

12.32 hrs.

RE: REPORTED RAILWAY ACCIDENT

**Shri S. M. Banerjee** (Kanpur): Sir, I have a submission to make. It is most unfortunate that there has been a second train accident where three people have died.

**Mr. Speaker:** He can come to me. The rules of discipline and procedure that we have chalked out should not be thrown out at this moment because there is an emergency. Of course, I have been allowing certain concessions because passions are excited and there are unusual times so that hon. Members might ask those questions. But it is an established rule now and hon. Members have been doing that, that is, if there is a grievance that they have they can come to me and represent to me that any decision taken must be reviewed and I will be prepared to do that.

12.33 hrs.

PAPERS LAID ON THE TABLE

ANNUAL REPORT OF THE STATE TRADING CORPORATION OF INDIA LIMITED FOR THE YEAR 1961-62

**The Minister of Commerce and Industry (Shri K. C. Reddy):** Sir, I beg to lay on the Table a copy of Annual Report of the State Trading Corporation of India Limited, New Delhi, for the year 1961-62, along with the Audited Accounts and the comments of the Comptroller and Auditor General thereon, under subsection (1) of section 619A of the Companies Act, 1956. [Placed in Library. See No. LT-624/62].

12.33½ hrs.

MESSAGE FROM RAJYA SABHA

**Secretary:** Sir, I have to report the following message received from the Secretary of Rajya Sabha:—

"In accordance with the provisions of rule 125 of the Rules of Procedure and Conduct of Business in the Rajya Sabha, I am directed to inform the Lok Sabha that the Rajya Sabha, at its sitting held on the 3rd December, 1962, agreed without any amendment to the State-Associated Banks (Miscellaneous Provisions) Bill, 1962, which was passed by the Lok Sabha at its sitting held on the 28th November, 1962."

12.33½ hrs.

GIFT-TAX (AMENDMENT) BILL

**The Deputy Minister in the Ministry of Finance (Shrimati Tarkeshwari Sinha):** Sir, on behalf of Shri Morarji Desi, beg to move:†

"That the Bill further to amend the Gift-tax Act, 1958, be taken into consideration."

It is now about a year that this House considered in detail the position of the Income-tax Act, 1962. By that Act the Income-tax Act, 1922, was repealed and several changes of form and substance were made with a view to rationalise the procedures and checking avoidance and evasion of taxes more effectively.

As hon. Members are aware, the basic pattern of the Gift-tax Act is the same as that of the Income-tax Act. The administrative set-up for both taxes is practically the same. Some of the recommendations made by the Direct Taxes Administration Enquiry Committee are applicable to the other direct taxes including the Gift-tax. Having regard to both these it is considered expedient that the provisions of the Gift-tax Act, 1958, should also be brought in line with those of the Income-tax Act, 1961.

†Moved with the recommendation of the President: