

[Shri T. T. Krishnamachari]

when the country ought to be thinking of nothing else but going ahead with the greatest determination. The Plan is a challenge, and it is a challenge which must be met with all the resources and ingenuity at our command.

FINANCE (NO. 2) BILL*

The Minister of Finance and Iron and Steel (Shri T. T. Krishnamachari): I beg to move for leave to introduce a Bill to increase or modify the rates of duty on certain goods imported into India and to impose duties of excise on certain goods produced or manufactured in India and to increase the stamp duty on bills of exchange.

Mr. Deputy-Speaker: The question is:

"That leave be granted to introduce a Bill to increase or modify the rates of duty on certain goods imported into India and to impose duties of excise on certain goods produced or manufactured in India and to increase the stamp duty on bills of exchange."

The motion was adopted.

Shri T. T. Krishnamachari: I introduce† the Bill.

*Published in the Gazette of India Extraordinary Part II—Section 2, dated the 30th November, 1956, pp. 1037—45.

**Published in the Gazette of India Extraordinary Part II—Section 2, dated the 30th November, 1956, pp. 1046—55.

†Introduced with the recommendation of the President.

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FINANCE (NO. 3) BILL**

The Minister of Finance and Iron and Steel (Shri T. T. Krishnamachari):

I beg to move for leave to introduce a Bill further to amend the Indian Income-tax Act, 1922, for the purpose of imposing a tax on capital gains and for certain other purposes and to prescribe the rate of super-tax on companies for the financial year 1957-58.

Mr. Deputy-Speaker: The question is:

"That leave be granted to introduce a Bill further to amend the Indian Income-tax Act, 1922, for the purpose of imposing a tax on capital gains and for certain other purposes and to prescribe the rate of super-tax on companies for the financial year 1957-58."

The motion was adopted.

Shri T. T. Krishnamachari: I introduce†† the Bill.

5.02 P.M.

The Lok Sabha then adjourned till Eleven of the Clock on Monday, the 3rd December, 1956.