D. C. Sharma:  
 Shri P. R. Chakraverti:  
 Shri Harish Chandra Mathur:  
 Shri M. L. Dwivedi:  
 Shrimati Savitri Nigam:  
 Shri S. C. Samanta:  
 Dr. Mahadeva Prasad:  
 Shri Heda:  
 Shri Raghunath Singh:  
 Shri Bade:  
 Shrimati Maimoona Sultan:  
 Shri J. B. S. Bist:  
 Shri Berwa Kotah:  
 Shri Subodh Hansda:  
 Shri Y. S. Chaudhary:

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Will the Minister of Finance be pleased to state:

(a) the level at which the gold prices have been brought down since the promulgation of Gold Control Order; and

(b) the further measures Government propose to take to achieve their aim to stop gold-smuggling into the country?

**The Deputy Minister in the Ministry of Finance (Shri B. R. Bhagat):** (a) Gold was quoted at Rs. 129.90 per ten grammes on August 29, 1962, but since then prices have fallen appreciably, and the latest quotations are around Rs. 96.

(b) It is not possible at this stage to indicate the further action which Government is likely to take.

**Shri Vidya Charan Shukla:** Are the Government considering the feasibility of putting a ceiling on the possession of ornaments of greater purity than 14 carat in order to prevent the smuggling of gold more effectively?

**Shri B. R. Bhagat:** Part (b) of the reply takes care of that. We cannot give any specific answer at this stage.

**Shri Vidya Charan Shukla:** I seek your protection. I would like to know...

**Mr. Speaker:** The Finance Minister said yesterday that there are certain further steps that he proposes to take and this might be one of those steps that are being contemplated. So, how can that be disclosed?

**Shri Vidya Charan Shukla:** What are the measures that have been adopted or are going to be adopted to strictly regulate the working of gold refineries and gold ornament manufacturing shops to see that they are not enabled to utilise the smuggled gold?

**The Minister of Finance (Shri Morarji Desai):** They are asked to keep accounts and asked to show from whom they have bought and what they have done with it, and if anything wrong is found, the whole thing is to be forfeited and they will be sent to jail for seven years.

**Shri Indrajit Gupta:** May I know if the amount of gold which has come into Government's possession through investment in gold bonds has been up to expectation and whether there