243 Companies (Temp. Res. on Dividends) Bill

AUGUST 16, 1974 Statement Re. Cos. (Tem. 244. Res. on Dividends) Ordinance, 1974

the House can go into the constitutionality of this matter. I personally feel that we can take a view. The hon. Member is fond of that; he is free to do that.

SHRI SHYAMNANDAN MISHRA: So far as the domestic companies are concerned, out of 34,000 companies you are taking care of only 6,000. Even among the 6,000 you are probably going to take only 3,000 and odd. You are thus discriminating.

SHRI YESHWANTRAO CHAVAN: It is not the number of companies that matters; it is the type of companies that matters. You are talking about it from the point of view of the Constitution. We have mentioned specific categories of companies and I do not think there is any ground for discrimination. The other point is about delegated powers. Whatever delegations have been made have been clearly indicated in the statement;

SHRI MADHU LIMAYE: What about clause 6?

SHRI YESHWANTRAO CHAVAN: According to me it is not delegation and so we have not mentioned it. He asks whether I could give an assurance on whether we will make any fundamental change in the Bill. When he asks an assurance from me, he presumes lack of bona fides in this matter. Even then I should like to tell the House that it is not the intention of the Government.

MR. DEPUTY-SPEAKER: The question is:

"That leave be granted to introduce a Bill to provide in the interests of national economic development, for temporary restrictions on the power of certain companies to declare dividends out of profits and for matters connected therewith or incidental thereto."

The motion was adopted.

SHRI YESHWANTRAO CHAVAN; Sir, I introduce the Bill.

14.43 hrs.

STATEMENT RE COMPANIES (TEMPORARY RESTRICTIONS ON DIVIDENDS) ORDINANCE, 1974 AND COMPANIES (TEMPORARY RES-TRICTIONS ON DIVIDENDS) AM-ENDMENT ORDINANCE, 1974

THE MINISTER OF FINANCE (SHRI YESHWANTRAO CHAVAN): I beg to lay on the Table an explanatory statement (Hindi and English versions) giving reasons for immediate legislation by the Companies (Temporary Restrictions on Dividends) Ordinance, 1974 and the Companies (Temporary Restrictions on Dividends) Amendment Ordinance, 1974 as required under rule 71(1) of the Rules of Procedure and Conduct of Business in Lok Sabha. [Placed in Library. See No. LT-8201/74].

SHRI ATAL BIHARI VAJPAYEE (Gwalior): I wanted to have a copy of the statement from the Table Office.

MR. DEPUTY-SPEAKER: It will be given now.

SHRI ATAL BIHARI VAJPAYEE: Now? How can I comment on it then?

भी सम्भ किसमें (बांका): जब यह मध्यादेश इस सदन के सामने 22 जुलाई को रखा गया उसी ममय मैंने यह सुझाव दिया था कि 71 नियम के अन्दर यह जो बक्तव्य भागी दे रहे हैं उसी दिन यह वक्तव्य भागा चाहिये था । यह मैंने इसलिए कहा था कि भध्यादेश जब भाग 123 संविधान की धारा के तहत निकालते हैं तो उसकी यह शत है कि राष्ट्रपति का संतोब होना चाहिये कि तक्काल कार्यवाई भावस्थक है, "इमीडिएट एक्शन इज निसेसेरी"। जब तक इसका स्पष्टीकरण

भीर खुलासा पहले ही दिन भाप हमें नहीं देगे तो कैसे पता चल सकता है कि "इमिडिएट एक्शन निनेसरी" था या नहीं । इस वास्ते मैंने उसी दिल इस मवाल को उठाया था और स्पीकर साहब ने भ्राण्यामन दिया था, कि इस मुझाव के बारे में वह मोचेंगे । भ्रव इतने दिन हो गए, है । भ्राप 71(2) देखे । उसमें प्रावधान है कि सदन के मामने भ्रगर विधेयक उसी तरह का था जैंसा भ्रध्यादेण है, तो भ्राप को स्पट्टीकरण माथ ही देना पडता है ।

"Circumstances which had necessitated immediate legislation by Ordinance shall be laid on the Table of the House at the commencement of the Session following the promulgation of the Ordinance."

नए श्रध्यादेशों के लिए यह श्रीर जरूरी हो जाता है कि उसका स्पष्टीकरण हो जाए। विधेयक में कम से कम स्टेटमेंट श्राफ श्रावजक्टस एण्ड रीजज होते हैं, श्रनु च्छेदों का स्पष्टीकरण होता है। लेकिन जो श्रध्यादेश होते हैं उसके बारे में श्रापको यह निर्देश इनको देना चाहिये कि पहले ही दिन से एक्सप्लेनेटरी स्टेटमेंट दे ताकि राष्ट्रपति के द्वारा जो श्रध्यादेश जारी किया गया है वह जारी करने के लिए क्या "इमिडिएट एक्शन जरूरी" था या नहीं, इसका पता सदन को चल सके।

भी भटल बिहारी बाजपेगी : मैंने वित्त मन्नी जी का वक्तव्य देखा है। यह बहुत ही असन्तोषजनक है। वक्तव्य में इस बात का मौजित्य सिद्ध जिया जाना चाहिए या कि जो कदम उठाया गया है वह भ्रष्ट्यादेश से क्यों उठाया गया है। भ्रगर छ जुलाई को यह जारी नहीं किया जाता भीर 22 जुलाई को जब लोक सभा की बैठक हो रही थी तब यह रखा जाता तो क्या कोई बडा भारी नुक्सान हो जाका ? भ्राप शब्दावली देखे

"Thus, some effective steps were urgently necessary in order to break the victous circle of money incomes chasing prices and to curb the inflationary pressure".

मूल्य वढ रहे है। क्या छ जुलाई को प्रचानक मूल्य वढ गए ? ऐसी बान नही हुई। सरकार ऐसे कदम उठाए जिन से मुद्रा स्फीति रुके यह सरकार का इरादा पहले से था। ऐसी धवस्था मे छ जुलाई को ग्रध्यादेश जारी करना क्यों जरूरी था—

MR. DEPUTY-SPEAKER: This is only with regard to the explanatory statement which the Minister has laid on the Table.

भी घटल विहारी पाजपेबी: एक्सप्लैनेटरी स्टेटमेंट के नाम पर मली महोदय चाहे जो कुछ मदन के सामने रख दें?

MR. DEPUTY-SPEAKER: That is a subject for discussion when the Bill comes up.

श्री घटल बिहारी वाजपेबी: धापको याद होगा कि स्पीकर ने कहा था कि मैं स्वयं देखूगा धौर घपने को सेटिसफाई करूंगा कि ग्राच्यादेश जारी करने की जरूरत क्या थी । 247 Statement Re. Cos. (Tem. AUGUST 16, 1974 Statement Re. Cos. (Tem. 248 Res. on Dividends) Ordinance, 1974 Condinance, 1974

श्री ग्रटल बिहारी बाजपेयी]

वित्त मन्नी कम से कम इसका तो खुलाशा करें कि यदि घट्यादेश छः जुलाई को जारी न किया जाता और 22 जुलाई को विद्येयक के रूप में कानून बनाने की दृष्टि से यह कदम उठाया जाता तो सरकार को कितना नुक्सान होता या किननी मुद्रा बाजार में चली जाती और उसमे कितनी मुद्रा स्फीत बढ़ जाती? इसका तो वह थोड़ा शा खुलासा कर दे!

SHRI SEZHIYAN: When these ordinances were placed on the Table, many Members raised various points and the Minister of Parliamentary Affairs gave the following assurance:

"You will appreciate the special circumstances under which these respective ordinances had to be issued, which will undoubtedly be explained by the Ministers concerned when those matters come up for discussion. I would request you to suspend your judgment till that time."

Since this assurance was given at that time, it is for the Minister to convince us before a judgment can be given.

MR. DEPUTY-SPEAKER: The only point of order is that raised by Mr. Madhu Limaye. If I understand him correctly—I may also make a mistake because I only get it through the translation—his point is why the Explanatory Statement for promulgating

the ordinance was not laid on the Table along with the copy of the ordinance. He quoted rule 71(2).

श्री समु लिसपे : मैंने कहा है कि 71(2) में जिस तरह का प्रावधान है, वह इस पर भी लागू होना चाहिए। मैं इस बारे में भाप का निर्देश चाहता हूं।

MR. DEPUTY-SPEAKER: I am afraid that I cannot agree with Shri Madhu Limaye in regard to the interprepation of rule 71(2). What does rule 71 (2) say?

श्री सघु लिसवे: ग्रन से कोई सम्बन्ध नही है। मैं ग्राप का निर्देण चाहता हू। नियम जब नहीं रहता है तभी निर्देण की बात ग्राता है।

MR. DEPUTY-SPEAKER: There is no question of any direction.

SHRI MADHU LIMAYE: Why not?

MR. DEPUTY-SPEAKER: If you want to know the general view, an Ordinance is a very serious matter, and the country and the Parliament is entitled to know the special reasons and special circumstances that need an Ordinance, and the Parliament should know about the reasons at the earliest possible time. But, technically speaking, according to the rules and procedures, I do not think there is anything wrong for the statement to be laid now. As a matter of fact this statement has to be laid and it has been laid.

भी मधु लिसपे : मैं यह नहीं कर रहा हूं कि वह गलत है। मैं यह नहीं कह रहा हूं कि मती महोदय स्टेडमेंड न रखें। मेरा कहना यह है कि स्टेडमेंड को ग्रध्यादेश के नाथ ही रखा आये।

MR. DEPUTY-SPEAKER: That can be looked into.

SHRI MADHU LIMAYE: It is not a point of order.

बी सटल बिहारी वाजपेवी: उगध्यक्ष महोदय, प्रध्यादेश तो पहले निकल गया। उस दिन सदन मे यह मामला उठाया गया। प्राज उम पर चर्चा होने वाली है ग्रीर प्रव यह स्टेटमेट ग्रा रहा है। ग्राप भविष्य के लिए निर्देश दे सकते है कि ग्राडिनंस के माथ ही स्टेटमेट ग्राना चाहिए।

MR. DEPUTY-SPEAKER: I afraid. I cannot off hand just issue a direction like that, because the rules are silent about it. The Chair must do things with a certain amount of responsibility and it must give certain thought to it. It is not as if we are dealing with Ordinances only now. This has been there for so many years. Why this has not been incorporated in the rules, why a directive by the Speaker has not been made so far, for that there may be some good reasons. I see the force of your arguments. I have also generally said that the House must be seized of it at the earliest whenever a thing like comes. But do not pressurize me to give a ruling.

SHRI MADHU LIMAYE: I want your ruling on the other point of order.

MR. DEPUTY-SPEAKER: Shri Vajpayee was saying about the Ordinance before Parliament We have discussed this before, and when the Bill is taken up for discussion we can discuss it again. I think we can go to the next Bill.

14.54 hrs.

ADDITIONAL EMOLUMENTS (COMPULSORY DEPOSIT) BILL

THE MINISTER OF FINANCE (SHRI YESHWANTRAO CHAVAN): I beg to move for leave to introduce a Bill to provide, in the interests of national economic development, for the compulsory deposit of additional emoluments and for the framing of a scheme in relation thereto, and for matters connected therewith or incidental thereto.

MR. DEPUTY-SPEAKER: Motion moved:

"That leave be granted to introduce a Bill to provide, in the interests of national economic development, for the compulsory deposit of additional emoluments and for the framing of a scheme in relation thereto, and for matters connected therewith or incidental thereto".

SHRI SEZHIYAN (Kumbakonam):
Sir, I rise on a point of order. Here also the Ordinance has been issued on the 6th July. The Bill has been signed on the 9th August. The corrigenda has come on the 14th August 1974. Here as many as 13 items come. If you refer to it leisurely, probably the corrigenda may contain more number of items than the Bill itself. As many as 13 items have been given...

MR. DEPUTY-SPEAKER: Are there corrigenda to this also?

SHRI SAZHIYAN: Yes, Sir, it has become the order of the day. They issue an Ordinance; they issue an amending Ordinance; they issue a Bill and they issue corrigenda There are as many as 13 items. They are not simple corrections.

If you take item No. 1, it says:

"Page 3, line 9, after "over" insert
"Page 3, 9 after "over insert