

SHRI RAM NAIK (Mumbai North) : Mr. Deputy Speaker, Sir, the issue which I was raising yesterday, has become more serious today. The issue pertains to the sensitive index of Mumbai Stock Exchange. It has touched the lowest point of 2745 during the last three years. This downfall of the sensitive index is very serious and can be seen as a dangerous signal of country's economic condition. When this Government came into power in June, 1996, the sensitive index was 4131 point and now it has touched 2745 points yesterday which means there is a fall of 1386 points in sensitive index. It is creating doubt in the minds of small investors and they are almost afraid and nobody is showing his interest in share market the financial institution of the Government. It is being observed that foreign financial institutions are playing some game in it. The situation has become so grim that the daily turn over of Mumbai Stock Exchange which generally used to be 15 hundred crores, has fallen to seven hundred crores i.e. below fifty percent. Sir, please see the headings of today's dailies...

[English]

In this regard, today's edition of The Indian Express says, 'Sensex tumbles to its lowest in three years'; The Hindustan Times says, 'Sensex falls' and The Times of India says, 'Sensex dips further'.

[Translation]

I, therefore, demand that the hon. Finance Minister should make a statement on this serious situation and I also demand that there should be a discussion in the House on deteriorating state of economy of the country. I have worked in Joint Committee on Security Scam. It is being doubted whether another security scam is not taking place. Therefore, I demand that the hon. Finance Minister should make a statement in this regard and a discussion should be held in the House on today's state of economy.

[English]

SHRI SYDAIAH KOTA (Narsaraopet): Mr. Deputy-Speaker, Sir, the rail track along the coast of Andhra Pradesh has been swept away by recent cyclonic floods.

This has become a regular phenomenon every year resulting in heavy economic loss to the nation.

So, the Government must think of an alternate line to the interior of the sea coast.

So, I suggest an alternative line from Nadikudi to Venkatagiri via Vinukonda, Darsi, Podili and Kanigiri. This would be an alternative to the coastal railway line. Moreover, this proposed line would cover backward areas in the district of Guntur, Prakasam and Nellore. So, I would suggest that the Government should take up the matter and lay a new line to serve as an alternative line to the coastal railway line from Madras to Vijayawada.

[Translation]

DR. M.P. JAISWAL (Bettiah) : Mr. Deputy Speaker, Sir, I would like to raise an important question in the

House regarding Bagaha-Chhituni Rail bridge linking Bihar and Uttar Pradesh. A Railway overbridge was constructed at that place and a bridge on road was also being constructed along with that. The pillars of the bridge have already been constructed but the Ministry of Railways has stopped the construction of bridge. I, through you, would like to inform the hon. Minister of Railways, present in the House that the Government of Bihar has released Rs.18 crore out of its total contribution of Rs.22 crore and the Government of Uttar Pradesh has released its full contribution of Rs.18 crore for the contribution of the bridge but the Ministry of Water Resources, Government of India did not release its contribution of Rs.22 crore so far. I request the hon. Minister of Railways, present in the House to use his good offices to press the department of Water Resources to make available Rs. 22 crore immediately so that the construction of this important bridge linking Uttar Pradesh and Bihar can be completed soon. He should give assurance in the House for early completion of the said bridge ... (Interruptions) I request the hon. Minister of Railways, present in the House to make a statement in the House. Sir, the hon. Minister of Railway is ready ... (Interruptions) He himself hails from Bihar

[Translation]

MR. DEPUTY SPEAKER: You have made your point. I won't prevent the Minister from speaking on the subject if he wishes to.

THE MINISTER OF RAILWAYS (SHRI RAM VILAS PASWAN): Hon'ble Minister has rightly stated that Bagaha-Chihitauri Rail-Road bridge is a very important bridge connecting Uttar Pradesh and Bihar. The Ministry of Railways has discharged its responsibility. As you are well aware that the Government has a collective responsibility. So far as the Ministry of Water Resources is concerned, earlier when the Ministry was under the charge of Shri Gujral, a letter was sent by the Ministry of Railways. Later on when the charge of the Ministry was handed over to Shri Janeshwar Mishra, we wrote to him also and I personally made a request that since this is a very important route, the sanction should be accorded as soon as possible. I request the Minister once again. Even it would be better if Hon'ble Member also speaks to him about it.

DR. M.P. JAISWAL : Please have the proposal passed in the Cabinet meeting. After all, you are the leader of the House.

SHRI RAM VILAS PASWAN : This is not a Cabinet matter. It pertains to one Ministry only.

SHRI RAM SAGAR (Barabanki) : Mr. Deputy Speaker, Sir, Lucknow is the capital of Uttar Pradesh. All the trains and buses starting from Lucknow and proceeding towards various destinations throughout Northern India pass through my constituency i.e. District Barabanki. After Lucknow, Safedabad is the second Railway crossing where traffic remains jammed for hours together.