PROF. MADHU DANDAVATE : Are we going to change our traditional attitude and linkage with sterling ? That is what I asked.

SHRI C. SUBRAMANIAM : This question has been gone into fully and we have been advised that the present system is the best under the circumstances, namely, to have link with sterling. Of course, there could be different views with regard to this. The question is whether we can operate in an independent manner, without having link with any other currency, with Sterling, or Dollar or German Mark, etc. We are continuously assessing the international monetary system and if at any particular juncture a different decision has got to be taken, we will not hesitate to do it. But we have been advised by the exports that under the present circumstances this is the best that we can do and this is going on all right.

12.58 hrs.

JOINT COMMITTEE ON OFFICES OF PROFIT

TWELFTH REPORT

SHRI PATTABHI RAMA RAO (Rajamundry) : I beg to present the Twelfth Report of the Joint Committee on Offices of Profit.

TAXATION LAWS (AMENDMENT) BILL

(i) Report of Select Committee

SHRI N. K. P. SALVE (Betul) : I beg to present the Report of the Select Committee on the Bill further to amend the Income-tax Act, 1961, the Wealth-Tax Act, 1957, the Gift-tax Act, 1958 and the Companies (Profits) Surtax Act, 1964.

(ii) EVIDENCE

SHRI N. K. P. SALVE : I bag to lay on the Table the record of the evidence tendered before the Select Committee on the Bill further to amend the Income-tax Act, 1961, the Wealth tax Act, 1957, the Gift-tax Act, 1958 and the Companies (Profits) Surtax Act, 1964.

13 hrs.

CODE OF CIVIL PROCEDURE (AMENDMENT) BILL

APPOINTMENT OF MEMBER TO JOINT COMMITTEE

SHRI LILADHAR KOTOKI (Nowgong) : I beg to move the following:

"That this House do appoint Shri C. M. Stephen to the Joint Committee on the Bill further to amend the Code of Civil Procedure, 1908, and the Limitation Act, 1963, in the vacancy caused by the death of Shri Debendra Nath Mahata."

MR. SPEAKER : The question is :

"That this House do appoint Shri C. M. Stephen to the Joint Committee on the Bill further to amend the Code of Civil Procedure, 1908, and the Limitation Act, 1963, in the vacancy caused by the death of Shri Debandra Nath Mahata."

The motion was adopted.

MATTER UNDER RULE 377

PAYMENT OF EX-GRATIA COMPENSATION FOR PROPERTIES OF INDIANS IN PAKISTAN AND FORMER EAST PAKISTAN.

SHRI SAMAR GUHA (Contai.) : Sir, through you I want to draw the attention of the Minister of Commerce to an urgent problem in regard to the *ex-gratia* compensation about the enemy properties of the Indians citizens in West Pakista nand former East Pakistan. If the issue is not cleared by 31st March rupees three crores will go to the Consolidated Fund. Since 1971—1974 about Rs. 12 crores were allocated in each year's budget for payment of *ex-gratia* compensation to the claimants of their properties