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Title : Introduction of the Companies Bill, 2008.

~~1214~~ hours

THE MINISTER OF CORPORATE AFFAIRS (SHRI PREM CHAND GUPTA): Sir, I beg to move for leave to introduce a Bill to consolidate and amend the law relating to companies.

MR. SPEAKER: Motion moved:

"That leave be granted to introduce a Bill to consolidate and amend the law relating to companies."

SHRI VARKALA RADHAKRISHNAN (CHIRAYINKIL): Sir, in our Rules of Procedure, there is a provision which deals with competency of the Legislature to deal with a law. That is an important aspect so far as we, the Members, are concerned. Before the Bill is introduced, we must have an opportunity to see what provisions are contained in the Bill. This Bill is like an encyclopaedia, having 250 pages. It was distributed only in the morning. Can any human being go through it within such a short period of time?

MR. SPEAKER: Super human beings like you can!

...(Interruptions)

SHRI VARKALA RADHAKRISHNAN (CHIRAYINKIL): Sir, please look at the reason given in the memorandum explaining the reasons for which copies of the Bill could not be circulated two days in advance of its introduction. Kindly hear me. It reads :

"In view of the complexity and size of the Bill, considerable time and efforts were required to finalise it along with necessary papers. Due to its importance of the reforms proposed in the Bill on regulation of the corporate sector in light of the contemporary business "

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So, this is a very important Bill and they must give us sufficient time. This is valid for not exempting two days' time. They themselves have admitted that this is an important legislation.[\[SS20\]](#)

(q1/1215/ak-skb)[1211](#)

It is highly essential and very important in contemporary business that when such a Bill is introduced, they must do it at the proper time and in a proper manner, that is, by giving at least two days time for us to read it. This was not done. This is the way in which the Legislative Business is being dealt by this Government. I have pointed it out several times.

What is the meaning of Legislative Business if things go on like this? We are in the House. This is a very big Bill. The Government would also like ...(Interruptions)

MR. SPEAKER: Yes, I have heard you for five minutes.

SHRI VARKALA RADHAKRISHNAN (CHIRAYINKIL): Anyhow, I do not stand in the way. Let him move it. But this must be on record. It should not be taken as granted, and it should not be repeated. They should take the Legislative Business with all its seriousness, and give the basic rights to the Members to determine whether we have the competence to deal with the subject. This is the point and let it be on record.

MR. SPEAKER: It is on record.

SHRI VARKALA RADHAKRISHNAN (CHIRAYINKIL): I do not have any say for the time being. But this is a very important matter. Hereafter, the Government should take abundant caution to see to this because this is one of the important Businesses. ...(*Interruptions*)

SHRI LAKSHMAN SINGH (RAJGARH): The Government should react to it.

SHRI VARKALA RADHAKRISHNAN (CHIRAYINKIL): What is Parliament after all?

MR. SPEAKER: This is precisely my question.

...(*Interruptions*)

SHRI BRAJA KISHORE TRIPATHY (PURI): The Ministers are very much casual in their approach. ...(*Interruptions*)

MR. SPEAKER: Mr. Radhakrishna, your points are very important points. But today, it really amounts to questioning my decision.

...(*Interruptions*)

SHRI VARKALA RADHAKRISHNAN (CHIRAYINKIL): I do not want to question your decision. Hence, I agreed to it. ...(*Interruptions*)

MD. SALIM (CALCUTTA – NORTH EAST): He has agreed to you. ...(*Interruptions*)

SHRI VARKALA RADHAKRISHNAN (CHIRAYINKIL): This is why I have agreed to it, that is, without questioning your authority. ...(*Interruptions*)

MR. SPEAKER: Therefore, I have noted your admonition, Mr. Radhakrishnan. But the former Speaker should not behave in this manner.

...(*Interruptions*)

SHRI VARKALA RADHAKRISHNAN (CHIRAYINKIL): You will have to protect our rights. Our right is ...(*Interruptions*)

MR. SPEAKER: I wish some reciprocity was there.

...(*Interruptions*)

SHRI VARKALA RADHAKRISHNAN (CHIRAYINKIL): Please give a direction not to repeat such practice hereafter. Otherwise, they will bring another legislation also. ...(*Interruptions*)

MR. SPEAKER: I have agreed to it. Your admonition is accepted.

SHRI VARKALA RADHAKRISHNAN (CHIRAYINKIL): Thank you, Sir. I do not question your authority and I do not challenge your decision, but this is a matter ...(*Interruptions*)

MR. SPEAKER: Are you sure about it? Kindly ask your Leader and Deputy-Leader.

...(*Interruptions*)

SHRI VARKALA RADHAKRISHNAN (CHIRAYINKIL): Therefore, they should not repeat it hereafter. ...(*Interruptions*) The Government should take the Legislative Business as serious as it is.

MD. SALIM (CALCUTTA — NORTH EAST): Why are you so unkind to me? ...(*Interruptions*)

SHRI VARKALA RADHAKRISHNAN (CHIRAYINKIL): It is not a formality. ...(*Interruptions*)

MR. SPEAKER: I have accepted your admonition. Yes, Mr. Minister.

SHRI BRAJA KISHORE TRIPATHY (PURI): They are very much casual.

SHRI PREM CHAND GUPTA-: Sir, do I reply to it or just go ahead with it?

MR. SPEAKER: Please go ahead with it.

SHRI PREM CHAND GUPTA-: Sir, leave may be granted.

MR. SPEAKER: Subject to the very valid points â€

...(Interruptions)

MR. SPEAKER: You are only speaking, and not listening. This is the problem.

...(Interruptions)

MD. SALIM (~~CALCUTTA~~—~~NORTH EAST~~): Now, he is listening to you.

MR. SPEAKER : Subject to the very valid admonition given to the Chair by Mr. Radhakrishnan, I would put the question.

The question is :

"That leave be granted to introduce a Bill to consolidate and amend the law relating to companies."

The motion was adopted.

SHRI PREM CHAND GUPTA : I introduce the Bill.

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12.18 hrs.

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SCIENCE AND ENGINEERING RESEARCH BOARD BILL, 2008*