

LOK SABHA DEBATES

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LOK SABHA

Friday, March 5, 1982/Phalgun 14,
1903 (Saka)

The Lok Sabha met at Eleven of the
Clock

[MR. SPEAKER in the Chair]

OBITUARY REFERENCE

MR. SPEAKER: Hon. Members, I have to inform the House of the sad demise of one of our former colleagues, Shri Yamuna Prasad Mandal, who was a Member of the Third, Fourth and Fifth Lok Sabha during 1962—77 from Samastipur constituency of Bihar.

An active social workers, he was a Member of various Parliamentary Committees and founder of three High Schools. He worked for the abolition of early marriages and sub-caste and caste systems and spread of literacy among women and girls. He took keen interest in labour organisation and welfare of landless workers. He took active part in Shramdan and Bhoodan movements.

A veteran freedom fighter, he took active part in Quit India movement. 1942 and suffered imprisonment.

He passed away at Bombay on 21st January, 1982, at the age of 72 years.

We deeply mourn the loss of this friend and I am sure the House will join me in conveying our condolence to the bereaved family.

The House may stand in silence for a short while.

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The Members then stood in silence for a short while.

Decline in value of Rupee

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*187. SHRI SURAJ BHAN:

SHRI ATAL BIHARI
VAJPAYEE:

Will the Minister of FINANCE be pleased to state:

(a) the value of rupee as at present, when compared with that in 1960-61 and 1947,

(b) its impact on assessment of (i) income tax; (ii) wealth tax; (iii) property valuation and (iv) an industry to determine whether it falls in the small scale or medium or large scale sector; and

(c) the steps taken to counteract the impact in each case?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SAWAI SINGH SISODIA): (a) The domestic purchasing power of the Rupee, as a reciprocal of the All India Industrial Workers' Consumer Price Index (1960=100), works out to 138.89 paise in 1947, 96.15 paise in 1961 and 21.74 paise in December, 1981 (The latest available).

(b) and (c). It is not the policy of the Government to adjust taxation to the purchasing power of the Rupee. As such, the question of impact of value of rupee on assessment of income-tax, wealth-tax, property valuation and an industry to determine whether it falls in the small-scale, or medium or large-scale sector does not arise.

श्री सुरज भान : अध्यक्ष महोदय,
जैसे-जैसे आज़ादी का वक्त गुज़रता जा