

COMMITTEE ON PRIVATE MEMBERS' BILLS AND RESOLUTIONS  
FORTY-FIRST REPORT

Shri Palsadia (Sawai Madhopur—Reserved—Sch. Castes): I beg to move:

"That this House agrees with the Forty-first Report of the Committee on Private Members' Bills and Resolutions presented to the House on the 9th April, 1959."

Mr. Deputy-Speaker: The question is:

"That this House agrees with the Forty-first Report of the Committee on Private Members' Bills and Resolutions presented to the House on the 9th April, 1959."

The motion was adopted.

15.36 hrs.

RESOLUTION RE: MALPRACTICES IN FOREIGN EXCHANGE—contd.

Mr. Deputy-Speaker: The House will now resume further discussion of the resolution moved by Shri V. P. Nayar on the 28th March 1959 regarding malpractices in foreign exchange. Out of 1½ hours allotted for the discussion of the Resolution only one minute has been taken and 1 hour and 29 minutes are left for its further discussion today. Shri V. P. Nayar may continue his speech.

Shri V. P. Nayar (Quilon): Mr. Deputy-Speaker, the other day I had just read out my Resolution before the House rose. Subsequently, I find that in addition 3 or 4 amendments have also been received. I welcome these amendments, because they give greater scope for discussion of my Resolution. But I was surprised to

find that such an important Resolution could be accommodated in this House only for 1½ hours, while a Resolution demanding the ban on the export of Rhesus monkeys has been given 2 hours or 2½ hours. Nevertheless, I shall try to confine myself to my Resolution and try to place before the House how best I can tackle this question.

We know that the foreign exchange position of our country is in a very difficult crisis. The crisis has not resulted overnight; it has not merely resulted from the play of certain international forces, it has all been the result of the wrong policies pursued by this Government. If we take back our memory to the days when we first came to this House, you will remember that as a party, the Communist Party has always tried its best to focus its attention on such matters and also to warn the Government of the certain danger to which their policies were heading to. But, as usual, our criticisms were not considered, our warnings were not taken note of; even the crisis was kept concealed until ultimately it was impossible for them to create the impression that there was no crisis. Then, to our surprise, despite the setting in of the crisis, despite the pruning of the Plan which it has made necessary, and also despite the fact that many of our important projects and programmes have had to be shelved on account of the foreign exchange crisis, the attitude of the Government in this matter, in the matter of control of foreign exchange, I am constrained to say, reveals a kind of apathy, a kind of ineptitude and a kind of smugness which calls for the most utter condemnation.

We have regulations in this country, and I have with me an entire set of the rules and regulations and procedure laid down by the Reserve Bank in the matter of controlling the foreign exchange. With all that, we find that the Government today cannot exercise any effective control at