

**Title:** Regarding Foreign Exchange Management Bill, 1999.

18.54 hrs

SHRI PRIYA RANJAN DASMUNSI : Today's business was up to the motion of thanks on the President's Address. With that, the business will be over. When we discussed in the BAC yesterday, we said we would cooperate to pass all the Bills that were introduced earlier. Now at 5.55 p.m. only five minutes before the normal rise of the House at 6 o'clock, some additional and supplementary list of business, this FEMA Bill, which is one of the significant and important economic legislations, has been circulated.

Sir, it is not fair to sneak in business in this manner, in the last minute, without consulting the Parties. I strongly object to this. No other business should be taken up today except the Motion of Thanks. This is not the way. They have circulated the Bill just five minutes before the normal rising of the House and we are taken aback. ... (Interruptions) This is not fair. The hon. Minister can introduce the Bill in the next Session. This is not the way, to sneak in business five minutes before the rising of the House by putting it on the Table. ... (Interruptions)

SHRI SURESH KURUP (KOTTAYAM): Sir, this is an important Bill. ... (Interruptions)

SHRI P.C. THOMAS (MUVATTUPUZHA): Why was it not circulated earlier? ... (Interruptions) It was decided on 21.10.1999 to introduce the Foreign Exchange Management Bill but it has not been circulated earlier. ... (Interruptions) If that is so, we are deprived of getting the Bill introduced earlier. We are deprived of studying it. We submit that in no way should it be allowed to be introduced. ... (Interruptions)

SHRI SURESH KURUP : Sir, this Bill should not be allowed to be introduced. The House should not be treated like this. ... (Interruptions) This is an important Bill. They have circulated it only now, without any prior information, and they want to introduce it immediately. ... (Interruptions)

PROF. A.K. PREMAJAM (BADAGARA): This has been treated in a very casual manner. This is a very important legislation. ... (Interruptions)

SHRI PRIYA RANJAN DASMUNSHI : Sir, an important Bill like the Foreign Exchange Management Bill is being introduced just five minutes before the House rises. ... (Interruptions)

PROF. A.K. PREMAJAM : Sir, we are taken for a ride ... (Interruptions)

MR. DEPUTY-SPEAKER: Since the hon. Speaker has agreed to waive the Direction 19-B, I think, he can be allowed.

... (Interruptions)

SHRI AMAR ROY PRADHAN (COOCHBEHAR): This is an important Bill. ... (Interruptions)

SHRI PRIYA RANJAN DASMUNSHI : How can you introduce a Bill like this? It was circulated only at 5.55 p.m and six o'clock is the normal rising time of the House. ... (Interruptions)

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): Sir, it is not at all the intention of the Government to do anything in a non-transparent manner and sneak business into this House. That is not our intention. ... (Interruptions)

There were certain procedural delays. It was the demand of various sections of this House that the Prevention of Money Laundering Bill and the Foreign Exchange Management Bill should be taken up together and that was why this was included in the Supplementary List of Business when the procedures were completed. I will leave the judgement entirely to the hon. Chair to decide in what manner you want to dispose this matter.

SHRI SHARAD PAWAR (BARAMATI): Why do you want to bring in the hon. Chair in this matter? Why do you not withdraw it?

SHRI YASHWANT SINHA: That is because the Supplementary List of Business has been circulated.

SHRI SHARAD PAWAR : You can withdraw it now. You can put it off to the next Session.

SHRI YASHWANT SINHA: I am saying on behalf of the Government that we have no objection to it. We can introduce it in the next Session but we are doing it now because there was a demand that the two Bills should be taken up together.

SHRI SHARAD PAWAR : Who demanded it? There was no such demand.

SHRI PRIYA RANJAN DASMUNSHI : This Bill can be taken up in the next Session. ... (Interruptions)

MR. DEPUTY-SPEAKER: Let me inform the hon. House. Since it is in the Supplementary List of Business and since the hon. Speaker has waived the Direction 19-B, this Bill can be introduced.

... (Interruptions)

SHRI PRIYA RANJAN DASMUNSHI (RAIGANJ): Mr. Deputy-Speaker, Sir, this is not proper. How as Opposition Parties will we get the time to properly scrutinise the Bill and raise our objections? This is not a minor Bill. This is a very important Bill. ... (Interruptions) We have not been taken into confidence. We have not been consulted. The Opposition Parties have not been called. ... (Interruptions)

THE MINISTER OF HOME AFFAIRS (SHRI L.K. ADVANI): In deference to the wishes of the House, I would request the hon. Minister of Finance to introduce it in the next Session.

SHRI PRIYA RANJAN DASMUNSHI : Very good.

MR. DEPUTY-SPEAKER: Then, the matter is closed.