

THE
PARLIAMENTARY DEBATES

(Part II—Proceedings other than Questions and Answers)

OFFICIAL REPORT

1205

HOUSE OF THE PEOPLE

Wednesday, 26th November, 1952

The House met at a Quarter to Eleven
of the Clock

[MR. SPEAKER in the Chair]

QUESTIONS AND ANSWERS

(See Part I)

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PAPERS LAID ON THE TABLE

The Minister of Commerce and Industry (Shri T. T. Krishnamachari): I beg to lay on the Table a copy of each of the following papers, under subsection (2) of section 16 of the Tariff Commission Act, 1951:

- (i) Report of the Tariff Commission on the review of retention prices of tinplate produced by the Tinplate Company of India Limited; [Placed in Library. See No. P-80/52.]
- (ii) Ministry of Commerce and Industry Resolution No. SC (A)-2(92)/52, dated the 12th November 1952; [Placed in Library. See No. P-80/52]
- (iii) Report of the Tariff Commission on the fair ratio between the ordinary shares of the Steel Corporation of Bengal Limited, and the Indian Iron and Steel Company Limited; [Placed in Library. See No. P-81/52]
- (iv) Iron and Steel Companies Amalgamation Ordinance, 1952 (No. VIII of 1952), dated the 29th October, 1952. [Placed in Library. See No. P-82]

INDUSTRIAL FINANCE CORPORATION (AMENDMENT) BILL—Contd.

Shri M. S. Gurupadaswamy (Mysore): Yesterday I was trying to make out a case for State ownership of the Industrial Finance Corporation. Before I discuss this point further, I wish to quote an anecdote. A teacher was giving his class a lecture on charity. 'Sundaram', he said 'if I saw a man beating a donkey and stopped him from

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doing so, what virtue would I be displaying?' For that, Sundaram replied, 'Brotherly love'. Government, in piloting this amending Bill, is saying that the big industrial concerns are hit hard by lack of funds or financial accommodation, and therefore the Corporation should be enabled to give more financial assistance to certain big industrial concerns. This love of the Government for the giant business concerns is the same kind of love that I referred to in the anecdote. Government as it is constituted today, to my mind, has not framed any philosophy of industry, so far, or even any economic philosophy for that matter.

[MR. DEPUTY-SPEAKER in the Chair]

The economic system in which we are living today is no system at all, but only chaos, and has grown without any preconceived plans or well-thought out ideologies. The various kinds of Bills that have been brought forward for the consideration of this House just resemble this chaotic system that Government is following in matters of economic development. I represent a party which believes in the ideal of Sarvodaya. Mahatma Gandhi all along his life struggled hard to evolve a salient philosophy of village industries. I may call it the ideal or the doctrine of 'Villagism'. The conception of that doctrine is that every village should be taken as a unit and every unit should produce all the goods required for local consumption and if anything surplus is left after consumption, then that surplus should be marketed through co-operative channels. That is the whole theme of 'villagism' that was advocated by Mahatma Gandhi. I feel the ruling party still holds to this ideal, at least in theory. But we are not finding it translated into practice. That is the most unfortunate and tragic aspect of the situation. Any economic measure or any act which is concerned with economic life of the country should be brought in line with a system of philosophy. If there is no philosophy, then the people will suffer and perish in the long run. Today I am finding a woeful lack of philosophy on the part of Government.