

दूसरा मैं यह जानना चाहता हूँ कि एक तरफ कहा जाता है कि चीनी के दाम कम करो और दूसरी तरफ कहा जाता है कि गन्ने के दाम बढ़ाओ। दोनों बातें एक दूसरे की विरोधी हैं। मैं जानना चाहता हूँ कि क्या इस प्रकार की नीति निर्धारित करने की कोशिश की गई है कि जो गन्ना उत्पादक हैं, उनको उचित मूल्य मिले और केवल उपभोक्ताओं के हित को ही ध्यान में न रखा जाए, बल्कि जो उत्पादन करते हैं, उनके हितों को भी ध्यान में रखा जाए। चीनी का दाम इतना कम न हो जाए कि उसका असर चीनी के उत्पादन पर पड़े। होता यह है कि जिस वर्ष चीनी का उत्पादन अधिक होता है, उस साल मूल्य कम हो जाते हैं।

इसका प्रभाव यह पड़ता है कि फिर अगले दो सालों तक चीनी का उत्पादन कम हो जाता है, क्योंकि किसान गन्ना कम बोता है। इसलिए मैं यह जानना चाहता हूँ कि क्या इस प्रकार की नीति निर्धारित होगी, जिससे गन्ना बोने वाले किसानों को उचित मूल्य मिले और गन्ने के दाम अच्छे दिए जाएं।

श्री सुशील आलम खाँ : मान्यवर, गन्ना उत्पादकों को इस वर्ष और पिछले वर्ष जो मूल्य दिए गए हैं, उससे वे काफी संतुष्ट हैं। हमने इस साल जो दो लाख टन चीनी इंपोर्ट की, उसका नतीजा यह हुआ कि फ्री सेल शहर के मूल्यों में काफी गिरावट आई है, जो इस प्रकार हैं —

	अप्रैल, 1981	नवम्बर, 1981
	रुपये प्रति क्विंटल	रुपये प्रति क्विंटल
नई दिल्ली	785	605
कानपुर	750	585
कलकत्ता	830	585
बम्बई	740	552
मद्रास	750	515

यह मूल्यों में कमी चीनी इंपोर्ट करने की वजह से हुई है।

जहाँ तक नीति का सवाल है, नीति यह देखकर तय की जाती है कि कितनी चीनी का उत्पादन होगा और कितनी चीनी की जरूरत है। इन सब बातों को देखते हुए हम नीति निर्धारित करते हैं।

Re-issue of Bearer Bonds

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*87. SHRI T. R. SHAMANNA:

SHRI G. Y. KRISHNAN:

Will the Minister of FINANCE be pleased to state:

(a) whether Government have taken steps to re issue Bearer Bonds; if so, the details and the expected amount;

(b) what were the considerations that weighed with Government to stop the issue of Bearer Bonds issued at the beginning of the year 1981; and

(c) what are the reasons for re-introduction of the sale of Bearer Bonds though there was a lot of criticism by a large section of the people?

THE MINISTER OF FINANCE (SHRI R. VENKATARAMAN): (a) to (c). A statement is laid on the Table of the House.

Statement

Re-issue of Bearer Bonds

The Special Bearer Bonds, 1981 are being placed on sale again for one month from 1st December, 1981. During this period, the bonds will also be sold through selected nationalised

banks in addition to Reserve Bank of India and State Bank of India and its subsidiary Banks.

The Budget Estimates 1981-1982 assume credit of Rs. 800 crores from sale of these bonds, but only Rs. 296.91 crores were collected during the current financial year.

The sale of Bearer Bonds was suspended after 30th April, 1981 in view of prolonged litigation in the Supreme Court. The decision to reintroduce the sale of bonds has been taken in the context of Supreme Court's judgement upholding the Constitutional validity of the Special Bearer Bonds Scheme and with a view to make up the shortfall in realisation assumed in the Budget.

SHRI T. R. SHAMANNA: Sir, after the Supreme Court has given its verdict, the Finance Minister has won a legal battle in respect of the issue and sale of Bearer Bonds.

May I appeal before the conscience court of Mr. Venkataraman on moral and ethical grounds to stop the issue of these black bonds?

I say this because an honest taxpayer, is forced to pay his tax through his nose whereas a black-marketeer, a smuggler, a corrupt person, and other unsocial elements are protected. They will not be paying any tax on large part of their wealth. Thereby he has given them an opportunity to convert their black money into white money. Is this just? Is it proper? By this, will he not be encouraging the blackmarketeer to earn more wealth?

SHRI R. VENKATARAMAN: Sir, the propriety of the legislation has

been debated at full length in both the Houses of Parliament. It has been adopted by both the Houses of Parliament.

Sir, Democracy implies carrying the majority, not satisfying everybody.

I know Mr. Shamanna has got a conscientious objection. But I cannot satisfy 100 per cent. I have the support of the majority in the House. Both the Houses have carried the Legislation. The propriety of the legislation has been discussed and fully thrashed out. Therefore, there is no point in merely saying it again and again that it is black bond, and this and that.

SHRI T. R. SHAMANNA: I know that Mr. Venkataraman will stick to his guns. But at the same time may I suggest one thing to the Finance Minister? In respect of all those persons about whom the Government has got any doubt, why cannot the Government ask them to give their assets in 1971 and also their assets in 1981 and also the difference between these two? If it is true, their wealth may be confiscated or they may be taxed. Is it possible to do that?

SHRI R. VENKATARAMAN: I am not sure of the legal validity of the suggestion made by the hon. Member.

SHRI INDRAJIT GUPTA: It has been announced that this time when the Bearer Bonds are going to be issued afresh, they will be available for sale not only in this country but abroad also. He will kindly confirm this fact. What are those agencies abroad which are going to be used for the sale of the Bearer Bonds? The question is: it has been pointed out in some quarters that because everything is under a cloak of secrecy and the purchasers of the Bond are not to reveal their identity, there is a danger, serious danger, that this sale abroad may enable a large amount of foreign funds to be channeled

through to this country in order to finance those separatist and devious movements which are going on in various parts of the country. What safeguards and what precaution can possibly be taken against this? Could he tell the House? Because all that the persons abroad has to do is to buy a Bond, send it here to somebody and it will be cashed here. That money will be available for any purpose without revealing the identity of those who are handling the money. The foreign money can be sent through this channel for financing various types of separatist and divisive and other movements which are against the interests of the country.

SHRI R. VENKATARAMAN: The proposal to sell Bearer Bonds abroad is not new. It was in the original issue itself. Actually an amount of Rs. 220 crores was subscribed for this Bonds upto 30th April in London and about Rs. 0.60 lakhs in Bahrain. Therefore, there is nothing new in what we are doing.

As regards the second point raised by the non-Member, namely possible abuse. I wish to inform him that these bonds cannot be redeemed for a period of 10 years and therefore immediately there is no question of this bond being purchased for somebody, sent over to India and cashed and used for illegal purposes.

The third point which I would like to mention is that it is not only these bonds but there are other illegal means by which money might be flowing. It is the endeavour of the Government to prevent such flows whether it is through bonds or otherwise for improper and illegal purposes.

SHRI INDRAJIT GUPTA: I did not say that this bond will be immediately cashable. The point is that once it is transferred from one hand to another, it becomes like a promissory note against which it is possible to borrow money because we see what is going on in this country now.

SHRI XAVIER ARAKAL: Prudence and wisdom have prevailed on the Supreme Court. If we say something about the judiciary it may be considered as an attack on the judiciary. However, this House is fully aware that many enactments are upheld by the Supreme Court, especially in the economic field. Regarding this Act itself, it was said that its validity is now upheld by the Supreme Court. I would like to know how many more Acts were challenged before the Supreme Court in relation to the economic aspects and what steps Government has taken in this regard.

SHRI R. VENKATARAMAN: It is very difficult for me to give all the challenges which have been raised in the Courts. All that I want to correct the hon. Member's question is that this was not stayed. The matter went up to the Supreme Court and it was pending in the Supreme Court and it was not stayed. We stopped it because there was a prolonged litigation.

Payment of dearness allowance to Central Government employees

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*88. **SHRI JANARDHANA POOJARY:**

SHRI SATYAGOPAL MISRA:

Will the Minister of FINANCE be pleased to state:

(a) whether three additional Dearness Allowance instalments have become due to the Central Government employees;

(b) if so, when the decision is likely to be announced;

(c) whether Government are considering to merge part of Dearness Allowance with pay; and

(d) if so, what are the details thereof?