

[Sh. Shopat Singh Makkasar]

During the monsoons, water level in Bhakra dam will be kept 10 feet low due to the activities of the terrorists. As a result, the farmers in the Bhakra area will get less water during the Kharif and Rabi season. In an area where cotton, sugarcane, and paddy are being cultivated at present as main crops, only Jawar and Bajra crops will be cultivated. In future, the water of River Sutlej will go to Pakistan instead of coming to our canals. I request the Government to take immediate effective steps to solve this problem.

(iii) Need to take effective steps to prevent Blackmarketing in Bearer Bonds floated in 1981

[English]

SHRI SANAT KUMAR MANDAL (Joynagar): Mr Deputy-Speaker, Sir, the Government of India floated bearer bonds in 1981, each bond being of a face value of Rs. 10,000, redeemable after a period of ten years, at Rs. 12,000 per bond to mop up black money from market. Though there were few takers initially, the bonds became popular after the Government gave an assurance that the buyers would not be harassed nor would any questions be asked about the source of the funds. In this way, Government mopped up about Rs. 950 crores.

The first instalment of repayment of these bonds having become due now, rampant blackmarketing in the bonds has begun. The Reserve Bank of India has been accepting applications from the bond holders and the actual repayment is likely to start shortly.

The racket in bearer bonds has reportedly assumed alarming proportions—the premia quoted for these bonds in Calcutta range between Rs. 10,000 and Rs. 12,000. The rates may be still higher in Bombay and Delhi.

It is high time that Government take some immediate and effective steps to check blackmarketing of these bonds.

(iv) Need to regularise the land in the name of villagers of Jaspur and Tumdiya in Nainital, Uttar Pradesh

[Translation]

SHRI M. S. PAL (Nainital): Mr. Deputy Speaker, Sir, I want to raise a matter under Rule 377 and state that the villagers of Mogpur and Tumdiya under the Jaspur Development Block of Nainital district have been cultivating land for the last 40 to 45 years but the aforesaid land has not been regularised yet. As a result, these villagers remain deprived of the facilities that are provided by the Government to the farmers.

Therefore, the land should be regularised in the name of villagers living in Mogpur and Tumdiya so that they may get the benefit of all the facilities provided by the Government.

14.43 hrs.

MOTION OF THANKS ON THE PRESIDENT'S ADDRESS—*Contd.*

[English]

MR. DEPUTY SPEAKER: The House will now take up further consideration of the following motion moved by Shri Kapil Dev Shastri on the 27th February, 1991 and seconded by Shri Brij Bhushan Tiwari on the 4th March, 1991:

“That an Address be presented to the President in the following terms:—

“That the Members of Lok Sabha assembled in this session are deeply grateful to the President for the Address which