

MR. DEPUTY-SPEAKER : The Point raised by Mr. Shantilal Shah relates to interpretation of the Constitution. It is not for the Chair to pronounce on the constitutionality or unconstitutionality of the Bill.

15.26 hrs.

FINANCE BILL, 1970

THE PRIME MINISTER, MINISTER OF FINANCE, MINISTER OF ATOMIC ENERGY AND MINISTER OF PLANNING (SHRIMATI INDIRA GANDHI) :
Sir. I move *

"That the Bill to give effect to the financial proposals of the Central Government, for the financial year 1970-71, be taken into consideration."

I had outlined the main features of the proposals contained in the Bill in my Budget speech. The details of the specific provisions in the Bill have also been set forth in the Explanatory Memorandum circulated to hon. Members, along with the Budget papers. Hence, it is hardly necessary to go over the ground again. On the present occasion, I should like merely to explain the principal changes that are proposed to be introduced in the provisions of the Bill. In deciding on these changes, the valuable suggestions made by hon. Members and others, during the past eight weeks have been taken into account.

The central objective of the Budget proposals has been widely appreciated both in this House and outside. There is little reason, therefore, to disturb the general structure of the fiscal proposals in the Bill. The Bill gives concrete shape to the task of reconciling the need for augmented revenues for developmental purposes, with that of using the fiscal device for furthering distributive justice. Through these amendments, I propose to suggest a few changes which would make the fiscal proposals in certain instances more rational, and, in certain other cases, more purposive to achieve the stated goals.

I shall start with direct taxes. The rele-

vant proposals in the Bill, while aiming to reduce the more extreme forms of income inequalities and to plug loopholes in the law leading to tax avoidance, also take care to provide greater incentives to savings and investments. The Bill makes provision to exempt from tax income upto Rs. 3000 in a year, derived from investments in certain specified categories of financial assets: investments in such assets up to Rs. 1.5 lakhs are also being exempted from wealth tax. It is now proposed to include into those categories of investments also the deposits with State Financial Corporations and other approved long-term financial institutions, this is being done to enable these equally worthy institutions also to attract deposits from members of the public for nation-building purposes.

The tax on the interest payable by banks to their constituents is at present deductible at source. In the context of the Government's policy to extend significantly the coverage of banking to rural areas, it would be justifiable to alter this arrangement on administrative grounds. I propose to amend the relevant provision in the income tax Act so as to exempt, from deduction of tax at source, the interest earned from deposits with banking companies, including co-operative banks.

In regard to charitable and religious trusts, the Bill makes certain changes in the existing law so as to check abuses which have come to light, and reduce the scope for the use of these trust funds to acquire control of industry and business in which author and his relatives are interested. These provisions in the Bill have been widely acclaimed, and there is no reason to make any major changes in the proposals. At the same time, while replying to the general discussion on the Budget, I did indicate that we would try to remove any genuine difficulties, which may be faced by the affected parties in complying with some of the conditions introduced in the Bill. Under the Bill, the facility enjoyed earlier by a charitable or religious trust to accumulate 25 per cent of its current income has been withdrawn. However, as Honourable Members are aware, there is already a provision in the existing law

* Moved with recommendation of the President.

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where by such a trust can accumulate its current income without attracting tax liability for a maximum period of 10 years, for purposes authorised under the terms of the trust, provided the funds so accumulated are invested in Government securities. It has been brought to my notice, that the requirement to invest the accumulated income exclusively in Government securities, is unduly restrictive, in that the funds so invested, would not be readily available to the trust in times of natural calamities like floods and earthquakes; this restriction may also involve risk of loss when the investments are needed to be disposed of before maturity. In order to remove this unintended hardship, I now propose to amend the relevant provision in the Bill so as to allow the investment of accumulated income also in the form of deposits with the post office saving banks, with banking companies including co-operative banks, as well as with approved long-term financial institutions such as State Financial Corporations.

Under the Bill, a charitable or religious trust is liable to forfeit the exemption from tax on its income, if the income or property of the trust is used to provide direct or indirect benefit to the author of the trust or his relatives. The Bill sets forth examples of transactions which would be regarded as providing indirect benefits. A trust or institution which engaged in any of these transactions at any time during the previous year relevant to the assessment year 1971-72, would forfeit the exemption from tax on its income for that year. As the previous year relevant to the assessment year 1971-72 could, at the option of the trust, be the financial year 1970-71 or the calendar year 1970 or the year ending on Diwali in October, 1970 or even the year ending on 30th June 1970, trusts which may already have engaged in these prohibited transactions before the announcement of the Budget proposals on February 28, 1970, would normally forfeit exemption from tax on their current income. Such a result would be unintended in the case of religious trusts as also in the case of the charitable trusts established before April 1, 1962, since the proposals

in the Budget could not have been anticipated. I therefore propose to provide that in the case of such trusts, any use of the trust income or income or property to provide direct or indirect benefits to the author, founder or any of his relatives in relation to any period upto 31st May, 1970 would not entail forfeiture of the exemption from tax on their current income.

Another circumstance specified in the Bill, which would lead to a complete forfeiture of the exemption from tax, is the investment of the trust funds, in any concern in which the author or founder of the trust or any of his relatives has a substantial interest, and the amount of the investment exceeds 5 per cent of the capital of that concern. In order to comply with the provision, a fairly large number of trusts and institutions would have to change their pattern of investments in order that they do not forfeit the exemption from tax on their current income. It has been represented that, unless a certain minimum time is allowed for the rearrangement of investments, there would be danger of widespread capital loss, since any sudden rush for the sale of such shares in the market, could have a depressing effect on share prices. In order to remove any *bona fide* difficulties, which trust may face in complying with this provision, I propose to allow them time upto 31st December, 1970, to alter suitably their portfolio of investment.

A related minor change is also proposed to be introduced. As I have just explained a charitable trust, under the proposals in the Bill, is liable to forfeit completely, the exemption from tax on its income if its funds are invested in any concern in which the author, founder or any of his relatives has a substantial interest. However where the amount of investment does not exceed 5 per cent of the capital of that concern, such a trust would lose its exemption, only in respect of the income derived from that investment. But persons making donations to such an institution, are liable to forfeit the tax relief which they would otherwise be entitled to obtain in respect of their donations. It is propo-

sed to introduce a specific provision, that persons making donations to a trust will continue to be eligible for tax relief, so long as the quantum of investment in any of the prohibited concerns does not exceed 5 per cent of the capital of such concerns.

Under the Bill, capital gains arising from the transfer of agricultural land situated within the limits of any municipality or Cantonment Board, which has a population of not less than 10,000 persons, will hereafter, be subjected to income tax. However, there will be instances, where agricultural lands in such municipal or other urban areas are held for *bona fide* agricultural purposes, often as the main source of livelihood. Where the holder of such land sells it, but acquires some other land elsewhere, in order to continue his agricultural occupation, it would be justifiable to exempt from tax, the capital gain arising to him, out of such a transaction; an amendment is being introduced to this end.

Under the provisions of the Bill, discretionary trust - often created in order to evade or avoid taxation - are to be taxed at a flat rate of 65 per cent on their incomes and 1.5 per cent on their wealth, or at the rates, applicable to individuals, whichever is higher. However, I had said in my Budget speech that steps would be taken to exempt certain categories of existing discretionary trusts from taxation at these flat rates. The provisions will not apply to trusts, created by employers for the benefit of their employees, such as provident funds, superannuation funds, gratuity funds, pension funds, etc; the necessary amendments are being moved.

I now refer to an amendment to the Wealth Tax. Until now, a farm house was exempt from the Wealth Tax, irrespective of the value of the house. Under a proposal in the Bill, such exemption would henceforth be limited to Rs. 1 lakh. For persons having extensive agricultural holdings, however, there may be farm houses situated in the midst of such holdings, the value of which may even exceed Rs. 1 lakh such persons may also own a residential house apart from the farm house. As the maintenance of a farm house is essential to direct agricultural operations, I propose to

restore the *status quo ante*, and exempt altogether such a house from the liability under the Wealth Tax, irrespective of value.

We now come to the proposals in the Bill regarding indirect taxation. May I stress again what I have said in my budget speech and in my reply to the general discussion on the Budget? In the present circumstances, we can scarcely ignore the role, which indirect taxes can play in broadening and strengthening the fiscal system. The major aim of fiscal proposals, with respect to indirect levies, is to augment our export effect, discourage the consumption of certain items, and protect the interests of the poorer sections of the community. I do not believe that the package of proposals will disturb the general price stability either. Representations have, however, been made about the likely effects of some individual proposals. These have received our most careful consideration, and we propose to introduce a number of modifications, particularly to remove any hardships with the manufactures in the small scale sector may encounter.

A number of representations have been received from the decentralised sector of the art silk industry, expressing concern over the difficulties, which they think might arise with the declaration of values for purposes of assessment. It has also been urged that the price limit of Rs. 2.50 per sq. metre, upto which the rate of duty would be 3 per cent *advalorem* does not ensure that the common man's fabrics are taxed at a level, not exceeding the specific rates effective before the budget proposals. It is now proposed to fix tariff values, for the assessment of most varieties of art silk fabrics, which would simplify the process of assessment. At the same time, the slab up to which the effective rate of duty is to be 3 per cent, is proposed to be raised from Rs. 2.50 to Rs. 3.00 per sq. metre. It is also proposed to give a reduction of 5 per cent in the duty chargeable on fabrics, processed by "independent processors" when the grey cloth brought to such processing houses, is delivered to the owner, after processing, in an uncut condition.

Honourable Members will recall, that I had proposed the levy of 20 per cent

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duty on television sets with great reluctance. At the present stage of our economy, only the relatively better-off can afford a television set, but television has an educative value in our conditions and as the TV manufacturing industry is in its infancy, I feel that the balance of advantage lies in levying a somewhat lower duty than was originally proposed; I therefore propose to reduce the excise duty on this item from 20 per cent to 10 per cent *ad valorem*. To provide a further stimulus to the indigenous industry, certain other ancillary measures, such as reviewing the facilities provided under the existing Baggage Rules, and other regulations, which enable television sets to be brought into the country in large numbers, without the payment of duty, are being considered.

The abolition of export duty on tea has generally been welcomed. The increase in the zonal excise duties has, however, brought forth a large number of representations from tea producers, especially those among the weaker sectors, who stand to benefit less from the export duty reduction, but whose excise duty liability has gone up, because of the predominance of internal sales over their export sales. There does not seem to be any justifiable case for an over-all reduction of excise duties. However, some changes are necessary in the incidence of duty, on those gardens, which are small or the quality of whose tea is inferior, and fetches low prices. In proposing modifications in the levy, I have kept in view the special problems of the small tea gardens in the Nilgiri district, and also in the Assam and Darjeeling areas. I propose to limit the excise duty incidence to 70 paise per kg. in respect of tea cleared in the rest of the financial year 1970-71 which is sold at a price not exceeding Rs. 5 per kg. The details of procedure to give effect to this concession, are being worked out, and will be notified separately. In addition, the 10% reduction in excise duty available to cooperative factories is being extended to 'bought-leaf' factories.

I now turn to a few of the excises proposed on commodities, where a sizeable

production in the small-scale sector. It is my intention to make these provisions, the least onerous for the small manufacturers. I, therefore, propose to exempt wholly from excise duty, the production of metal containers, safes and strong boxes by units which do not use power. I also propose to exempt from excise duty, units which manufacture safes and strong boxes up to a value of Rs. 50,000, provided, that the total annual output of such a unit does not exceed Rs. 2 lakhs in value. This exemption will also extend to the manufactures of biscuits. In the case of metal containers, the exemption limit is being fixed at a still higher level of Rs. 1 lakh, since the value of such containers would include the component of duty paid on tin plate used as raw material.

I should not like the cause of education to suffer, hence mathematical boxes, geometry boxes and colouring boxes used for Students and children, irrespective of whether those are manufactured in the organised or small-scale sector, will also wholly be exempted, from excise duty.

It is necessary to clarify, and, in some instances, marginally alter, the fiscal proposals in respect of pasteurised, butter, refrigerating and air-conditioning appliances, and plastics. Pasteurised butter, which is used in the same factory, either for making ghee or for re-constituting into milk, will not be charged to duty. Apart from the concession extended to components, intended for the setting up of air conditioning plants in hospitals, room-and package-type air-conditioners, also, if they are installed in hospitals, will get the benefit of exemption from the increases proposed in the Budget. Cold storage plants already enjoy a concessional rate of duty, this concession is being extended to fish-freezing plants. In the case of plastics, certain anomalies resulting from the proposed levy only P. V. C. sheets are being rectified.

I should like to clarify that it was not our intention to bring sago, vermicelli and arrowroot, within the purview of the excise levy on 'prepared and preserved foods'. Similarly, the levy on aerated waters is con-

fined only to products, which are manufactured with the aid of power, and are marketed with registered brand name or trade mark.

As Honourable Members are aware, in order to stimulate the handloom sector of the cotton textile industry, we have already made effective an exemption from excised duty, of hank yarn of counts less than 40 N.F. and reduced considerably the duty on hank yarn of higher counts. I now propose to extend the provision of total exemption to hank yarn in plain straight reels for counts other than 51 N.F.

Lastly I come to the representations made by certain sections of the book trade regarding the adjustments proposed in the postal tariffs, particularly regarding V.P.P. fees. As the proposed increase in fees on items of lesser value is rather steep. I propose that the V.P.P. charges be retained at 10 paise for all packets up to Rs. 10 in value.

The changes proposed in direct taxes are not expected to have any significant impact on revenue. The adjustment in excise duties would imply a reduction in revenue to the extent of Rs. 1.80 crores of which, about one-half would be because of the changes related to tea. The effect of the change in the V.P.P. rates would be approximately Rs. 8 lakhs.

Mr. Deputy-Speaker, may I conclude by saying that we have made an effort to remove the genuine difficulties, which might have arisen because of some of the measures proposed for direct and indirect taxation. In so doing, we have accepted a marginal sacrifice of resources. I know that this will not satisfy all honourable Members. However, we cannot escape from the stern obligation to mobilise resources for our development. Such a mobilisation imposes burdens on all sections of our people and calls for sacrifices. But we have sincerely endeavoured to ensure that the burdens do not fall heavily on those who are least able to bear them.

Sir, I more.

MR. DEPUTY-SPEAKER : Motion moved :

"That the Bill to give effect to the Finance proposals of the Central Government for the Finance year 1970-71, be taken into Consideration."

Fifteen hours have been allotted for this Bill. If the House agrees, ten hours may be given for general discussion, four hours for the Clauses and one hour for the third reading.

SHRI RANGA (Srikakulam) : One hour for the third reading will not be sufficient. The Speaker has got the discretion to increase the time by one hour. Kindly make it two hours for the third reading.

श्री कंबर लाल गुप्त (दिल्ली सदर) : उपाध्यक्ष महोदय, क्लोजिंग के लिए चार घंटे बहुत कम होंगे। एक एक क्लोज पर डिसकशन होगा। इस लिए क्लोज-बाई-क्लोज डिसकशन के लिए छः घंटे होने चाहिए—और उस में छः घंटे लग जायेंगे।

MR. DEPUTY-SPEAKER: Your points, I think, will be kept under consideration. Let us proceed.

SHRI SHANTILAL SHAH (Bombay-North-West) : I propose to offer a few comments on the Finance Bill, and not to go over all the points. I, therefore, do not propose to deal with matters relating to tea and coffee, sugar and petrol, which I am sure will be dealt with by my colleagues on this side.

While the cost of living index in February last year was 205 with 1949 as the base, in February this year it has gone up to 215. That means there has been a rise of ten points. I think this will continue.

As far as petrol is concerned, it is known that the cost of crude has gone down from 1.38 cents per barrel to 1.28 cents per barrel. In the Bill there is an increase in excise duty on kerosene, furnace oil and motor spirit. As a result of the fall in the price of crude, there will be also a fall in the cost of kerosene, motor spirit, furnace oil etc. I hope that the Government will not appropriate the difference to themselves. I am saying

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this because on the last occasion, when a previous committee had recommended that the prices be reduced and they were in fact reduced, the Government did not pass on the benefit to the consumer, but appropriated it to themselves. I have a fear that this time also the Government will do the same thing. I hope they will take note of what I have said.

As regards the Budget, the Prime Minister mentioned that it had been widely welcomed and appreciated. It was not because of the fiscal measures, it was a psychological trick.

Originally, before the Budget came, for about a month and a little more, there was a hue and cry all over the country of 'tiger, tiger' that something very drastic was coming, something which they called socialism, about which all the Young Turkeys have been cackling. Nothing so drastic has come. What has been done would also have been done by Mr. Morarji Desai a year or two later. Nothing new, nothing radical. The sense of relief is not because of the budget proposals but because of a psychological atmosphere before and after.

I come to my next point. The minimum taxable limit has been raised to 5,000. It is a half-hearted steps. Mr. Bhoothalingam has recommended that this limit should be raised to Rs. 7,500. He had pointed out that the cost of collection of tax at the lower level was almost equal to the amount of collections and there was no benefit to the Treasury. I do not know whether Mr. Bhoothalingam was an expert in; taxation; I am not. In any case the relief given by one hand is taken away by the other hand, by the rise in prices. It is not too late even now to consider whether the limit should not be brought up to Rs. 7,500 which might mean some real relief.

The Centre has no right to levy tax on agricultural income but just because there is no tax on agricultural income and resources are needed, they have done this. The Prime Minister is the head of a political

organisation. The Chief Ministers of various States and some other friends also do not want any agricultural income tax. Will the Prime Minister take a political decision that agricultural income tax ought to be levied as the Planning Commission has recommended? This is a political consideration. Income-tax on agriculture has not been levied, not because it does not deserve to be levied but because it will affect the votes. About votes on agricultural income-tax I believe there are as many votes on this side. But here is a source of revenue where only a political decision can help us.

My next point is the proposal to consider levy of tax on the consolidated income of husband and wife. I am surprised the Prime Minister should have entertained that thought. It is only recently that the Indian womanhood is coming into its own. It is getting some economic freedom. The proposal is to lump together the income of husband and wife for the purpose of taxation. I know some cases, they are real, where husbands are drawing fat salaries and with a view to escape taxation, a part is paid as salary to the wife. That is tax avoidance and not tax evasion though it is as bad as tax evasion. If there are a few dozen cases in the country like that, is it right to say that every working woman should be taxed? Husband and wife together earn pay Rs. 500/- each one getting Rs. 250/-; today neither of them will pay tax but if they are to be lumped together their income will be taxable. ... (Interruptions) The Prime Minister wanted an opinion and I am expressing an opinion. I only wish that the Prime Minister had not even asked for an opinion and she would banish the thought which would hamper the economic freedom of women in this country. What will happen? There are a large number of middle-class families. They are married and have children. The women are seeking jobs not because they do not like their families and do not want to look after their children. Economic necessities of the present day compel them to seek a job. If we say that they will be taxed, it

will be very wrong. If it is intended to deal with these few persons who are avoiding tax by dividing the income in a legal manner between wife and husband, there is a legal way of doing it and it could be done. . . . (Interruptions)

Now, the present method is that as soon as the Government finds that there are a few persons who are defaulting or who had done something wrong or improper, they extend the rule to cover all these innocent persons also. The rule of taxation should not be that because some persons misuse the law, therefore, one must punish the whole innocent class. The rule should be either, if at all you cannot help it, allow the few to benefit but not hurt those innocent people. If possible, so manage your affairs by law that those who are offending the law are caught and those who are innocent are not caught. As far as I understand, even the All-India Women's Conference has protested against consideration of this proposal and I hope that the Prime Minister having expressed that she wishes to consider it, at the end of this discussion would be able to say that this idea will no more be considered.

In connection with the charitable trusts, up to now the charitable trusts could accumulate their income up to 25 per cent over 10 years, and then they can use it for the purpose of trusts. The Prime Minister has indicated a certain relief and that partly meets the point which I wanted to mention. The proposal in the Bill was that the whole income must be spent within three months after the accounting year. Now that may be possible; but in case of a charitable trust which is intended for relief from famine, flood or earthquake, how are you to spend within three months? You cannot bring a famine or a flood or an earthquake in order to spend that money. (Interruption) She has made a concession; I have not been able to catch the full concession. I do not know whether it will meet the real difficulty.

The other point is if the settler gets any benefit, then the whole of the income will be taxed. My suggestion is that in that case the settler may be taxed and up to the point to which the trust benefits the trust may be taxed, but to say that the whole of the income will be fully taxed seems to be

unreasonable. I actually know of a case of a person in Bombay who has settled in a bungalow belonging him at a hill station for this benefit of his staff. It is an educational institution. Supposnig goes and stays in that place and pays this same charges which other members of his staff are to pay and the Income-tax Commissioner after two years comes and says, "No, no, You are not paying a fair rent; the fair rent was this," what happens. So, even if he pays, what all the other member of the staff of that institution have to pay, the Commissioner would still say that is not a fair amount that you have paid and we will tax you fully. The purpose of these proposals as mentioned here is to prevent control of industry and business by investment of accumulated amounts made by charitable trusts. It is a good, laudable object, but as was mentioned while taking a preliminary objection it is the purpose or is it the object of the Finance Act to regulate investment of public trusts? And if the investments have to be regulated, the better way would be to have a separate legislation as there is in Bombay now in Maharashtra and Gujarat—as there is a public trust in Madras and as, I believe there is one in Uttar Pradesh. Not only investments, but there are many other things in connection with the administration of public trusts which require to be looked into.

Some years ago, there was a Committee under the chairmanship of the late Sir C.P. Ramaswami Aiyar and that Committee had made recommendations for a Public Trusts Administration Act. I believe the matter is now nearly five years old. If it is the desire of the Central Government that public trusts should be properly administered, that the funds of public trusts should be properly invested and not utilised in the manner which they wish to prevent, then the correct way is to bring legislation for control of the trusts and their administration. To use the Finance Act for an ulterior purpose is misuse of legislation. I therefore submit that these clauses may be so drafted that trusts which are doing good, genuine, charitable work are not hampered. If trust are to be well-administered, then a proper legislation should be brought in.

16 hrs.

That brings me to a particularly interesting amendment, that is, amendment No.

[Shri Shantilal Shab]

567 which has been brought in by about 50 Members of the House. The amendment briefly says that if the total tax payable as income-tax and wealth-tax exceeds 100 per cent of the income then the amount in excess of the 100 per cent should not be recovered and there will be a limit of 100 per cent between the two. In a socialist pattern of life, there is nothing objectionable in it. In that case, if it is more than 100 per cent, he would have paid something from his own assets or capital. Even as it is, when you take 100 per cent, he and his family will have to be maintained out of his capital. But what is very interesting and intriguing is that I find that 14 members of the ruling party are in support of this amendment. Among them is the Secretary of the Party.

MR. DEPUTY-SPEAKER : He may continue his speech on Monday. Now, private members' business.

16.01 hrs.

COMMITTEE ON PRIVATE MEMBERS' BILLS AND RESOLUTIONS

SIXTY-SECOND REPORT

* SHRI TRIDIB KUMAR CHAUDHURY (Berhampore) : The question is :

"That this House do agree with the Sixty-second Report of the Committee on Private Members' Bills and Resolutions presented to the House on the 29th April 1970."

MR. DEPUTY-SPEAKER : The question is :

"That this House do agree with the Sixty-second Report of the Committee on Private Members' Bills and Resolutions presented to the House on the 29th April, 1970."

The motion was adopted.

RESOLUTION RE: RIGHT TO PROPERTY-Contd.

MR. DEPUTY-SPEAKER : The House will now resume consideration of the resolution moved by Shri Ramamurti on Right to Property. Shri Madhu Limaye is to continue his speech, but he is absent. Mr. Randhir Singh.

श्री रणधीर सिंह (रोहतक) : डिप्टी स्पीकर महोदय, राममूर्ति जी का जो प्रस्ताव है, इस बात पर तो मुझे उनसे कोई मुखालिफत नहीं कि इस पार्लमेंट को फंडामेंटल राइट चेंज करने का हक है लेकिन हमारे फंडामेंटल राइट्स के होते हुए, राइट आफ प्रापर्टी को हम वापिस ले लें, इसकी मैं सख्त मुखालिफत करता हूँ और मैं इसकी बजह भी बताता हूँ। हम इस बात के तो हक में हैं कि जो फर्क है छोटे और बड़े का, जो जायदाद में नाबराबरी है और जो इतना फर्क है आमदनी में उसको जाना चाहिये। एक सीलिंग मुकर्रर कर दी जाये कि किसान के पास 30 स्टैंडर्ड एकड़ से ज्यादा जमीन नहीं होगी या 25 एकड़, वीस एकड़ से ज्यादा जमीन नहीं होगी। सारे देश के लिए एक सीलिंग मुकर्रर कर दी जाये। इस बात की भी सीलिंग मुकर्रर कर दी जाये कि अन्न प्राप्रटी में दो लाख या तीब लाख से ज्यादा प्राप्रटी किसी की नहीं होगी और जो उससे ज्यादा हो उसको हुकूमत अगर लेना चाहे तो ले ले। फंडामेंटल राइट्स के जरिये भी अगर आप इस चीज को लागू करें तो भी मुझे कोई एतराज नहीं है। आप इन्कम्स पर एक हद मुकर्रर करें एक सीलिंग लगायें कि ढाई या तीन हजार से ज्यादा महीने में कोई नहीं कमा सकेगा तो उस पर भी मुझे कोई एतराज नहीं है। इसी तरह से एक्सपेंडीचर पर सीलिंग हो उस पर भी मुझे कोई एतराज नहीं है उसको भी आप लगा लीजिये। लेकिन मुझे इस बात पर जरूर एतराज है कि सीलिंग के बीच में जो किसी की जायदाद हो उसको आप छीन लें चाहे वह किसान की जमीन है बोनो वाली या शहर में किसी की कोठी है या किसी दूकानदार की दूकान है,