

STATEMENT RE: COMPULSORY  
DEPOSIT SCHEME (INCOME-TAX  
PAYERS) ORDINANCE, 1974

16.11 hrs.

FINANCE (No. 2) BILL, 1974—contd.

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 Compulsory Deposit Scheme (Income-tax Payers) Ordinance, 1974, as required under rule 71(1) of the Rules of Procedure and Conduct of Business in Lok Sabha.

THE DEPUTY-SPEAKER: Now, we resume further consideration of the following motion moved by Shri Yeshwantrao Chavan on the 7th August, namely:—

“That the Bill further to amend the Income-tax Act, 1961 and the Central Excises and Salt Act, 1944, be taken into consideration.”.

Shri Ram Hedao was on his legs on the last occasion. Is he there now? I find that he is not there. So, Shri Kartik Oraon.

16.09 hrs.

#### MATTER UNDER RULE 377

REPORTED UNEARTHING OF STEEL SCANDALS AND SHOW CAUSE NOTICE ON BOGUS FACTORY OWNERS

THE MINISTER OF PARLIAMEN-  
TARY AFFAIRS (SHRI K. RAGHU  
RAMAIAH): Before the hon. Mem-  
ber starts his speech, may I say this  
for the information of the House that  
the hon. Finance Minister would reply  
to the general discussion at five  
O'clock because by that time the time  
allotted for the general discussion  
would be over? He will reply at 5  
P.M. today.

SHRI KARTIK ORAON (Lohar:  
Daga): Mr Deputy-Speaker, Sir I  
rise to support this Finance (No. 2)  
Bill introduced by the hon. Minister.

SHRI K. S. CHAVDA (Patan):  
Sir, under Rule 377 I want to raise a  
matter of public importance, namely,  
unearthing of steel scandals and con-  
sequent issue of show-cause notice by  
Iron and Steel Controller on 360 bogus  
factory owners who have been issued  
quotas of steel worth about Rs. 50  
crores over the last several years.  
These 360 bogus factory-owners are  
spread over Punjab, Haryana, Himachal  
Pradesh, Jammu and Kashmir  
and Delhi have been receiving quotas  
of 36 million tonnes of steel worth  
Rs. 50 crores for several years and  
this scandal was unearthed by Shri  
M. C. Tandon, regional Controller of  
Iron and Steel, New Delhi and he has  
issued show-cause notice on these  
bogus factories but these factories are  
still receiving the quota of steel. This  
is a matter of very urgent importance  
for the public, and I request that the  
hon. Minister may make a statement  
on this matter as early as possible.

Our country is passing through a  
critical period, and the hon. Minister  
could not have done anything better  
than that. This is the minimum that  
could have been done. The question  
has often been raised about the  
manner in which the moneys which  
would be raised by the taxes would  
be spent. It is said 'unspent, unesti-  
mated and undisclosed'. The answer  
is very simple. I am afraid that a  
discussion on this should not have  
arisen at all because we know that a  
lot of money has been spent in regard  
to the law and order situation in Bihar.  
In the Bihar agitations, Rs. 22 crores  
has already been spent within five