

12.40 hrs.

## GOLD (CONTROL) BILL\*

**The Minister of Finance (Shri T. T. Krishnamachari):** I beg to move for leave to introduce a Bill to provide, in the economic and financial interests of the community, for the control of the production, supply, distribution, use and possession of, and business in, gold and ornaments and other articles of gold and for matters connected therewith.

**Mr. Speaker:** Motion moved:

"That leave be granted to introduce a Bill to provide, in the economic and financial interests of the community, for the control of the production, supply, distribution, use and possession of, and business in, gold and ornaments and other articles of gold and for matters connected therewith."

**Shri S. M. Banerjee (Kanpur):** Sir, we have received numerous telegrams and representations.

**Mr. Speaker:** Does he oppose the introduction of the Bill?

**Shri S. M. Banerjee:** Oppose in the sense . . .

**Mr. Speaker:** I do not know how he qualifies it. I am putting this question whether he opposes the introduction of the Bill. Mr. Banerjee is an old parliamentarian and he knows that at this stage only if he wants to oppose the introduction of the Bill, I can give him an opportunity.

**Shri S. M. Banerjee:** I want to put a question to the Minister. He assured us that the goldsmiths' associations will be consulted. I want to know how the Bill is being introduced when there is unanimous opposition to this Bill by all goldsmiths' associations. He should answer that question.

**Mr. Speaker:** That question does not arise at the introduction stage.

**Shri Ranga (Chittoor):** I wish to oppose this Bill.

**Mr. Speaker:** I will have to ask the hon. Minister to give some brief explanation.

**Shri T. T. Krishnamachari:** Sir, the rules that are now in operation regarding gold control are under the Defence of India Rules. Last session, almost on the last day, I made certain announcements relaxing certain provisions of those rules and at the same time I made a promise to this House that I would bring before the House a measure so as to put them on the statute-book permanently, and also obviate the necessity of having to use a very temporary device like the Defence of India Rules for this purpose. It is in pursuance of that promise that this Bill is being sought to be introduced.

I may also assure hon. Members that it is our intention to take the House and Members into the fullest confidence in this matter and to have, if the House will so permit, a Joint Select Committee of the two Houses to go into these matters. I would suggest that if any minor variations are to be suggested, that would be the time to seek clarifications or to seek the incorporation of those variations. So far as the principle of the Bill is concerned, it is now supported by being in actual use as a measure which the Government has promulgated, which has statutory authority. I can say nothing more in support of the introduction of the Bill.

**Shri Ranga:** Sir, in the beginning, we understood from the former Finance Minister that it was to be a measure for this emergency. Later on, he modified it and said, it was a matter of social reform and therefore it was going to be a permanent thing. Now my hon. friend, the

Finance Minister, is bringing this Bill as a permanent measure. Therefore, it affects the interests of a large number of people, not only the self-employed goldsmiths, but a very large number of people who are employed by jewellers and others interested in this industry. The Bill seeks to extend the power of the Government to control the activities of these people also. My hon. friend is under the impression that the House has already accepted the principle underlying the gold control order. I wish to say that we do not accept that principle.

**Mr. Speaker:** The objections raised by Mr. Banerjee and Mr. Ranga are both objections that could be taken up after the Bill is introduced. When the motion for consideration of the Bill is made, they can certainly move that the Bill be circulated for eliciting public opinion thereon. That would be the stage to move that all interests should be consulted. That course would be open to Members. Now, should I put it to the House that Mr. Ranga objects to the introduction of the Bill?

**Shri Ranga:** Yes, Sir.

**Mr. Speaker:** The question is:

"That leave be granted to introduce Bill to provide, in the economic and financial interests of the community, for the control of the production, supply, distribution, use and possession of, and business in, gold and ornaments and other articles of gold and for matters connected therewith."

*The motion was adopted.*

**Shri T. T. Krishnamachari:** I introduce the Bill.

#### BANKING LAWS (MISCELLANEOUS PROVISIONS) BILL\*

**Shri T. T. Krishnamachari:** I beg to move for leave to introduce a Bill further to amend the Reserve Bank of India Act, 1935, the Banking Companies Act, 1949 and the State Bank of India (Subsidiary Banks) Act, 1959.

**Mr. Speaker:** The question is:

"That leave be granted to introduce a Bill further to amend the Reserve Bank of India Act, 1935, the Banking Companies Act, 1949 and the State Bank of India (Subsidiary Banks) Act, 1959."

*The motion was adopted.*

**Shri T. T. Krishnamachari:** I introduce the Bill.

#### CENTRAL BOARDS OF REVENUE BILL\*

**The Minister of Finance (Shri T. T. Krishnamachari):** I beg to move for leave to introduce a Bill to provide for the constitution of separate Boards of Revenue for Direct Taxes and for Excise and Customs and to amend certain enactments for the purpose of conferring powers and imposing duties on the said Boards.

**Shri Tyagi (Dehra Dun):** He is breaking all records—one Minister introducing so many Bills!

**Mr. Speaker:** The question is:

"That leave be granted to introduce a Bill to provide for the constitution of separate Boards of Revenue for Direct Taxes and for Excise and Customs and to amend certain enactments for the purpose of conferring powers and imposing duties on the said Boards."

*The motion was adopted.*

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†Introduced with the recommendation of the President.