

allowed free and full play. Then, allow them full play. Do not subject them to this kind of bureaucratic administrative control, do not hamper the normal business activity, take away their investments from them and ask them to whine at your door when the time comes for the purpose of showing to your bureaucratic underlings that they are behaving properly. My objection is to bureaucratic delay, to this set-up, and I am submitting that in actual practice this kind of compulsory deposit with the Government will come in the way of prompt disposal of applications for release of funds and in effect this kind of administrative control will cripple the working of companies.

On one point I am happy that Shri Krishnamachari differs from Shri Deshmukh. Some of the Members of Parliament had been telling Shri Deshmukh that he was indulging in too much deficit financing and that it should be stopped, but he wanted to show that he was a great optimist, and he said: "No, this deficit financing will not create any difficulty." I am happy that Shri Krishnamachari is more objective, and he has now realised that we have got to put a stop to this kind of deficit financing. He is saying that on two grounds he is wanting this kind of fiscal exaction to be levied on the people. Firstly he says that there is an inflationary spiral which is going on, it has got to be curbed. Secondly he says that our foreign exchange gap has got to be made up. For Heaven's sake tell me is it not correct that in the recent months there has been a definite tendency that the inflationary spiral is going down? So far as my figures, the figures that I have been able to get, show, in recent months there has been a tendency just the other way about. If I am wrong I will be very happy to be corrected, but what I am told is that the almost continuous upward movement of wholesale prices during the last 15 months has been halted and a slight downward movement has been in evidence during

September, 1956. If that is correct, there is no emergency, and we should not be rushed into taking this kind of measures which will impose a great burden not merely on the rich. If you tax the Tatas and Birlas and Tulsidas Kilachands and Somanis we will not mind, but do not kill the poor middle class investors. It will be a great hardship on them. It will ruin thousands of middle class families whose only savings are represented in these companies' investments.

Then, how are you going to make up this foreign exchange gap? What are you going to do to stimulate the exports? What is your concrete scheme? There, you are failing. There, India is at a disadvantage. My information from people who have just come back from their tours of South-Eastern countries is that India is losing fast her market there. And that is a very serious problem. China and Japan are both going forward. I am told, I believe my information is correct,—that during the first half of 1956, India has remained a very bad second to Japan as exporter of cloth. So, India has remained very far behind. As against Japan's export of 618 million yards during this period, India exported only 390 million yards.

Mr. Chairman: Is the hon. Member likely to take long?

Shri N. C. Chatterjee: Yes.

Mr. Chairman: The hon. Member can continue his speech next day. We shall now take up Private Members' Business.

COMMITTEE ON PRIVATE MEMBERS' BILLS AND RESOLUTIONS

SIXTY-FIFTH REPORT

Shri Ramachandra Reddi (Nellore):
 I beg to move:

"That this House agrees with the Sixty-fifth Report of the Committee on Private Members' Bills and Resolutions presented to the House on the 5th December, 1956."

Mr. Chairman: The question is:

"That this House agrees with the Sixty-fifth Report of the Committee on Private Members' Bills and Resolutions presented to the House on the 5th December, 1956."

The motion was adopted.

Mr. Chairman: Now, we shall proceed to Bills to be introduced. The first Bill, namely, the Old and Infirm Persons' Homes Bill stands in the name of Shri Krishnacharya Joshi. I find that the hon. Member is absent.

Shri Bhakt Darshan (Garhwal Distt.—East cum Moradabad Distt.—North-East): I have been authorised by him. So, may I move for leave to introduce?

Mr. Chairman: I am very sorry. There can be no question of proxy so far as the introduction of a Bill standing in the name of a private Member is concerned. He must be present in the House to introduce the Bill. According to the rules, I cannot allow this request.

Shri T. B. Vittal Rao (Khammam): If he signs the Statement of Objects and Reasons, then also can he not be allowed?

Mr. Chairman: This has not been done. This is only for introduction. Only the hon. Member who is responsible for the Bill to be introduced should do it.

Shri T. B. Vittal Rao: It has been done. That is why I brought it to your notice. Then Shri A. K. Gopalan was absent, Shrimati Renu Chakravarty was allowed to introduce the Bill on behalf of Shri A. K. Gopalan and she had signed the Statement of Objects and Reasons. So, there is a precedent. That is why I brought this to your notice.

Mr. Chairman: On a previous occasion, I remember, I had introduced a Bill on behalf of another Member, namely Sir Hari Singh Gour. But

then he had authorised me, and he had informed the President of the Assembly about the authority etc.

Now, in this case, Shri Krishnacharya Joshi has not authorised the hon. Member and he has not informed the Chair.

Shri Bhakt Darshan: No. I have got the authority, and I sent it to the Table.

Mr. Chairman: But the Chair has not received that. The Chair does not know about the authority that has been given. The hon. Member ought to have informed the Chair.

Shri Bhakt Darshan: I do not know where it has gone. I sent it to the Table five minutes back.

Mr. Chairman: Unless the hon. Member had informed the Chair of this authority, I cannot take cognisance of any authority which has been given to the hon. Member.

Shri Sinhasan Singh (Gorakhpur Distt.—South): But he says he has sent it.

Shri Tek Chand (Ambala—Simla): He is informing the Chair now.

Mr. Chairman: This information from the Member who has got the authority is not enough. The Member who was to have introduced the Bill should have informed the Chair.

Shri Sinhasan Singh: He says that he had already informed the Chair. But somehow it has not reached the Chair.

Mr. Chairman: Am I to understand that the hon. Member who is raising the objection has got information that Shri Krishnacharya Joshi had informed the Chair?

Shri Sinhasan Singh: No. He says that he has informed the Chair already.

Mr. Chairman: I have already submitted that so far as the Chair is concerned, the Chair ought to have