

(viii) **Need to provide royalty at increased rates on crude oil to Gujarat**

[Translation]

SHRI NARANBHAI JAMLABHAI RATHVA (Chhota Udaipur) Mr Speaker, Sir, the Government of Gujarat had requested the Central Government to increase the rates of royalty on crude oil and the latter had increased the rates of royalty between 1 4 87 and 31 3 91. The amount which became due was to be paid to the Government of Gujarat and the rates of royalty were to be revised again by 1 4 90. The State Government took up this matter with the Central Government number of times and a Committee was also set up by the Central Government for this purpose. This Committee informed the Government of Gujarat that the Central Government had been apprised of the views of the Committee on 1 11 91. Since then the matter has been repeatedly taken up by the Gujarat Government with the Central Government, but till date the matter has not been reviewed by the Central Government. As a result of this, the Government of Gujarat is suffering huge losses.

Therefore, I would like to request the Central Government to take an early decision in this regard, so that the Government of Gujarat is benefited.

[English]

MR SPEAKER The House stands adjourned to meet again at 2 15 p m

13.07 hrs

The Lok Sabha then adjourned for

Lunch till fifteen minutes past Fourteen of the Clock

The Lok Sabha re assembled after Lunch at twenty two minutes past Fourteen of the Clock

[MR DEPUTY SPEAKER *in the Chair*]

STATUTORY RESOLUTION RE DISAPPROVAL OF THE SECURITIES AND EXCHANGE OF INDIA ORDINANCE

AND

SECURITIES AND EXCHANGE BOARD OF INDIA BILL*

[English]

MR DEPUTY SPEAKER The House will now up items Nos 7 and 8 together Shrimati Geeta Mukherjee

SHRIMATI GEETA MUKERJEE (Pānskura) I beg to move

"That this House disapproves of the Securities and Exchange Board of India Ordinance 1992 (Ordinance No 5 of 1992) promulgated by the President on the 31st January 1992

Honourable Deputy Speaker Sir the Principal reason for my moving this statutory Resolution is that I do not think that an ordinance was necessitated. Whatever the Government wanted to do they can very well do it through a regular Bill. The Statement of Objects and Reasons in justification of the Ordinance, says

"As Parliament was not in session and there was an urgent need to