

and English versions) published in Notifications No. S.O. 134 (E) in Gazette of India dated the 11th March, 1975, under sub-section (6) of section 3 of the Essential Commodities Act, 1955. [Placed in Library. See No. LT-9248/75]

Notification under Maternity Benefit Act

THE DEPUTY MINISTER IN THE MINISTRY OF LABOUR (SHRI BALGOVIND VERMA) I beg to lay on the Table a copy of the Maternity Benefit (Miscellaneous) Amendment Rules, 1975 (Hindi and English versions) published in Notification No. G.S.R. 59 (E) in Gazette of India dated the 27th February, 1975, under sub-section (3) of section 28 of the Maternity Benefit Act, 1961. [Placed in Library. See No. LT-9249/75].

MR. SPEAKER : The Calling Attention ; Shri Shyamnandan Mishra. Some Hon. Members rose —

श्री संकर दयाल सिंह (बलरा) : अध्यक्ष महोदय, कालिग बटेशन से पहिले में एक निवेदन करना चाहता हूँ कि इन सदन के माननीय सदस्य श्री पील् मोदी के ऊपर कम कल्प से प्रहार हुआ, वह हमारे यहाँ अपोजीशन पार्टी के सदस्य हैं, उनके ऊपर कल्प बले यह बड़े ही दुख की बात है, हम लोगों को भी इस से बड़ी तकलीफ है और विधायियों ने कल्प बनाई... (सम्बन्धित)...

12 HRS.

MR. SPEAKER : No please ; kindly sit down.

श्री सतिशुबन (दक्षिण दिल्ली) : होन. मिनिस्टर दयाल हैं कि कल्प किसने बनाई थी ?

MR. SPEAKER : I must say that I was really very sad when I read about it. After all this is not a very healthy practice in our body politic, but, what to do ?

श्री संकर दयाल सिंह : आज यह विचार नहीं दे रही है, कहीं इन्फिडल में तो नहीं है, यह हम लोगों के सिद्धे बड़ी तकलीफ की बात है।

MR. SPEAKER : I am very sorry. Please don't take it lightly. I take it very seriously. This is a very very bad thing—what has happened. After all they are Members of Parliament, whether they belong to the Opposition or to the ruling Party.

SHRI DINEN BHATTACHARYYA (Serampore) : Before you take up the next item, may I make a submission ? We are not told by your office whether our notices under Rule 377 are accepted or not. If we cannot raise these urgent matters here, where are we to raise them ? A mill has been closed in Kanpur and today I got an alarming news from Tripura that the Leader of the Opposition there has been arrested under MISA. All the Opposition Leaders in the Tripura Assembly have been arrested under MISA. How am I to know whether my notice has been admitted or not unless I am informed by your office ? You should allow me after the call attention.

MR. SPEAKER : Please do not interrupt. I try to accommodate many matters through call attention and whatever is left, can be taken up when the business for the next week is announced in the House during the week-end. It can come at that time. There is no question of its coming up now.

SHRI INDRAJIT GUPTA (Alipore) : Are we to take it that you have decided in your wisdom that when this question of business for next week comes up, members can come up under Rule 377 ?

MR. SPEAKER : Matters over which a statement should be made and if I think that that could be connected with the business for next week, I very often accommodate them.

श्री लोकेश झा (बलनगर) : अध्यक्ष महोदय, जरा मुझे कुछ विचार बाव-सोक तथा सेपेरेटिवट के अनुवादकों द्वारा बनी है वृ० एम० एम० जार० का अनुवाद हिंदी में क्या किया जाता है। आप अपने अनुवादकों को ऐसा आदेश दें कि अंग्रेजी में वृ० एम० एम० जार० के अनुवाद के रूप में इस नाम के किसी देश से हय लोगों का रिस्ता

नहीं है, उसका नाम सोवियत संघ होना चाहिये।
यहां बार-बार रूम कहा जा रहा है, यह गलत
बात है।

the statutory gold content of the Indian Rupee remains unchanged. The rates now being quoted by the State Bank of USSR apply only to non-commercial transactions within the USSR. As some Hon'ble Members have referred to the impact of this action on credit repayments, I would like to clarify that credit repayments continue to be made at the official rate of exchange as determined by the respective gold content of the two currencies.

12.03 HRS.

CALLING ATTENTION TO MATTER OF URGENT PUBLIC IMPORTANCE

Reported unilateral revolution of Rouble-Rupee exchange rate by the State Bank of USSR

SHRI SHYAMNANDAN MISHRA (Bengaluru): I call the attention of the Minister of Finance to the following matter of urgent public importance and I request that he may make a statement thereon :

'Reported unilateral revaluation of the rouble by the State Bank of USSR in relation to its rupee value and its adverse massive impact on repayment of credits to the Soviet Union.'

THE MINISTER OF FINANCE SHRI C. SUBRAMANIAM): Mr. Speaker, Sir, the Hon'ble Members are apparently referring to some press reports that have appeared in the last few days regarding the discussions now in progress between the officials of the Government of India and the USSR with regard to the exchange rate between the Indian Rupee and the Rouble.

The facts of the matter are that for some time now, and especially since March 1974, the State Bank of the USSR has been announcing periodically what it calls the "official exchange rate" between the Rupee and the Rouble. This rate differs from the exchange rate that has prevailed between the two currencies and which is determined strictly in accordance with the official gold content of the respective currencies. According to the Soviet authorities, the revised rates of exchange are arrived at by calculating the value of the Rupee by averaging the cross rates of the major currencies in the International market with the Indian Rupee. On the other hand, we have pointed out that

The Soviet authorities have, however, proposed that the two sides discuss further the question of the exchange rate between the Rupee and the Rouble. As the Hon'ble Members are aware, this is a difficult and delicate issue, and currently negotiations are in progress with an official team from the USSR on this subject. Hon'ble Members will, I am sure, agree with me that it would not be appropriate to discuss here at this stage the various issues involved in the matter.

SHRI SHYAMNANDAN MISHRA : The Finance Minister said that the State Bank of USSR has been announcing periodically what they choose to call the official rate of exchange.

There is some confusion here, because of the use of the term 'official rate of exchange'. The Finance Minister has used this term later in relation to repayment of credit. He says, repayment is being done on the basis of the "official rate" of exchange. There are two concepts of official rate of exchange. One concept is one that is held by the USSR ; and another concept is what is held by our Government. If two concepts clash like this, what is the way out ? Could we accept any official rate determined by USSR and call 'official rate of exchange' ? We would like to know this.

"Then how many such changes have been made ? It appears that these changes have been occurring from month to month, particularly, after March 1974. If the frequency is so rapid, one would imagine that it may turn out to be weekly changes. After dollar-devaluation in 1971, and the Smithsonian agreement in 1971, these changes in the ex-