

12.35 hrs.

**RESOLUTIONS RE: APPOINTMENT OF
A PARLIAMENTARY COMMITTEE TO
REVIEW THE RATE OF DIVIDEND
PAYABLE BY THE RAILWAY UNDER-
TAKING TO GENERAL REVENUES**

**THE MINISTER OF RAILWAY (SHRI
GEORGE FERNANDES):** Sir, I beg to move:

"That this House do resolve that a Parliamentary Committee consisting of 12 members of this House, to be nominated by the Speaker, be appointed to review the rate of dividend which is at present payable by the Railway Undertaking to General Revenues as well as other ancillary matter in connection with the Railway Finance *vis-a-vis* the General Finance and make recommendations thereon."

As you are aware, inter-relationship between General Revenues and Railway Finance has been regulated on the basis of the recommendations of the successive Railway Convention Committees ever since Railway Finance was separated from General Revenues in 1924.

The last Railway Convention Committee, 1985, ceased to exist on the dissolution of the Eighth Lok Sabha in November this year. Though that Committee presented four reports on Railway Dividend, they could not give their final recommendations on the Rate of Dividend etc. for the seventh Five Year Plan Period. The Dividend has, therefore, been paid during the years 1985-90 on the basis of interim recommendations of the Committee. It is considered necessary to set up a new Railway Convention Committee immediately for making recommendations in regard to payment of dividend by the Railway Undertaking to General Revenues and other ancillary matters.

With this object, I commend the Resolution for the consideration of the House.

MR. SPEAKER: The question is:

"That this House do resolve that a Parliamentary Committee consisting of 12 members of this House, to be nominated by the Speaker, be appointed to review the rate of dividend which is at present payable by the Railway Undertaking to General Revenues as well as other ancillary matters in connection with the Railway Finance *vis-a-vis* the General Finance and make recommendations thereon."

The motion was adopted

SHRI GEORGE FERNANDES: Sir, I beg to move:

"That this House do recommend to Rajya Sabha to agree to associate 6 members from Rajya Sabha with the Parliamentary Committee to review the rate of dividend which is at present payable by the Railway Undertaking to General Revenues as well as other ancillary matters in connection with the Railway Finance *vis-a-vis* the General Finance and make recommendations thereon and to communicate the names of the members so appointed to this House."

MR. SPEAKER: The question is:

"That this House do recommend to Rajya Sabha to agree to associate 6 members from Rajya Sabha with the Parliamentary Committee to review the rate of dividend which is at present payable by the Railway Undertaking to General Revenues as well as other ancillary matters in connection with the Railway Finance *vis-a-vis* the General Finance and make recommendations thereon and to communicate the names of the members so appointed to this House."

The motion was adopted