

amination of Indian air Hostesses and (ii) the reasons for delay in correcting the reply. [Placed in library. See No LT. 661/91]

Review on and Annual Report of Vayudoot Limited, New Delhi etc.

THE MINISTER OF STATE IN THE MINISTRY OF CIVIL AVIATION AND TOURISM (SHRI M.O.H.FAROOK) : I beg to lay on the Table :-

- (1) Acopy each of the following papers (Hindi and English versions) under sub-section (1) of section 619 of companies Act, 1956 :-
 - (i) Review by the Government on the working of the Vayudoot Limited, New Delhi, for the year 1987-86.
 - (ii) Annual Report of the Vayudoot Limited, New Delhi, for the year 1987-88 along with Audited Accounts and comments of the comptroller and Auditor General thereon.
- (2) A statement (Hindi and English versions) showing reasons for delay in laying the papers mentioned at (1) above. [Placed in library - See No LT .862/91]

Report of the Comptroller and Auditor General of India for the year ending 31 March 1990 - Union Government

THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS AND MINISTER OF STATE IN THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI RANGARAJAN KUMARAMANGALAM): Sir, on behalf of Shri dalbir Singh, I Beg to lay on the Table a copy of the Report (Hindi and English versions) of the Comptroller and Auditor General of India for the year ended the 31st March, 1990 (No. 11 of 1991) — Union Government (other Autonomous Bodies) under article 151 (1) of the Constitution. [Placed in the library See No. LT. 663/91]

12.51 hrs.

MESSAGES FROM RAJYA SABHA

[English]

SECRETARY-GENERAL: Sir, I have to report the following messages received from the Secretary-General of Rajya Sabha:-

- (i) "In accordance with the provisions of rule 127 of 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 12th September, 1991, agreed without any amendment to the places of Worship (Special Provisions) Bill, 1991, which was passed by the Lok Sabha at its sitting held on the 10th September, 1991."
- (ii) "In accordance with the provisions of sub-rule (6) or rule 186 of the Rules of Procedure and Conduct of Business in the Rajya Sabha, I am directed to return herewith the Central Excises and Customs Laws (Amendment) Bill, 1991, which was passed by the Lok Sabha at its sitting held on the 10th September, 1991, and transmitted to the Rajya Sabha for its recommendations and to state that this House has no recommendations to make to the Lok Sabha in regard to the said Bill.

12.52 hrs.

BUSINESS ADVISORY COMMITTEE

Sixth Report

[English]

THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS

AND MINISTER OF STATE IN THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI RANGARAJAN KUMARAMANGALAM) : Sir, I beg to move :

"That this House do agree with the Sixth Report of the Business Advisory Committee presented to the House on the 13th September, 1991."

MR. SPEAKER : The question is :

"That this House do agree with the Sixth Report of the Business Advisory Committee Presented to the House on the 13th September, 1991."

The motion was adopted

FINANCE (NO.2) BILL - CONTD.

[English]

MR. SPEAKER: I would like to take the Matters under rule 377 at the end of the debate. Let us start with the reply of the Finance Minister now.

THE MINISTER OF FINANCE (SHRI MANMOHAN SINGH) : Mr. Speaker, Sir, I am very grateful to all the hon. Members on all sides of this august House who have taken part in the debate on the Finance Bill. The Finance Bill forms part of the overall Budget, even though it deals only with the tax elements of the Budget. It was, therefore, quite natural that several hon. Members brought up general issues of policies, and the issues that they brought up are issues of profound importance to the future of our country. For example, reference was made to the primacy of agriculture. Shri Chandrakar brought out the massive problem of land and water degradation in our country which, if not tackled, will hurt the living standard of millions and millions of farmers living in our country on the edges of subsistence. Shri George Fernandes brought up the issue of regional imbalances and these regional imbalances should be a source

of concern to all segments of this House. Reference was made to the growing problem of unemployment. This again is an issue which ought to be the concern of all segments of this House. So, all these problems have been mentioned. The same way Shri George Fernandes specifically referred to the inadequacy of the infrastructure of power in Bihar how it is contributing to the continued backwardness of a potentially very rich State of the Union. All these are very live issues and these must be tackled if this country is to achieve its full developmental potential, if the aspirations of the people of this country for a better tomorrow are to become a living reality.

But how is it to come about? I submit to this august House that these aspirations cannot be given a living reality if the fiscal mess in which we have got into, is not set right.

India today has unsustainable fiscal deficit and this is a point on which all shades of public opinion, all shades of economists — Left or right or Centre — are agreed. You can go on quarrelling as to how this fiscal deficit came about, how it gave rise to unsustainable foreign exchange deficit. I think we can spend a lot of time on this. But real issue before us today is, having got where we are, what steps are we going to take that this crisis is contained and over a period of time this crisis is reversed and that this crisis is, in fact, used as an opportunity to set in motion those forces of reforms which alone can see that this country's great developmental potential, which is lying unutilised, is, I think, made a reality.

I submit to you that by presenting the Budget in this House six or eight weeks ago, I do not claim that I have performed wonders. But, if you look at the situation that this Government inherited - for whatever reasons to which our party might have contributed or other parties might have contributed - that was a situation of almost certain default on international obligations. If we had not acted the way we acted, you have my assurance, India would have, by now,