

SHRI VIDYA CHARAN SHUKLA : Sir, if you wish to have a detailed statement, you may hold it over now and take it up later on. Unfortunately, I do not have detailed information with me at present. If you want a detailed considered statement about expenditure, you may hold it over.

MR. DEPUTY-SPEAKER : Perhaps, you are right that no expenditure is incurred and therefore, no financial memorandum is required. But, then, the House must be satisfied.

SHRI VIDYA CHARAN SHUKLA : I have no objection to holding it over.

MR. DEPUTY-SPEAKER : The rule is very categorical. So, he may come forward with a statement later on. We will hold this over and take up the next item now.

14.53 hrs.

INDIAN COINAGE (AMENDMENT) BILL

MR. DEPUTY-SPEAKER : The House will now take up the consideration of the Indian Coinage (Amendment) Bill.

**THE DEPUTY MINISTER IN THE
MINISTRY OF FINANCE (SHRI JAGANNATH PAHADIA) :** I beg to move :

"That the Bill further to amend the Indian Coinage Act, 3906 be taken into consideration"

While moving that the Bill further to amend the Indian Coinage Act 1906 be taken into consideration. I would like to make a few observations.

Under section 6 of the Indian Coinage Act, 1906, the Central Government have power to mint coins of such denominations not higher than one rupee as that Government may by notification in the Official Gazette, determine. This provision, under which the highest denomination in which a coin can be issued is a rupee, merits revision in light of the present day conditions. In order to enable issue of coins, and particularly special commemorative coins, of denominations higher than

one rupee in silver or other appropriate alloy, it is proposed to amend the Act suitably so as to take power to mint coins of such denominations not higher than one hundred rupees. The Bill seeks to achieve this object. The review of this matter became necessary following the consideration of a suggestion by the FAO of the United Nations for the issue of a special commemorative coin in 1968 with a face value equivalent to between half dollar and two dollars, if possible. The FAO invited the Government of India to participate in an international issue of commemorative coins with legal tender in 1968 in a new action of international goodwill to tackle world food and agricultural problems.

The FAO coin plan aims to maintain public interest in a concrete way in the growing world food crisis. The coin issue is intended to serve three purposes: firstly, it would provide a common medium through which all Governments can demonstrate their intention of facing up to the world food and development challenge; secondly, it would help bring home this challenge in the most concrete way possible through objects handled everyday in pockets and handbag; and thirdly, with the recent big increase in coin collecting in the more prosperous countries it would provide a useful addition to the flow of development assistance through national and international channels.

Considering that the issue of a commemorative coin as suggested by FAO would highlight the theme of agriculture and the food problem, it is proposed to participate in the FAO coin issue in 1968. Such participation would also result in some foreign exchange earning by sale of the special commemorative coins abroad. The expenditure in regard to the issue of the coins would be more than covered by the sale of coins, both in India and abroad.

For obvious reasons, a commemorative coin has to be different from the existing coinage. It is also of advantage if it is of higher value than the normal coins since such a coin is likely to command a better sale price abroad. It will also be possible to make attractive coins using silver, which is available in the country for such commemorative coins. For all these reasons it was felt that power should be taken to

issue coins of a higher face value than a rupee.

The FAO coin, which we now propose to issue, would be a ten-rupee silver coin weighing about 16 grams and having a diameter of 34 millimetres. It would, therefore, be larger than the rupee coin in size. In order that we get attractive designs for this commemorative coin, designs have been invited by public advertisement. The coin proposed to be issued on 16th October, the day on which the FAO was founded.

I may mention that several countries now issue coins, particularly commemorative coins, in higher denominations.

The amendment of the Indian Coinage Act, as now incorporated in the Bill would also help in the issue of other commemorative coins, in future. It may be mentioned that the Government have recently decided to issue in addition to rupee, fifty paise and twenty paise coin, a silver coin of the denomination of rupees ten to commemorate the birth century of Mahatma Gandhi in October, 1969.

Sir, I commend this Bill to the House.

MR. DEPUTY-SPEAKER : Motion moved:

"That the Bill further to amend the Indian Coinage Act, 1906, be taken into consideration."

SHRI S. S. KOTHARI (Mandsaur) : Sir, if the Government intended to please collectors of coins and children, I think, it could not have found a better measure because it appears to me that it is actually participating in an international exercise in frivolity. After all, what is the use of coins in this age ?

The Food and Agriculture Organisation intends to have an issue of coins of various countries. The total expenditure involved for India would be Rs. 1½ crores, we are told by the Government. Assuming that 100 countries participate in it, the total expenditure would be about Rs. 150 crores on an average. What is the benefit that will be provided ? This sum probably could have been far better used for the alleviation of poverty or for some constructive project.

What I would basically like to empha-

size is that in this age what we need more than commemorative coins is a currency which is stable. If you examine the value of the various currencies all over the world, you will find that most of them have depreciated in value, particularly those of underdeveloped countries which in other words means that a degree of inflation is prevailing the economies of most of the developing countries.

Now, the common excuse we are told, particularly that is the thesis to which Shri Asoka Mehta usually subscribes, that we must learn to live with rising prices, if we are to have development ; that is, inflation is a necessary concomitant of development. I for one do not at all agree with that because it will be seen that inflation is the most insidious form of taxation and it can be avoided. That can be done provided the whole development programme is phased in such a way that the money that is added to the currency in the country or that is spent on capital outlay is balanced by an equivalent amount of goods.

That is a very simple economic fact which has been ignored. I would just refer to certain statistics. The money supply, that is, the currency, with public and bank deposits rose from Rs. 2,020 crores in 1950-51 to Rs. 4954 crores in 1966-67. While national income during that period, at constant prices, increased by about 60 per cent, the money supply rose by 145 per cent.

15.00 hrs.

Then, we have had deficit financing of about Rs. 2437 crores during the Three Plan periods and another sum of Rs. 350 crores during 1966-67. Now, this proliferation of currency or what you call increase of currency in circulation has not had a beneficial effect. Actually, the gains have been corroded by inflation, primarily, because a part of the money went into expenditure which did not yield goods, which would have balanced that money, and, secondly, even with regard to an amount of money that was put in public enterprises, that has not yielded commensurate return either in the form of goods or in the form of surpluses which could be re-invested. Therefore, what my feeling is that we have to aim at growth with stability

[Shri S. S. Kothari]

and, for that purpose, the currency supply or the basic monetary policy of the country has to be one of restraint.

... We have to, even in certain circumstances, use deficit financing for certain purposes. But then it can only have a limited purpose. For instance, during the period of the Second Plan, we had some deficit financing that did not cause rise in prices because there was sufficient production to balance it. So, that is a fundamental point I would like to emphasize.

As regards these movements of issuing commemorative coins and all that, what I feel is that, probably, in western countries with a lot of idle and surplus money and, perhaps, with a surplus time, they just conceive of such proposals. What I am surprised at is that our officials who go there simply, blindly, follow such ideas without considering whether they would be of any benefit to the community, to the country or to any people of any country. I think, as I said earlier, this is just a participation in an international exercise in frivolity.

SHRI SEZHIYAN (Kumbakonam) :

Mr. Deputy-Speaker, Sir, the present Bill seeks to empower the Government to issue coins of the value of more than one rupee. It has been explained in the Objects and Reasons of the Bill that they want to issue commemorative coins in 1968 with F. A. O. insertion.

Here, we should see how far the provisions of the parent Act have been used and how far the standard of the minting of coins has been maintained. We know that the value of rupee is falling rapidly, at the same time, even the quality and the content of our coins are also falling. Not only the prices soar but even the coins sometimes begin to soar because of the light material of which they are made. Look at these 3 p. or 2 p. coins, even if you put them on the table, they simply fly away.

It may be pointed out here that in Tamil, money is denoted by the word "*Nanayam*". The word "*Nanayam*" means not only money but also means integrity, honesty and confidence. That is attributable to money. When money has stabi-

lity and durability, then only they attach value to money. But here the money value is so much falling that even the quantum is not being maintained. As I said, the coins are very light and poor in form and content.

In olden days, in the British days, one rupee coin and, I think, half-anna coin also used to contain other languages, that is, Tamil and Telugu, etc.

But nowadays we find only the Hindi inscription with the English word 'India'; all the other things are in Hindi. While I have no objection to Hindi being there, I do not know why they have left the practice which was obtaining in British days of noting all the possible linguistic denominations. At least in the present 10-rupee coin which they are going to issue and where there will be a lot of space available, they can inscribe all the languages, at least my own language, Tamil.

The, on the occasion of the first Centenary of Gandhiji's Birthday, they have said that they are going to issue half a rupee and quarter rupee coins; I do not understand why they cannot issue a 10-rupee coin on this occasion. Why should they reduce it to half a rupee and quarter rupee, whereas the FAO is being commemorated with the issue of 10-rupee coin? Gandhiji can also be respected with the issue of 10-rupee coin.

Then, when we go to the Bank, we are asked to write, suppose it is 50 P., "fifty Paise". You can import words from one language to another, but importing grammar from one language to another is something peculiar. I can also write this word 'Paisa' in my language, but when it comes to the question of adopting the plural form, due regard should be given to the grammatical peculiarities of the language wherein it is used.

Here in English we are asked to write the word 'Paise' as the plural form of 'Paisa'. The plural form of 'Paisa' should be 'Paisas' and not 'Paise' as in Hindi. You can import the word from one language to another but not the grammar also.

These things should be borne in mind when they issue the new coins.

श्री महाराज सिंह भारती (मेरठ) : उपाध्यक्ष महोदय, आज के जमाने में जब तकनीकी विकास इस तरह बढ़ रहा हो तब सब चीजों में इन्स्टेंट का रूप सामने आ गया है। आज इन्स्टेंट चाय पसन्द करते हैं लोग, इन्स्टेंट काफी पसन्द करते हैं, और यहां जो आज भारत का योग जो चल नहीं पा रहा था, महेश्व योगी ने उस को भी इन्स्टेंट बना दिया और उसे भी लोग पसन्द करने लगे।

आज के जमाने में यह बात करना कि अब चांदी के या ताम्बे के या और किसी चीज के सिक्के चलाये जायें, जिन को हम थैलों में भर कर चलें और बैलगाड़ियों में लाद कर चलें, वह जमाना अब लद गया। क्या अब आप बैंक मारना चाहते हैं। बैंक मारने से हमारा फायदा नहीं होगा, उस से मुल्क का नुकसान होगा। कभी सिक्का चलता था, फिर नोट आया और अब नोट भी नहीं चलता। लोग चेक से काम चलाते हैं। लेकिन आप बैंक मारना चाहते हैं और 100 रु० तक के सिक्के चलाना चाहते हैं। शायद आप लोहे और ताम्बे के सिक्के चलायेंगे क्योंकि आप के पास सोना चांदी तो है नहीं। इसलिए आखिर इसी किस्म के सिक्के आयेंगे, शायद प्रत्युनियम के चल्यें। मैं कहना चाहता हूँ कि अप्रोच गलत है।

आप सिर्फ दूसरों की नकल करना चाहते हैं। आप यह देखते हैं कि कौन क्या करता है कृषि संगठन कमेमोरेटिव क्वायन के सिलसिले में अमरीका डालर का सिक्का बना रहा है, आप ने सोचा हम भी बना लें ! आप हर मामले में अमरीका की नकल करना चाहते हैं। वह तो बड़े आदमी हैं, वह हीरे जवाहरात के सिक्के बना सकते हैं, आप क्या बनायेंगे ? मैं पूछना चाहता हूँ कि क्या जरूरत है आप को उनकी नकल करने की ? उन के मुल्क में डालर की जो कीमत है, उससे ज्यादा कीमत एक रुपये की है। उनकी नेशनल इनकम देख कर आप चलें। आज जो खेती करता है उस किसान की कितनी आमदनी

है ? अगर छोटे किसान की आमदनी के हिसाब से लगाना था तो एक रुपये का बना लेते। कौन आप को रोक रहा था। लेकिन आप ऐसा करने नहीं जा रहे हैं।

जब हम आप के हिसाब किताब को देखते हैं तब आप दो बिलियन सिक्के बनाने जा रहे हैं, यानी बीस लाख। और इन 20 लाख सिक्कों पर आप खर्च कितना करेंगे ? डेढ़ करोड़ रुपये। यानी एक सिक्का साढ़े सात रुपये का होगा। इतनी बड़ी अय्याशी ? मैंने बहुत कोशिश की जानने की, मैं चाहूंगा कि मंत्री महोदय उत्तर देते हुए बतलायें कि कहीं ऐसा तो नहीं है कि इसमें शुरू में कहीं डेसिमल लगा हुआ हो क्योंकि मुझे कहीं डेसिमल लगा हुआ दिखाई नहीं दिया। अगर सचमुच इस की लागत डेढ़ करोड़ है तो मेहरवानी करके यह डेढ़ करोड़ रुपया आप किसानों के लिये खर्च कर दें। डेढ़ करोड़ रुपये में चीनी की मिल लग जाती हैं। वह करवा दें तो इससे मुनाफा भी हो जायेगा और साढ़े सात रुपये का एक सिक्का दस रुपये में नहीं बिकेगा।

एक लंगड़ा बहाना दे दिया कि यह जो 20 लाख सिक्के होंगे वे विदेशों में बिक जायेंगे तो उससे विदेशी मुद्रा यहां चली आयेगी और फिर वह स्वदेश में भी बिक जायेंगे। यानी आप सिक्का नहीं चलाना चाहते हैं आप विदेशों और स्वदेश में बेचने के लिए बड़े आदमियों के लिये एक खिलौना तैयार कर रहे हैं। इस खिलौने के तैयार करने से कुछ नहीं होगा।

जितने बहाने बनाये गये हैं वे बहुत ही गलत हैं। असल में हम लोग हीन भावना से ग्रस्त हैं। हमारी सेती कैसे तरक्की करे, इस पर हमें विचार करना चाहिए। लेकिन उससे तो हमें कोई मतलब नहीं है। दुनिया का कोई बड़ा देश कोई बड़ा आदमी क्या कहता है, क्या करता है, उसी हिसाब से हम चलना चाहते हैं। दुनिया के मुल्कों के हिसाब से अगर कहीं डालर

[श्री महाराज सिंह भारती]

छप जायेगी, उसमें कोई कहीं बाल छप जायेगा, या किसान का हल छप जायेगा और वैसे ही हम भी अपनी मुद्रा में कर देंगे तो उससे हिन्दुस्तान की खेती तरक्की करेगी या एशिया और अफ्रीका के देशों की खेती तरक्की करेगी, मैं कहना चाहता हूँ कि इससे खेती की तरक्की का कोई दूर का भी सम्बन्ध नहीं है। यह तो ठीक उसी तरह से है जैसे काफी पी कर या बड़े भारी होटल में बैठकर कभी-कभी लोग रेवोल्यूशन की चर्चा कर दिया करते हैं। ठीक उसी तरह से काम बड़े मुल्कों या बड़े भ्रादमियों के साथ चांदी, सोने के सिक्के छाप कर एशिया और अफ्रीका की एथिकल्चरल के अन्दर क्रांति करना चाहते हैं। यह जो भ्रांति है, इसमें आपको नहीं फंसे रहना चाहिए। हीन भावना का हमें त्याग कर देना चाहिये। अमरीका क्या करता है, इसको हमें नहीं देखना चाहिये। या दूसरे मुल्क क्या करते हैं, इसको हमें नहीं देखना चाहिये। वे बड़े लोग हैं, बड़ी बात कर सकते हैं, बड़ी एय्याशी कर सकते हैं, बड़े ढोंग कर सकते हैं, बड़े पाखण्ड कर सकते हैं। हम छोटे भ्रादमी हैं, हमको अपनी हैसियत के हिसाब से चलना चाहिये। अगर उस हिसाब से काम करोगे और उस हिसाब से चलोगे तो खेती तरक्की करेगी। इस तरह के सिक्के छाप देने से खेती कभी तरक्की नहीं करेगी।

इन शब्दों के साथ मैं इस विधेयक का विरोध करता हूँ।

श्री इसहाक साम्भली (अमरोहा) : हमें आजाद हुए बीस साल हो गये हैं। ज्यों ज्यों यह वक्त गुजरता गया है, हमारे सिक्के की वैल्यू, हमारे सिक्के की हैसियत घटती ही गई है। और उसके साथ साथ हमारी भी हैसियत कुछ घटती ही गई है। इसकी बहुत बड़ी वजह यह नहीं है कि हमारा सिक्का कागज का सिक्का था या उस को लोहे का या एल्यूमीनियम का सिक्का बनाया जाए। बल्कि उसकी बड़ी वजह यह है कि हमने अपनी इकोनोमी को चन्द

सरमायेदारों के हाथ में रहन रख दिया है जिसकी वजह से हमारी पैदावार की हैसियत हमारे सिक्के की हैसियत और हमारी चीज की हैसियत गिरती गई है, वैल्यू गिरती गई है और आज भी गिर रही है। आप देखिये कि जो आदमी शहर का सिक्का ले कर देहातों में आता है या देहात वाला शहर में जाता है उसको खुद मायूसी होती है कि इतने सिक्के में मैं क्या कर सकता हूँ, क्या खरीद सकता है। अब उसका हल यह नहीं है कि आप सिक्के की शक्ल को बदल दें। आपने दस रुपये के नोट को छोटा छपा। मिनिस्टर साहब, श्री पन्त ने कहा था कि इससे तीस लाख रुपये के कागज की बचत होगी। लेकिन मेरा ख्याल है कि इस नए नोट का कागज इतना नाकारा है कि शायद इसकी लाइफ पहले वाले नोट की लाइफ से आधी भी नहीं होगी। अगर वाकई में आप करेंसी को वैल्यूएबल बनाना चाहते हैं तो आर्टिफिशल महंगाई को आप खत्म करें, यह जो मौनोपोली इंडस्ट्रियलिस्ट्स ने बना ली है, इसको आपको खत्म करना होगा, यह जो हमारी पैदावार है, यह जो हमारा रा मँटी-रियल है, उसके दाम हमको ठीक करनेहोंगे। जब तक आप यह सब नहीं करेंगे तब तक कितनी ही मतंबा आप चेंज करें, कुछ नहीं होगा।

आज भी हम कहीं-कहीं देखते हैं, आजादी के बीस साल के बाद भी देखते हैं कि अंग्रेजों के जमाने के सिक्के चल रहे हैं और उन सिक्कों को बड़ी कद्र के साथ लोग लेते हैं। क्यों नहीं आप इन सिक्कों को इलीगल डिक्लेयर कर देते हैं? हमारी हालत यह है कि हमने पंडित जवाहरलाल नेहरू के फोटो का सिक्का बनाया और उसको देखने से भो ऐसा मालूम होता है जैसे कोई अंग्रेज बैठा हुआ हो। जरूरत इस बात की है कि हम अपने सिक्के को वैल्यू-एबल बनायें, अपनी पैदावार को वैल्यूएबल

बनार्यों, लेकिन उनकी वैल्यू बदकिस्मती से आज गिर रही है। मैं चाहता हूँ कि इस तरफ सरकार ध्यान दे।

(श्री सहाय सखल (मद्रप्र) हमें आठ बरसों से इस साल बनेंगे हैं। जों जों वक्त गज़रता गिया है हमारे से के की वल्यू-हमारे से के की حیثیت गھٹی گئی ہے۔ اور اس کے ساتھ ساتھ ہماری حیثیت بھی کچھ گھٹی گئی ہے۔ اس کی بہت بڑی وجہ یہ نہیں ہے کہ ہمارا اس کا فز کا سکے اس کو نو سے یا ایلینیم کا سکے بنا یا جائے۔ بلکہ اس کی بڑی وجہ یہ ہے کہ ہم نے اپنی انکوٹوں کو چند برسوں سے آدوں کو ہاتھوں میں دھن رکھ دیا ہے جس کی وجہ سے ہماری پیداواری حیثیت-ہمارے سے کے کی حیثیت اور ہماری ہر چیز کی حیثیت گھٹی گئی ہے۔ ویلیو گھٹی گئی ہے۔ اور آج بھی گھر سے ہیں۔ آپ دیکھتے تو جو

آدی شہر کا سکے لے کر دہاتوں میں آتا ہے یا دہات والوں میں جاتا ہے اسکو خود یا کسی ہوتی ہے کہ اتنے سے میں نہیں کیا کر سکتا ہوں۔ کیا خرید سکتا ہوں۔ اب اس کا صلہ نہیں ہے کہ آپ کے کی شکل کو بدل دیں۔ آپ نے دس روپے کے نوٹ کو تبدیل کرنا چاہا۔ ہمارے مندرجہ بالا شہر کی پنت لے کر اس سے تیس لاکھ روپے لائف کے کا فنڈ کی بچت ہوگی۔ لیکن میرا خیال ہے کہ اس نئے نوٹ کا فز اسٹا ناکارہ ہے کہ شاید اس کی پہلے والے نوٹ کی لائف سے آدھی بھی نہیں ہوگی۔ اگر واقعی میں آپ کو کسی کو ویلیو بل بنا چاہتے ہیں تو آرٹیفیشیل مینگی کو آپ ختم کریں یہ جو موٹری انڈسٹریٹس نے بنا ہے اس کو آپ کو ختم کرنا ہوگا۔ یہ جو باری پیداوار ہے یہ ہمارا آرٹیفیشیل ہے اس کے دام کم کو ٹھیک کرنے ہوں گے۔ جب تک آپ یہ سب نہیں کریں گے تب تک کتنی ہی مرتبہ آپ مینج کریں۔ کچھ نہیں ہوگا۔

آج بھی ہم کہیں کہیں دیکھتے ہیں۔ آزادی کے سے میں سال کے بعد بھی دیکھتے ہیں کہ انگریزوں کے نوٹوں کے سے کے چل رہے ہیں اور ان سکوں کو بڑی قدر سے ساتھ توگ لیتے ہیں۔ کیوں نہیں آپ ان سکوں کو اینگلی ڈائیز کر دیتے ہیں ہماری حالت یہ ہے کہ ہم نے پڑتے جو اہر لال نہرو کے نوٹوں کے سے چلایا اور کہا کو دیکھنے سے بھی ایسا معلوم ہوتا ہے جیسے کوئی انگریز بیٹھا ہوا ہو۔ مزدور سے اس بات کی ہے کہ ہم اپنے سے کو ویلیو بل بنائیں۔ پکا پیداوار کو ویلیو بل بنائیں لیکن ان کی ویلیو بدھتی سے آج گری ہے زمین چاہتا ہوں کہ اس طرف سے کاروبار دھیان دے۔)

SHRI PILOO MODY (Godhra) : Unlike my hon. friend who is more interested about what language is printed on a coin, I must confess that I am more interested in the silver content of it and I cannot see the Government doing justice even to the coins that it is about to strike because having produced tender worth Rs. 20 million...

SHRI SEZHIYAN ; It is 2 million rupees.

SHRI PILOO MODY : No, it is 20 million rupees.

Incidentally, he is a Master in Mathematics and Statistics.

MR. DEPUTY SPEAKER : He knows language but you know Mathematics better.

SHRI PILOO MODY ; Now you have got a confession on the floor of the House. To produce tender worth Rs. 20 million they are going to spend only Rs. 15 million. Therefore, I think the Government must be anticipating in future further inflation and a further drop in the value of our money, since they are going to produce coins that are already devalued to the extent of 25%.

I would very much like - that the Government produces certain coins which will maintain their intrinsic value. You know what has happened to our paper currency over the last many years. It has lost all its value. Today it is just a piece of paper. I think even the attitude of the people this country towards such legal tender has somewhat depreciated. The devalued money in this country, from what I can see from the budgetary proposals, is going to the devalued further. In fact I would be very surprised if within another year they did not have to devalue this currency once again, and if we do not, it will be sheer cussedness and there will be no economic reason for not devaluing our currency.

And now, they are about to strike some coins. I hope that the coins will not be struck with a purpose to inflate the vainglory of the party itself. Several artistic designs can be made with no resemblance whatsoever to the head of one man or the bust of another. Coins which, for the sheer beauty of them, might be worth preserving, because, the greatest service that the people of this country can render to this Government, is to lift all two million coins that they produce and keep them at home and hoard them and thus making hoarding pleasurable. I hope the coins will also be somewhat better-looking than they have been in the past. I might, before I stop, recommend to the Government that since it

[Shri Piloo Mody]

is on this spree at the moment it might think of striking some gold coins also.

MR. DEPUTY SPEAKER : Why do not you submit some designs putting all these ideas ? That would be of help to the Finance Minister.

SHRI PILOO MODY : As a professional man, I work for a fee. As a Member of Parliament I cannot accept it. I hope that they will think of striking some gold coins also, because ultimately something of intrinsic value must be created in this country. Thank you.

श्री भगवान दास (श्रीसग्राम) : यह जो इंडियन कायनेज बिल हाउस के सामने आया है, इसका मैं विरोध करना चाहता हूँ। जो बिल आया है इसके अनुसार आप बीस लाख की मुद्रा बनायेंगे और उस मुद्रा पर आपको कोई डेढ़ करोड़ रुपया खर्च करना होगा। यह जो बनराशि सरकार खर्च करना चाहती है, यह फिजूल ही खर्च करना चाहती है। यह जो खर्चा सरकार करना चाहती है, यह ठीक नहीं है। जो अमीर देश हैं, जो पूंजीपति देश हैं, उनकी नकल करना हमारे लिए ठीक नहीं होगा।

इस बिल से जनता को कोई फायदा नहीं होगा। इसका विचार भी करना सरकार के लिए आवश्यक है।

यह कहा गया है कि एफ० ए० ओ० की कान्फ्रेंस के अवसर पर इन सिक्कों को निकाला जाएगा। यह भी कहा गया है कि भ्रनाज की तरक्की के लिए, एग्जीकलचर की तरक्की के लिए इस तरह से मुद्रा निकाली जायेगी। इन सिक्कों पर रुपया खर्च करने के बजाय अगर सिचाई की सुविधायें उपलब्ध करने पर आप इस रुपये को खर्च करें तो यह ज्यादा लाभदायक होगा। आप गरीब किसानों को एग्जिकलचर लोन देने के लिए भी इस राशि को खर्च कर सकते हैं। अगर आपने ऐसा किया तो भी

इसका कुछ न कुछ लाभ तो होगा। सिक्के निकाल देने से कोई फायदा नहीं होगा।

हमारी सरकार को अपनी मुद्रा का भव-मूल्यन करना पड़ा था। हमारी मुद्रा की कीमत भी घटती जा रही है। अब हमारी सरकार इस बिल को लाकर जनता का ध्यान उस ओर से दूसरी ओर ले जाना चाहती है। यह ठीक नहीं है। इस वास्ते भी मैं इस बिल का विरोध करता हूँ।

SHRI SRINIBAS MISRA (Cutback) : I must start with a story or rather something which is a commonplace occurrence every day. Now a days we must have seen that in the buses and trains, the beggars come and ask us only for 25 paise. They do not start with one paise, two paise or 5 paise or 10 paise coins, but now they ask straightway for 25 paise coins. Our Government seem to be very much anxious that we should all learn sanyasa. They have been successful in that because children and in fact even we ourselves do not care for an one paise coin. It has no value. Moreover, if it is to be carried, it is a mere burden only. That lays down one of the criteria for choosing of coins. The coin should not be very heavy ; the number of coins for the purpose of a transaction should not to be too big ; secondly, the coin must bear the wear and tear and thirdly, it should be easy from the point of view calculation. So far, our Government have not succeeded in laying down the number of years for which our coins should last, whether it should be five years or ten years and so on. We find that sometimes after every five years or ten years they withdraw some coins. Therefore, there has been no necessity to lay down the period.

If Government want to issue any commemorative coins for some face value, whatever be the intrinsic value, then they can do so without making those coins legal tender. Why do they want to make them legal tender and why they do want to amend the Act for that purpose to give them power to issue coins of the denomination of Rs. 100 ? Will those coins have

the fineness that is applicable to us, namely 1916.6? Will the hon. Minister be in a position to assure us that the fineness will be at least .916 or 900?

As we have seen, the smaller coins have no value. They could as well be minted on tin-plates or even on hard cardboard.

Are Government going to mint these commemorative coins of Re. 1 face value with that much of intrinsic value? I cannot conceive of a Rs. 100 coin having that much of intrinsic value because in a coin of that denomination, the intrinsic rupee value of the coin cannot be there; if it has to be the intrinsic value of even 100 times that of the rupee coin, even that would be difficult, because the silver content would be a hundred times and we shall not even be able to carry it. It can only be like a shield which is given away by way of prizes. If Government want to mint such coins, let them do it but without making them legal tender.

SHRI PILOO MODY : Even the Deputy Minister of Finance would not be able to carry it. Only the Minister of Parliamentary Affairs would be able to carry it.

SHRI SRINIBAS MISRA : But we find that they are going to make them legal tender also. We can tender money for that coin and on payment of money we can get that coin also. We have never seen so far Rs. 10 or Rs. 100 coins in our country. Ever since the advent of coins we have never seen so far coins of such high denominations. The highest denomination coin which we had seen during the British rule was the British sovereign, but we have never seen Rs. 10 coins. But now Government are going to issue Rs. 10, Rs. 25, Rs. 50 coins and even Rs. 100 coins.

What will be the wear and tear of such coins if we want to provide for the minimum silver content of these coins? What will be the nature of the alloy? Will it be an alloy of tin or copper or zinc or what else?

MR. DEPUTY-SPEAKER : It might be gold also.

SHRI SRINIBAS MISRA : We do not know. Again, what will be the fineness of those coins?

There is also the question of expenses. The minting of these coins would be more expensive than the printing of the notes. The wear and tear of the coins will also make the country lose the silver and other valuable metals which would be used in those coins. Further, it will also facilitate counterfeiting. As you know, beyond the borders, Indian currency is being counterfeited both in coins and in currency notes. Inside our country also, I am sure the hon. Minister must have known that there are machines for minting coins which have been discovered and the cases are going on in the courts in respect of those cases.

If Government want to have commemorative coins for Rs. 10, then it is high time that they issue such coins in memory of great personalities like Gandhiji, Netaji, and others; there are many such personalities, and I cannot off hand go on enumerating all of them. Commemorative coins should be brought out in their memory also which could be kept by the people, or as my hon. friend Shri Pillo Mody said, could be hoarded and kept as heirlooms but not as legal tender.

SHRI TENNETI VISWANATHAM (Visakhapatnam) : I just wanted to know whether they would confine this new coinage only to silver. From the statement of objects and reasons, it looks as if they have got only silver in their mind. If it is silver only, it is not always possible, as my hon. friend has said, to have a higher denomination of Rs. 100, unless they say 'It is 100'. If they want simply to say 'It is 100', why should they go to metal? Paper is as good as the metal. They are producing good paper in the Security press on which they also collect excise duty.

But if they want to have it in silver or gold, let them say so. Let it be made clear whether we are going to have these higher denomination coins in silver or gold or only in paper. If it is silver or gold, what would be its fineness? These things should be made clear because the clause itself is very vague and the amendment does not add to the clarity of the thing.

श्री जगन्नाथ पहाड़िया : श्रीमन्, माननीय सदस्यों ने इस बिल के सीमित उद्देश्य को छोड़ कर कई दूसरे मुद्दों पर प्रकाश डालने की कोशिश की है। जैसा कि मैंने अपनी स्पीच में बताया है, इस बिल का उद्देश्य केवल यह है कि एफ० ए० प्रो० की कामेमोरेटिव सिक्के जारी करने की योजना के अन्तर्गत हम भी कुछ सिक्के जारी करना चाहते हैं। जो दूसरे मुद्दे यहां पर उठाये गए हैं, उनके सम्बन्ध में वित्त विधेयक पर विचार करते समय काफी विचार हो चुका है। इसलिए मैं उनका जवाब देना उचित नहीं समझता हूँ।

इस बिल के सम्बन्ध में जो एक दो बातें माननीय सदस्यों ने कही हैं, जिन में गांधी शताब्दी वर्ष के अवसर पर सिक्के जारी करने और देश के कुछ अन्य नेताओं की स्मृति में सिक्के जारी करने के सुझाव भी सम्मिलित हैं, निश्चित रूप से सरकार उन पर विचार करेगी।

यह भी कहा गया है कि ये सिक्के चलाने से क्या फायदा होगा; उन पर व्यय होने वाले रुपये को सिंचाई के लिए देना चाहिए। मैंने अपनी स्पीच में कहा है कि इसका उद्देश्य यही है कि लोग खेती की पैदावार में दिलचस्पी लें और उसको ज्यादा से ज्यादा बढ़ायें। इसलिए माननीय सदस्यों को यह विचार करना चाहिए कि इससे रुपये का वेस्ट नहीं होगा; वह करेन्सी के रूप में चलता रहेगा।

यह भी कहा गया है कि सिक्के के चलन को इतना सीमित क्यों किया जा रहा है। सरकार के द्वारा इस पर विचार किया जायेगा।

यह भी सुझाव दिया गया है कि केवल चांदी के सिक्के क्यों चलें; सोने के सिक्के भी क्यों न चलें। इस पर भी विचार किया जा सकता है।

माननीय सदस्यों के भाषणों में इसके अलावा और कोई नई बात नहीं उठाई गई है, जिसका मैं जवाब दूँ।

MR. DEPUTY-SPEAKER : The question is :

"That the Bill further to amend the Indian Coinage Act, 1906, be taken into consideration".

The motion was adopted.

MR. DEPUTY-SPEAKER : We will take up the clauses. There are no amendments to clauses 2 and 3.

The question is :

"That clauses 2 and 3 stand part of the Bill."

The motion was adopted.

Clauses 2 and 3 were added to the Bill.

Clause 1—(Short Title and Commencement)

Amendments made :

Page 1, line 4,—

for "1967"

substitute "1968". (2)

Page 1,—

for line 5, substitute—"(?) It shall come into force on such date as the Central Government may, by notification in the official Gazette, appoint". (3)

(Shri Morarji Desai)

MR. DEPUTY-SPEAKER : The question is :

"That clause 1, as amended, stand part of the Bill".

The motion was adopted.

Clause 1, as amended, was added to the Bill.

Enacting Formula

Amendment made :

Page 1, line 1,—

for "Eighteenth"

substitute "Nineteenth". (1)

(Shri Morarji Desai).

MR. DEPUTY-SPEAKER : The question is :

"That the Enacting Formula, as amended, stand part of the Bill".

The motion was adopted.

The Enacting Formula, as amended, was added to the Bill.

The Title was added to the Bill.

SHRI JAGANNATH PAHADIA : I beg to move :

"That the Bill, as amended, be passed."

MR. DEPUTY-SPEAKER : Motion moved :

"That the Bill, as amended, be passed."

SHRI SRINIBAS MISRA : When the Minister in charge of the Bill is present, why should he pass on the responsibility of moving for its passing to somebody else ?

MR. DEPUTY-SPEAKER : I think your objection is that he was present here and he must move it. That is all.

SHRI SRINIBAS MISRA : Why is somebody else moving ? Let him move that the Bill be passed.

MR. DEPUTY-SPEAKER : The question is :

"That the Bill, as amended, be passed."

The motion was adopted.

SHRI TENNETI VISWANATHAM : We are not saying this for fun. We must follow the rule. The Bill may be very small ; the coins may be of no consequence. All the same the procedure must be followed.

MR. DEPUTY-SPEAKER : It is too late in the day. Had you taken that objection at an earlier stage, I would have considered it very valid.

THE DEPUTY PRIME MINISTER AND MINISTER OF FINANCE (SHRI MORARJI DESAI) : The Bill is piloted by him ; therefore, he has to move. Otherwise, I would have moved it.

SHRI SRINIBAS MISRA : The rules do not recognise any pilot. Rule 93 says that the Member-in-charge may move that

the Bill be passed. The Member-in-charge is present ; it is in his name that the Bill stands. Shri Morarji Desai is here. If he is absent any Member of the Cabinet can do that.

MR. DEPUTY-SPEAKER : The Member-in-charge is interpreted by you in a very narrow way.

SHRI RANGA (Srikakulam) : Please do not give any ruling now.

MR. DEPUTY-SPEAKER : As I said earlier, if you had raised it at the initial stage, that would have been valid. The Bill has been passed and we should take up the next business now.

15.32 hrs.

GOVERNMENT (LIABILITY IN TORT) BILL

THE DEPUTY MINISTER IN THE MINISTRY OF LAW (SHRI M. YUNUS SALEEM) : Sir, I beg to move :

"That the Bill to define and amend the law with respect to the liability of the Government in tort and to provide for certain matters connected therewith, be referred to a Joint Committee of the Houses consisting of 45 members ; 30 from this House, namely :—Shri K. Anirudhan, Shri N. C. Chatterjee, Shri R. R. Singh Deo, Shri Devinder Singh, Shri Anirudha Dipa, Shri Shri Chand Goyal, Shri R. M. Hajarnavis, Shri S. Kandappan, Shri Brij Bhushan Lal, Shri Mali Mariyappa, Shri Srinibas Mishra, Shri H. N. Mukerjee, Shri Amrit Nahata, Shri K. Narayana Rao, Shri M. Narayan Reddy, Shri Mohammad Yunus Saleem, Shri A. T. Sarma, Shrimati Savitri Shyam, Shri A. K. Sen, Shri N. Sethuramane, Shri M. R. Sharma, Shri Narayan Swaroop Sharma, Shri Biswanarayan Shastri, Shri T. M. Seth, Shri Devendra Vijai Singh, Shri Mudrika Sinha, Shri G. Viswanathan, Shri S. Xavier, Shri Ram Sewak Yadav, Shri P. Govinda Menon, and 15 members from Rajya Sabha ;

that in order to constitute a sitting of the Joint Committee the quorum