

56th year of Publication

**SIMPLEST SWIFTEST & SUREST**

ON  
PITMAN SHORTHAND

# Progressive Shorthand

**monthly**

with

**Eng./GK/Reasoning**

READING & DICTATION  
EXERCISES FOR  
SPEED DEVELOPMENT

**Reading and Dictation Passages have been marked for 20 words each, so that the same can be dictated for 80 to 160 wpm speed**

**Budget & Taxation Ex 1-10**

**Exercise 1**

**M**r. Deputy Speaker, Sir, I rise to support the Finance Bill which has been presented by the Hon'ble Finance Minister. <sup>20</sup> Sir, thereafter he was also pleased to announce some more concessions and those concessions were also announced on the floor <sup>40</sup> of the House. I have heard with great patience the various points which the Hon'ble Members from Opposition were making <sup>60</sup> here. The main thrust of their criticism was that the Hon'ble Finance Minister has left a very huge deficit uncovered <sup>80</sup> almost Rs. 1700 crores. This has been left uncovered. Just three days before the Budget the Petroleum Minister <sup>100</sup> was pleased to announce some price hike in petroleum products as to cover the gap. I do not know <sup>120</sup> whether Hon'ble Member thereby wants to say that this is one of the means of resource mobilisation. If he is fully <sup>140</sup> convinced that this is resource mobilisation in which Finance Minister through the Petroleum Minister has done this, then of course, <sup>160</sup> he will be perfectly justified in raising that point but everyone of us is aware of the fact that there <sup>180</sup> is still an element of subsidy in oil. We have not completely cleared the entire thing. So, any question of <sup>200</sup> resource mobilisation normally will not arise. Thereafter, there are only two courses left.

One course is to reduce the developmental <sup>220</sup> expenditure but the Finance Minister has been pleased to say that he has raised the developmental expenditure corresponding to the last <sup>240</sup> year by 16 per cent and the Hon'ble Members themselves have criticised this by saying that the price rise has <sup>260</sup> been of the order of 20 per cent and your step-up is just 16 per cent. That clearly shows that <sup>280</sup> there is hardly any scope of reducing the developmental expenditure. On the other hand, everyone of us in one sector <sup>300</sup> or the other has been requesting the Minister concerned that he should do this and do that and try <sup>320</sup> to step up the developmental expenditure. If Rs. 1700 crores of deficit has been practically left uncovered, <sup>340</sup> what are the means available? One, to reduce developmental expenditure, which according to Hon'ble Members is irreducible, you cannot do <sup>360</sup> it. Now the other thing or the other means which is available is taxation. The Hon'ble Finance Minister should have gone <sup>380</sup> in for increased and heavier doses of taxation. This would have again been criticised by the Opposition Members as well. <sup>400</sup>

DEFICIT: gap

Handwritten Urdu transcription of the text above, written on lined paper. The text is written in a cursive style and covers the right side of the page.

**I** congratulate him for his imagination, boldness and taking very calculated step. Deficit financing is a very effective instrument in <sup>20</sup> the hands of the Finance Minister which has to be used in a very calculated and selective manner, otherwise undesirable <sup>40</sup> consequences are bound to follow; but here the Finance Minister has weighed every step, and taken calculated risk. We can <sup>60</sup> very well analyse the assumptions which he was having in his mind when he took this step, where he did not <sup>80</sup> levy any additional tax, and left such big deficit uncovered. According to him, he had two or three assumption: one is that <sup>100</sup> monsoon is going to be good; we will have normal agricultural production and with the stocks at our disposal, with <sup>120</sup> normal monsoon, with good agricultural produce in our hands, there will not be any big problem. That is one assumption. <sup>140</sup>

Another assumption is what he has clearly stated in his Budget speech, announcing a number of concessions in the case <sup>160</sup> of Direct Taxes; he expects that every one will behave properly. Exemption limit was raised from Rs. 40,000 to Rs. 50,000, <sup>180</sup> surcharge reduced from 20 to 10 per cent. He expects better tax returns to be filed so that he will <sup>200</sup> be able to concentrate on major parties, leaving out the smaller one, as far as possible. And his third assumption, <sup>220</sup> according to me, is the incentive which he has offered to the industrial sector thereby expecting that a proper atmosphere of <sup>240</sup> investment and growth will be created. Now, these are the 3 or 4 assumptions on which he seems to have framed his <sup>260</sup> Budget proposals. Now, it is the people who have got the benefit, got all the concessions that the Finance Minister <sup>280</sup> himself has offered without anything asking for the same. I do not think that any pressure was brought on the <sup>300</sup> Finance Minister for these concessions. He on his own, knowing the working of the Industry Department, knowing also the working <sup>320</sup> of the Finance Department, has announced so many concessions with a view to create a proper atmosphere of growth and <sup>340</sup> production. He expects that his Budget proposals will ultimately lead to greater production both in the industrial sector as well <sup>360</sup> as in the agricultural sector. How best we respond is now left to the common people for whom he has <sup>380</sup> announced so many concessions. As a matter of abundant precaution, I have one or two suggestions merely for his consideration. <sup>400</sup> The first point which I would like to suggest will be about appreciable reduction in the non-developmental and non-plan <sup>420</sup> expenditure. If this can be resorted to, a large number of schemes can be transferred to the respective State Governments. <sup>440</sup>

www.StenoIQ.com

Exercise 2

Online Steno & Typing

I congratulate him for his imagination, boldness and taking very calculated step. Deficit financing is a very effective instrument in the hands of the Finance Minister which has to be used in a very calculated and selective manner, otherwise undesirable consequences are bound to follow; but here the Finance Minister has weighed every step, and taken calculated risk. We can very well analyse the assumptions which he was having in his mind when he took this step, where he did not levy any additional tax, and left such big deficit uncovered. According to him, he had two or three assumption: one is that monsoon is going to be good; we will have normal agricultural production and with the stocks at our disposal, with normal monsoon, with good agricultural produce in our hands, there will not be any big problem. That is one assumption.

Another assumption is what he has clearly stated in his Budget speech, announcing a number of concessions in the case of Direct Taxes; he expects that every one will behave properly. Exemption limit was raised from Rs. 40,000 to Rs. 50,000, surcharge reduced from 20 to 10 per cent. He expects better tax returns to be filed so that he will be able to concentrate on major parties, leaving out the smaller one, as far as possible. And his third assumption, according to me, is the incentive which he has offered to the industrial sector thereby expecting that a proper atmosphere of investment and growth will be created. Now, these are the 3 or 4 assumptions on which he seems to have framed his Budget proposals. Now, it is the people who have got the benefit, got all the concessions that the Finance Minister himself has offered without anything asking for the same. I do not think that any pressure was brought on the Finance Minister for these concessions. He on his own, knowing the working of the Industry Department, knowing also the working of the Finance Department, has announced so many concessions with a view to create a proper atmosphere of growth and production. He expects that his Budget proposals will ultimately lead to greater production both in the industrial sector as well as in the agricultural sector. How best we respond is now left to the common people for whom he has announced so many concessions. As a matter of abundant precaution, I have one or two suggestions merely for his consideration. The first point which I would like to suggest will be about appreciable reduction in the non-developmental and non-plan expenditure. If this can be resorted to, a large number of schemes can be transferred to the respective State Governments.

EXEMPTION: free; ABUNDANT: plenty.

Sir, I have had the opportunity of going through the performance budget which was presented to the House by various Ministries. <sup>20</sup> May I request the Finance Minister kindly to go through at least one performance budget? If you want you can <sup>40</sup> go through the entire thing and see whether in the case of at least one Ministry the performance budget has <sup>60</sup> really fulfilled the targets or not. He must first satisfy himself. I for one at least can say that it does <sup>80</sup> not give any correct idea as to what are the physical targets which they have set for themselves and how <sup>100</sup> they are going to be answerable to the Parliament next year when the Budget is presented. If we have to <sup>120</sup> compare the performance Budget of next year with last years budget, the Members of Parliament should be in a position <sup>140</sup> to find out as to whether they have been able to achieve the targets that they have set for themselves <sup>160</sup> and if they have not, they should find out which department has failed, where the things have gone wrong. At <sup>180</sup> least we should be able to find out these things.

Sir, the third point which we may bring to the <sup>200</sup> notice of Hon'ble Finance Minister, as a matter of abundant precaution, is about the in frastructural facilities which are very badly <sup>220</sup> required, if we really believe in industrial and agricultural growth. Here the State Electricity Boards, the Coal Ministry and the <sup>240</sup> Railway Ministry have a co-ordination committee. But, at the same time, greater attention will have to be paid to see <sup>260</sup> that our production does not suffer because of the infrastructural facilities which are not coming up to the mark. That is the <sup>280</sup> only apprehension left. If we are able to fulfil this expectation, if electricity becomes available to all the industries which are <sup>300</sup> either existing or which are newly set up, agriculturists should also get power which is very badly required. I am <sup>320</sup> sure the production oriented budget which the Hon'ble Finance Minister presented to the House will be completely fulfilled and there should <sup>340</sup> be no difficulty about it. One or more point which I have to bring to the notice of this House <sup>360</sup> are about the incentives which, in fact, are very badly required in the agricultural sector. It is not sufficient to <sup>380</sup> give incentives only for the growth of industry, these are also essential for the agricultural sector which has been requiring also. <sup>400</sup>

Handwritten shorthand notes corresponding to the typed text on the left, written on a set of four horizontal lines. The shorthand is a form of shorthand used for stenography, consisting of various symbols, dots, and lines representing words and phrases.

TARGETS: aims; APPREHENSION: fear.

The support price suggested by the Agricultural Prices Commission normally is very much lower than the market price. Agriculturists instead of getting remunerative price are not able to recover even the cost of production. I would suggest that the Agricultural Prices Commission should be an independent body and it should be a statutory body created by a Statute of this Parliament so that they are able to correctly find out and assess the cost of production and suggest what should be the price which should be payable even as a support price to the agriculturists. The second point is about the agricultural credit line which has got choked up in a large number of States and it has got to be cleared. Hon'ble Member is not here, but I was amused to find that every now and then, whenever the question of Maharashtra scheme was being raised here, he always used to say that there are some fictitious transactions and fictitious loans were given. I do not know on what basis he has been saying that. Even if there are some fictitious transactions, those could be found out and the persons concerned punished for that. Why should every cultivator be punished for that? They are not able to utilise the Reserve Bank credit limit because a large number of defaulters are there. The Maharashtra Government has taken a bold and realistic step in this direction and they wanted to provide Rs. 50 crores for wiping out the loan of these small and marginal farmers. I would request the Finance Minister to see that at least the Reserve Bank does not come in the way. The Reserve Bank should not create any difficulty if the credit line gets cleared and they are able to utilise the agricultural credit in full, which in fact, they require very badly.

There is one more point. Some kind of adjustment in the price of urea and other chemical fertilisers which the cultivators have to use is necessary. The price of all petroleum products has gone up, thereby urea has become a prohibitive item for agriculture. Some kind of adjustment effected by which urea should be easily available to the cultivators is one of the points which the Finance Minister may kindly consider. My next point is about the natural calamities and the scheme of re-scheduling of loan. The Finance Minister is aware of the fact that re-scheduling is not a concession to the cultivator at all. He is required to pay one third instalment of the loan which he has taken right at the start when the re-scheduled cycle starts of the loan.

Handwritten shorthand notes corresponding to the typed text on the left, written in a cursive shorthand style on a ruled background.

Exercise 5

Sir, unless we produce a tax Bill which is simple, which can be administered efficiently and effectively, I am afraid <sup>20</sup> we are only creating more complications and opening avenues of corruption. I am sorry to say our legislations are always <sup>40</sup> drafted in a manner which will give discretionary power to some people. I can submit a general argument that <sup>60</sup> every discretionary power vested with any Government official is always used in favour of the influential and the rich; poor <sup>80</sup> man will not be able to reach that official. So, there should be a law which gives minimum discretion to officials. Prof. Kaldor <sup>100</sup> himself says that the three prime considerations that should be taken into account in framing an effective tax system are: <sup>120</sup> equity, economic effects, and administrative efficiency. But our present taxation system is neither equitable nor administratively efficient, and the economic <sup>140</sup> effects are disastrous for all to see. My humble submission is that even at this stage, the Direct Taxes <sup>160</sup> Amendment Bill should be kept in abeyance, and a Select Committee should be formed by a motion from the Finance <sup>180</sup> Minister himself. Nothing would be lost, I can assure you. There is no hurry. Only people in a hurry will <sup>200</sup> be those in the Department who want to push it in a hurry because of various provisions in the <sup>220</sup> Bill, about which I need not say anything. My humble request is that if we want to rationalise the tax system, <sup>240</sup> the Direct Amendment Bill needs to be redrafted. Sir, on the Corporation Tax, we had great hopes that the tax <sup>260</sup> will be more effectively collected. But what do we find now? There are ad-hoc and arbitrary deletions, disallowances and additions by <sup>280</sup> the Income Tax authorities. You promised a simple tax Bill. In the long-term fiscal policy, now we had <sup>300</sup> a Bill which is not simple.

Handwritten shorthand notes corresponding to the text on the left, written on a set of four horizontal lines. The notes are dense and cover most of the right-hand page.

Again, we are told now that this Bill will be amended. We find that <sup>320</sup> arbitrary disallowances in Corporation tax will only lead to more tax evasion and nothing else. Business will go on as <sup>340</sup> it is. Business has gone on, as usual in this country, for the last fifty years. If the aim of <sup>360</sup> the Government is to bring about more morality, better tax returns and simpler collection of tax, this is not the <sup>380</sup> way to do it. What we need is a realistic look to whole gamut of Company taxation in our country.<sup>400</sup>

ABEYANCE: state of suspension; AD HOC: for the time being.

Sir, I would like to refer to what Prof. Kaldor has said in relation to Company taxation. He has said <sup>20</sup> that in Company taxation, the general rule for allowances should be what is spent wholly for making profit during the <sup>40</sup> year. Sir, even when the Income Tax Officer agrees that the money has been genuinely spent, he says that he will <sup>60</sup> not allow it. This kind of a provision will only lead to cheating. What I am trying to point out <sup>80</sup> is that it will not work. Why do we make such laws which we all know cannot be implemented? Prof. Kaldor <sup>100</sup> said: I am strongly of the view that the developments of the last 15-20 years which imposed fantastically high <sup>120</sup> marginal rates of tax while permitting the continuance of wide loopholes for tax avoidance, are highly pernicious in character. As <sup>140</sup> Henry Simons said before the War that the whole procedure smacks of a subtle kind of moral and intellectual dishonesty. One <sup>160</sup> senses here a grand scheme of deception whereby enormous sur-taxes are voted in exchange for promises that they will not <sup>180</sup> be made effective. Thus the politicians may point out with pride to the rates, while quietly reminding their wealthy constituents of <sup>200</sup> the loopholes. This is Prof. Kaldor's comment in 1956 when the general standard of morality was much higher than <sup>220</sup> today.

Today, we are making laws which we all understand cannot be implemented. Today, we are giving powers to an <sup>240</sup> income tax officer to straightway make a difference of crores of rupees. There is no co-relation between the status of the person <sup>260</sup> who enjoys the power and the power that he wields. There is no co-relation. An excise official has got the power <sup>280</sup> to make a difference of profitability of crores of rupees. Is it workable? Common sense tells us that it will not <sup>300</sup> work. My humble submission to the Hon'ble Minister is that rationalisation of tax structure should be done in such a manner <sup>320</sup> that takes into account all these things. Prof. Kaldor's report is with the Government. It is on the Indian tax <sup>340</sup> system. Some of the things which we have, code number, GIR number etc., are according to this report. We <sup>360</sup> have taken all the points. All the additional regulations suggested by Prof. Kaldor, we have put. But the pitfalls <sup>380</sup> we have not seen. By marginally changing the rate of tax the benefit to the dishonest taxpayers can be substantially <sup>400</sup> reduced. We can get more honest taxpayers. Ultimately, no citizen is dishonest. But the law should be made such where <sup>420</sup> the honest get priority over the dishonest. The law is made where it is easier to pay taxes to treasury. <sup>440</sup>

Handwritten shorthand notes corresponding to the typed text on the left, written in a cursive shorthand style on lined paper.

Exercise 7

**S**ir, the question of any other Government coming and spoiling the economy does not arise. During 1990-97<sup>20</sup> our interest burden only has gone up from 2,600 crores of rupees to 14,000 crores<sup>40</sup> of rupees. I have just put the figures before the House. This burden will just go up and a stage<sup>60</sup> will come when like Mexico and Brazil, our currency will cease to have any meaning. We are going to<sup>80</sup> a stage which is very dangerous. Future generations will not excuse us. It is like a family. If the father<sup>100</sup> squanders away all the money the children will not excuse him. It is like this. We are squandering the money<sup>120</sup> which is in our hands. We are squandering the money which we can borrow. We are also squandering the<sup>140</sup> money which our sons can borrow. This is a very serious situation. I want to draw the attention of the<sup>160</sup> Finance Minister to it.

My next point is about external borrowing. Internal borrowing is already a problem. How can external<sup>180</sup> borrowing be repaid? It can be repaid only by two methods. Either you borrow to repay which we are doing<sup>200</sup> or you repay by increasing your own foreign exchange earnings. The present Finance Minister is also the Commerce Minister.<sup>220</sup> I must say a word of appreciation. Since he has come, he is trying to put all his efforts<sup>240</sup> for export promotion. But our export base is very weak. Over the last 20-30 years, our policies with regard<sup>260</sup> to export promotion have failed miserably. Now, we are trying to give all sorts of incentives for export promotion. Those<sup>280</sup> are petty things. When you give some concessions to trade or commerce, the Chamber of Commerce and Industry says that<sup>300</sup> this should be 10 per cent less or more. Now, these are very minor things. The major thing is<sup>320</sup> that a country of the size of India, a country with this size of the budget and with all<sup>340</sup> the resources should have more exports. We never tired of saying that we have the third largest body of intellectuals<sup>360</sup> in the world of scientific and intelligent manpower. It may be a fact. But what is the use of that<sup>380</sup> manpower if we cannot become an export trade surplus country? Small countries like Korea and Singapore have increased their exports tremendously.<sup>400</sup>

SQUANDERS: wastes money; INTELLECTUALS: persons who use reasoning.

Handwritten shorthand notes corresponding to the typed text, written on a set of four horizontal lines. The notes use various symbols, dots, and lines to represent the words and phrases of the text.

Therefore, the export policy deserves to be examined on a war footing. In spite of the efforts of the present <sup>20</sup> Finance Minister and the Commerce Minister, it is not going up. What we need is not a 10 per cent <sup>40</sup> or 20 per cent increase in exports. What we need is a 500 per cent increase in exports. Let <sup>60</sup> us put all our industrialists together. Let us call a meeting. Let us tell them that this is the country's <sup>80</sup> income. It is not a question of A, B or C making profit. But the country must get the foreign <sup>100</sup> exchange. What have we seen during the last 10 or 15 years? None of the large houses who get industrial <sup>120</sup> licences from the Government was able to generate foreign exchange. It is our masons, our carpenters and our craftsmen who <sup>140</sup> have gone to the Middle East and to South-East Asia and who have earned the money, and sent it to <sup>160</sup> India. That is how this country has become rich. The ultimate strength of the country still lies in the small <sup>180</sup> man. We have to make policies by which more foreign exchange can be earned. I will now come to the <sup>200</sup> much talked about FERA. We hear of it only when some industrialist is arrested for a violation <sup>220</sup> of Foreign Exchange Regulation Act. Now this Foreign Exchange Regulation Act needs a total change. There was a time when <sup>240</sup> due to ideological consideration it was decided that foreign companies should not have more than 40 per cent shareholding <sup>260</sup> in the companies. Now the companies which had 60 per cent or 70 per cent or 100 per cent ownership <sup>280</sup> floated their shares in the Indian market and a lot of public money went into these companies which they sent <sup>300</sup> abroad.

The country is poorer of foreign exchange to that extent and the control of the company is still with them. <sup>320</sup> So, we have achieved nothing. The Foreign Exchange Regulation Act has totally failed. As some Members said, you come out <sup>340</sup> with the news of making a haul of heroin or some other drugs. Every 15 days or so you come out <sup>360</sup> with the news that so many crores of illegal foreign exchange has been seized. Obviously, we are operating on an artificial <sup>380</sup> exchange rate. Till the artificial exchange rates exist the exchange racket will exist. No doubt, the enforcement machinery is there. <sup>400</sup> We should give all encouragement to the Enforcement machinery. The ultimate solution to foreign exchange, the ultimate solution to exports <sup>420</sup> lies elsewhere. It lies in the fiscal policies of the Government. The Government must have a relook at the policies. <sup>440</sup>

Handwritten shorthand notes corresponding to the typed text on the left, written in a cursive shorthand style on a grid background.

HAUL: recover forcibly. ARTIFICIAL: man-made.

Sir, after every seven years or ten years you put the burden on the working class. Now that is exactly <sup>20</sup> what we are doing. To meet our deficit, we are borrowing money, externally and internally, and internal borrowings will <sup>40</sup> hit only the poor man. What do we do today? Today, we can raise funds. We issue the public sector <sup>60</sup> bonds, the Government bonds, the IDBI bonds, etc. get subscribed immediately. But the interest and the repayment <sup>80</sup> can only be at the cost of the common man. Now, another interesting point here is this: have we exhausted <sup>100</sup> all the means? Suppose this is the problem, this is the expenditure of the country. Let us also assume <sup>120</sup> that what the Finance Minister has done his best to curb expenditure. But in spite of that, if this is <sup>140</sup> the minimum expenditure and that is the revenue, what is the best way to curb the deficit? Sir, in the Western <sup>160</sup> countries, in America, in England, in Western Europe etc. the Government expenditure goes up every year, and it will go <sup>180</sup> up every year in every country because salaries and other expenses go up. But in those countries it is made <sup>200</sup> up by increased revenue because the private sector is also making more profits and they are getting more by way <sup>220</sup> of taxes from these people. Now, in the socialist countries or the communist countries there is no private sector. There <sup>240</sup> the entire resource base is their own public sector enterprises.

Now, Sir, in India, the late Pandit Jawaharlal Nehru, during <sup>260</sup> the formative years of our freedom, chose the path of mixed economy, though during the last three years the Government <sup>280</sup> has made a lot of policy changes. But I understand that the Government is still committed to the Industrial Policy, <sup>300</sup> Resolution of 1956, the Industries Act, 1951, and largely the policies of Pandit Jawaharlal Nehru. Now, Sir, the <sup>320</sup> policy of 1956, is largely and basically the policy of Pandit Jawaharlal Nehru which was for <sup>340</sup> a mixed economy in which there will be a private sector and there will be a public sector and later on during <sup>360</sup> Mrs. Indira Gandhi's time, the policy was that the public sector should have the commanding heights. Nevertheless, it is an <sup>380</sup> agreed thing that the private sector and the public sector must exist which means that both should benefit the economy.<sup>400</sup>

Handwritten shorthand notes corresponding to the text on the left, including the words 'IDBI' and '1956'.

CURB: to restrict; SUBSCRIBED: to place faith; FORMATING: adj. of formation; COMMANDING: ordering.

Sir, what is actually happening is that we are collecting money from the private sector which has a saturation limit<sup>20</sup> because we do not have unregulated economy and we do not give any blanket permission to make profit and there<sup>40</sup> are certain regulations. That money is not adequate to meet our expenditure. Not only that. A part of that<sup>60</sup> money and those resources we have to give to the public sector to meet its losses. Now, this was<sup>80</sup> not the scheme of things and this was not what we bargained for, in the first instance. Nowhere in the<sup>100</sup> Constitution, nowhere in the Industrial Policy Resolution, has that been envisaged. Public sector is very important and the social commitment<sup>120</sup> is there and the purpose of the public sector is there. Sir, I can understand that if you run<sup>140</sup> schools or hospitals or medical centres, there can be a deficit. But nobody said that there should be deficits in<sup>160</sup> a steel making unit or in a cloth-making unit. That is not the way to run a welfare<sup>180</sup> State and that could not have been the scheme envisaged by Pandit Jawaharlal Nehru.

So, Sir, I submit that the<sup>200</sup> correct and the proper way to meet this deficit is to increase our accruals from the public sector undertakings. Here,<sup>220</sup> Sir, I want to refer to the Long Term Fiscal Policy announced by the Government in December 1985.<sup>240</sup> Now, the first question that arises is whether this policy is still followed in the absence of the Government saying<sup>260</sup> that the policy is no more valid or announcing any other policy or a new policy, this policy is very<sup>280</sup> much valid because this is a policy for three years and one of the postulates of that policy is that<sup>300</sup> the taxation rates would not be changed for three years. When there is a demand for the reduction of rates<sup>320</sup> or for any other change, the Finance Ministry says that the Long Term Fiscal Policy prohibits it and that they<sup>340</sup> stand committed to it. I think this policy has been there from December 1985 or was it from<sup>360</sup> December 1986 when it was announced? Anyway, it was announced for three years. Now, Sir, let me spend<sup>380</sup> a few minutes and illustrate what that policy sought to achieve. Sir, in that policy itself, which is the Governments<sup>400</sup> own document and has been printed by this Governments and issued by this Government it is said that the balances<sup>420</sup> from the current resource will be negative that there will be negative balance from the current revenue during this financial year.<sup>440</sup>

Handwritten shorthand notes corresponding to the text on the left, written on a set of four horizontal lines. The notes are dense and use various symbols and abbreviations characteristic of shorthand systems like Pitman or Gregg.

SATURATION: to fill to the brim; ENVISAGED: planned.  
 POSTULATES: conditions; PROHIBITS: disallows.

**M**rs. Speaker, Sir, Considering the fact that majority of people still live in villages and depend on agriculture and<sup>20</sup> traditional industries, the 'Scheme of Fund for Upgradation and Regeneration of Traditional Industries' aims to set up more Common Facility Centres<sup>40</sup> to facilitate cluster based development to make the traditional industries more productive, profitable and capable for generating sustained employment<sup>60</sup> opportunities. The focused sectors are Bamboo, Honey and Khadi clusters. The SFURTI envisions setting up<sup>80</sup> 100 new clusters during 2019-20 which should enable 50,000 artisans to join the economic value chain.<sup>100</sup> Further, to improve the technology of such industries, the Scheme for Promotion of Innovation, Rural Industry and Entrepreneurship' has been<sup>120</sup> consolidated for setting up of Livelihood Business Incubators and Technology Business Incubators. The Scheme contemplates to set up 80<sup>140</sup> Livelihood Business Incubators and 20 Technology Business Incubators in 2019-20 to develop 75,000 skilled entrepreneurs in agricultural<sup>160</sup> industry sectors. We will invest widely in agricultural infrastructure.

We will support private entrepreneurs in driving value-addition to farmers' produce<sup>180</sup> from the field and for those from allied activities, like Bamboo and timber from the hedges and for generating renewable energy.<sup>200</sup> Annadata can also be Urjadata. Dairying through cooperatives shall also be encouraged by creating infrastructure for cattle feed manufacturing,<sup>220</sup> milk procurement, processing & marketing. I place my appreciation for our farmers who have made India self-sufficient in pulses.<sup>240</sup> I am sure they will repeat such a success even in the production of oilseeds. Our import bill shall be<sup>260</sup> reduced by their Seva. We also hope to form 10,000 new Farmer Producer Organizations, to ensure economies of scale for<sup>280</sup> farmers over the next five years. This Government will work with State Governments to allow farmers to benefit from<sup>300</sup> e-NAM. The Agriculture Produce Marketing Cooperatives Act should not hamper farmers from getting a fair price for their produce.<sup>320</sup> Ease of doing business and ease of living both should apply to farmers too. We shall go back to basics<sup>340</sup> on one count: Zero Budget Farming. We need to replicate this innovative model through which in a few States<sup>360</sup> farmers are already being trained in this practice. Steps such as this can help in doubling our farmers' income in time<sup>380</sup> for our 75th year of Independence and Ensuring India's water security and providing safe and adequate drinking water to all.<sup>400</sup>

Handwritten notes in Hindi, likely a stenographic transcription of the speech. The text is written on lined paper and includes various symbols and abbreviations used in shorthand. It appears to be a detailed record of the speaker's words, including the same content as the printed text on the left.

- ENVISIONS: plans future;
- INCUBATOR : enclosure for protection;
- HAMPER: impedes progress;
- REPLICATE: to repeat.

Handwritten symbols and marks, possibly related to the shorthand notes or a signature.

Swachh Bharat Abhiyan has touched the very conscience of the nation besides bringing enormous health and environmental benefits. This noble Scheme,<sup>20</sup> initiated in 2014, has achieved a resounding success. 9.6 crore toilets have been constructed. More than<sup>40</sup> 5.6 lakh villages have become Open Defecation Free. We have to build on this success. We must not only<sup>60</sup> sustain the behavioural change seen in people but also harness the latest technologies available to transform waste into energy.<sup>80</sup> I now propose to expand the Swachh Bharat Mission to undertake sustainable solid waste management in every village. Under the<sup>100</sup> Pradhan Mantri Gramin Digital Saksharta Abhiyan, over two crore rural Indians have so far been made digitally literate. To bridge rural-urban<sup>120</sup> digital divide, Bharat-Net is targeting internet connectivity in local bodies in every Panchayat in the country.<sup>140</sup> This will be speeded up with assistance from Universal Service Obligation Fund and under a Public Private Partnership arrangement. This Government<sup>160</sup> sees the rapid urbanization of India as an opportunity rather than a challenge. We have to make both our cities<sup>180</sup> and villages better using technology. This way we can help people live closer to their home, stop migration into cities,<sup>200</sup> provide essential services to all.

Under Pradhan Mantri Awas Yojana, over 81 lakh houses with an investment of about<sup>220</sup> 4.80 lakh crores have been sanctioned of which construction has started in about 47 lakh houses.<sup>240</sup> Over 26 lakh houses have been completed of which nearly 24 lakh houses have been delivered to the beneficiaries.<sup>260</sup> There is large scale adoption of new technologies for construction of these houses. Over 13 lakh houses have<sup>280</sup> so far been constructed using these new technologies. More than 95% of cities also have been declared ODF.<sup>300</sup> More than 45,000 public and community toilets across 1700 cities have been uploaded on Google maps,<sup>320</sup> covering more than 53% of India's urban population. Almost 1 crore citizens have downloaded Swachhata App.<sup>340</sup> The 150th birth anniversary of Mahatma Gandhi is an apt occasion for us to re-dedicate ourselves to the ideals of Mahatma Gandhi.<sup>360</sup> Hon'ble Prime Minister took the Sankalp of achieving Gandhiji's resolve of Swachh Bharat to make India Open Defecation Free<sup>380</sup> by 2nd October 2019. I am very satisfied and happy to report that this would be achieved<sup>400</sup> by the 2nd October. To mark this occasion, the Rashtriya Swachhata Kendra will be inaugurated at Gandhi Darshan, Rajghat<sup>420</sup> on 2nd October, 2019. A Gandhipedia is also being developed by National Council for Science Museums for youth.<sup>440</sup>

**TRANSFORM:** to change totally;  
**IDEALS:** perfect thought.

Handwritten shorthand notes in Devanagari script, corresponding to the typed text on the left. The notes are written on a grid of horizontal lines. Some numbers like 2014, 9.6, 5.6, 81, 4.80, 47, 26, 24, 13, 95, 45, 17, 53, 150, 2019, 2019 are visible within the shorthand.

Online Steno & Typing  
Handwritten shorthand notes on a grid background, corresponding to the text on the left.

**Exercise 13**

**W**e must bear in mind the comparatively recent growth of our industries and the short history of our industrialisation.<sup>20</sup> India has been looked upon for ages as a predominantly agricultural country. Those who swore by that statement little realised<sup>40</sup> the wealth of resources that were available in the country and which could, if properly tapped and efficiently exploited<sup>60</sup> place this country in the forefront of industrialised countries of the world. We have, however, to realise that in the<sup>80</sup> process of this industrialisation we have to make up the leeway of decades, nay, centuries. There has never and<sup>100</sup> never can be anything like an industrial revolution in this country which would quickly transform its agricultural economy into a<sup>120</sup> predominantly industrial one. Our industrialisation, starting at a time of more progressive ideas than characterised the industrial revolution of Europe,<sup>140</sup> has naturally to take note of modern ideas of the relationship between employers and labour and between these and the<sup>160</sup> general community. It has also to take note of what would in the context of 18th century conditions, be<sup>180</sup> severe handicaps and drawbacks. These naturally place limitations on the freedom of individual initiative and enterprise. They naturally reduces the<sup>200</sup> limits within which personal ability, talent and competence can function. If you add to these complexities those of<sup>220</sup> international finance, trade movements and the big handicap of foreign domination, you have a picture of difficulties which would make<sup>240</sup> even stout hearts tremble.

I am glad to say, however, that through the foresight, the spirit of adventure and the<sup>260</sup> nationalistic fervour of our pioneers of industry in the past, and the interest taken in our industrialisation by a comparatively<sup>280</sup> small band of industrialists, we have been able to establish centres of industrial installations here and there which form the<sup>300</sup> nucleus of our industrial effort today. There can be no denying the fact that the two world wars have made<sup>320</sup> a tremendous difference to the pace of our progress. The operation of the nationalistic forces in the century has not<sup>340</sup> failed to affect the pace and character of our industrialisations. Nevertheless, I feel that those who try to find fault<sup>360</sup> with our present industrial structure or the policies which generally govern our conduct in the industrial field will do well<sup>380</sup> to remember that there is another side of the story without which our appreciation of the situation cannot be complete.<sup>400</sup>

We are today faced with an economic situation without parallel in our history. After the end of the war we<sup>420</sup> succeeded to an inheritance of substantial foreign balances and a comparatively

large cash balance in our own country. Today we find<sup>440</sup> our foreign balances substantially reduced; what is worse, they are locked up in country which is finding itself<sup>460</sup> in considerable difficulties, and whose economic situation is in many respects worse than our own. Our cash balances have also been<sup>480</sup> largely drained away. The tide of post-war inflation is still breaking on our shores. In foreign trade our<sup>500</sup> imports have been outbalancing our exports, with the result that the currencies which matter to us for our industrial effort<sup>520</sup> are in short supply. Inside the country spiral of prices has been rising. There is a high level<sup>540</sup> of taxation and we have already placed the last but one straw on the proverbial camel's back. Other countries adopted<sup>560</sup> the role of welfare states when they were substantially more advanced in their industrialisation. We have adopted that role<sup>580</sup> today when we are hardly on our feet as an industrial country. All this has produced a tremendous strain not<sup>600</sup> only on our national exchequer but also on the capacity of industrialists to help themselves for the future as such.<sup>620</sup>

If we look at the causes which have brought about the present situation, the remedies become obvious. It is quite<sup>640</sup> clear that we cannot go on maintaining such a high level of prices. Prices must, therefore, come down. With our<sup>660</sup> incomes shrinking and the prospect of further shrinkage, unless we stage a quick recovery, we must cut down our expenditure<sup>680</sup> in order to balance our budget. We must build up our resources in those foreign currencies which we so sorely<sup>700</sup> need for our industrial effort. For this we must cut down those imports which are for our immediate purposes unessential,<sup>720</sup> and in this I shall include food imports, because I am convinced that with honest, co-ordinated and concentrated effort we can<sup>740</sup> make up whatever deficiency in food production there exists today. We must create a sense of confidence both in the<sup>760</sup> investor and in those on whom will fall the great national duty of utilising investments. It is only then that we can<sup>780</sup> successfully implements our efforts to stimulate investments and to ensure that every pie that is saved is utilised<sup>800</sup> in a national endeavour to stage a recovery from a severe economic malaise. Above all this, however, we must<sup>820</sup> up our strength not on the basis of temporary support or artificial reductions in prices or stimulation of investment.<sup>840</sup>

- LEEWAY: amount of freedom to move;
- NUCLEUS :central/important part of object;
- ENDEAVOUR: serious efforts;
- MALAISE:discomfort whose cause not known.

Handwritten shorthand notes corresponding to the text on the left, written on a set of four horizontal lines. The notes use various symbols, numbers, and abbreviations to represent the words and phrases in the text.

Online Steno & Typing  
Handwritten shorthand notes in Devanagari script, corresponding to the English text on the left. The notes are written on a set of three horizontal lines (top, middle, bottom) and use various symbols and abbreviations to represent the words and phrases.

Indian Railways suburban and long-distance services do a phenomenal task in cities like Mumbai and smaller cities. Railways will be<sup>20</sup> encouraged to invest more in suburban railways through Special Purpose Vehicle structures like Rapid Regional Transport System proposed on the<sup>40</sup> Delhi-Meerut route. I propose to enhance the metro railway initiatives by encouraging more PPP initiatives and<sup>60</sup> ensuring completion of sanctioned works, while supporting Transit Oriented Development to ensure commercial activity around transit hubs. We are in the<sup>80</sup> process of completing the dedicated freight corridor project that will free up some of the existing railway network for passenger trains.<sup>100</sup> The Government will bring in a New National Education Policy to transform India's higher education system to one of the<sup>120</sup> global best education systems. The new Policy proposes major changes in both school and higher education among others, better<sup>140</sup> Governance systems and brings greater focus on research and innovation.

We propose to establish a National Research Foundation to fund,<sup>160</sup> coordinate and promote research in the country. NRF will assimilate the research grants being given by various Ministries<sup>180</sup> independent of each other. NRF will ensure that the overall research eco-system in the country is strengthened<sup>200</sup> with focus on identified thrust areas relevant to our national priorities and towards basic science without duplication of effort and<sup>220</sup> expenditure. We would work out a very progressive and research oriented structure for NRF. The funds available with all<sup>140</sup> Ministries will be integrated in NRF. This would be adequately supplemented with additional funds. Massive online open courses<sup>260</sup> through the SWAYAM initiative have helped bridge the digital divide for disadvantaged section of the student community. To up-grade<sup>280</sup> the quality of teaching, the Global Initiative of Academic Networks programme in higher education was started, aimed at tapping the<sup>300</sup> global pool of scientists and researchers. The IMPRINT or Impacting Research Innovation and Technology scheme began as initiative to develop<sup>320</sup> a roadmap for research to solve major engineering and technology challenges in selected domains needed by the country. Higher educational<sup>340</sup> institutions are becoming the centres of innovation. These initiatives have up-graded the quality of education. There was not a<sup>360</sup> single Indian institution in the top 200 in the world university rankings five years back. Due to concerted efforts<sup>380</sup> by our institutions to boost their standards, we have three institutions now in the top 200 bracket in the world.<sup>400</sup>

The Government is proposing to streamline multiple labour laws into a set of four labour codes. This will ensure that<sup>420</sup> process of registration and filing of returns will get standardized and

streamlined. With various labour related definitions getting standardized, it is<sup>440</sup> expected that there shall be less disputes. We propose to start a television programme within the DD bouquet<sup>460</sup> of channels exclusively for start-ups. This shall serve as a platform for promoting start-ups, discussing issues affecting<sup>480</sup> their growth, matchmaking with venture capitalists and for funding and tax planning. This channel shall be designed and executed by<sup>500</sup> start-ups themselves. Later in this speech, I shall deal with taxation matters of the start-ups. Stand-Up India Scheme<sup>520</sup> has delivered enormous benefits. The country is witnessing emergence of thousands of entrepreneurs from women and also from the<sup>540</sup> Scheduled Castes and Scheduled Tribes, most of them assisted to set up their businesses and industry with capital provided under<sup>560</sup> the Stand-Up India Scheme. Considering the beneficial results of the Scheme and strong demand for its continuance by the<sup>580</sup> SC and ST communities, the Scheme would be continued for the entire period coinciding with the<sup>600</sup> 15th Finance Commission period of 2020-25. The Banks will provide financial assistance for demand based businesses, including<sup>620</sup> for example for acquisition of scavenging machines and robots.

This Government aims to bring greater ease of living in the<sup>640</sup> lives of its citizens. Digital payments are gaining acceptance everywhere including by the Government. Use of technology is an effective<sup>660</sup> way to ensure this. Pradhan Mantri Shram Yogi Maandhan was launched on 5th March, 2019 by Hon'ble PM<sup>680</sup> at Ahmedabad. The Scheme aims at providing 3,000 per month as pension on attaining the age of<sup>700</sup> 60 to crores of workers in unorganized and informal sectors. About 30 lakh workers have joined the Scheme.<sup>720</sup> For good quality of life and ease of living, maintaining a cleaner environment and ensuring sustainable energy use is vital.<sup>740</sup> A programme of mass scaling up of LED bulbs for widespread distribution at household level was taken up resulting<sup>760</sup> into massive replacement of incandescent bulbs and CFLs in the country. Approximately 35 crore LED bulbs have<sup>780</sup> been distributed under UJALA Yojana leading to cost saving of 18,000 crores annually. India is going to be<sup>800</sup> free of incandescent bulbs and CFL use has already become miniscule. We will use the approach of mission LED<sup>820</sup> bulb method to promote the use of solar stoves and battery chargers in the country to save electricity in the country.<sup>840</sup>

**PHENOMENAL:** huge;

**INNOVATION:** new idea;

**ASSIMILATE:** integrate idea /people;

**DOMAINS:** specific areas;

**SCAVENGING:** collecting discarded items;

**MINISCULE:** very small.

Handwritten shorthand symbols for the words listed above, including symbols for 'huge', 'new idea', 'integrate', 'specific areas', 'collecting', and 'very small'.

Handwritten shorthand notes and symbols on the right side of the page, corresponding to the text on the left. The notes include phrases like 'SC-ST', '2020-25', and '35 crore'.

I am extremely happy to be here with all of you at the International Day of the Disabled Persons. This occasion signifies the triumph of the human spirit, and India joins all other nations in saluting it. I extend my hearty congratulations and greetings to the winners of the National Awards for the Welfare of People with Disabilities this year. These National Awards recognize the outstanding achievements of these persons with different abilities. They symbolize that disability is no impediment to attaining excellence and that disabled people are second to none in any activity. I would like to felicitate the awardees in all categories, especially the disabled persons whose extra dedication and courage have been recognized through this Award. Equally important are the institutions and individuals that have helped bring persons with disabilities into the mainstream. I am pleased to see in this Hall so many award winners and other dedicated persons who are themselves disabled or working for the cause of the disabled. Each of them has carved a place for themselves in their respective fields. India's history has had many people with outstanding abilities who transcended their physical limitations. The philosophy of Sage Ashtavakara; the bravery of Rana Sanga; the poetry of Surdas are a cherished part of our heritage. Such people have been the torch bearers of our society, shedding light and bringing hope and courage to millions of people. Today, too, there are many talented persons in music, dance, painting, literature, who have surmounted physical challenges to achieve their goal. For example, the artists so dedicatedly paint using only their foot and mouth, and create such wondrous pictures. Ved Mehta, one of our foremost writers cannot see.

The National Award Day is an appropriate occasion for introspection and future planning. The task before us is challenging. We need to prevent disability. We also need to train and rehabilitate disabled people through education, training and productive employment. Prevention and early detection of disability needs good health services. Nutrition, family planning, and immunization programs like the pulse polio have to be strengthened. In this connection, I am happy to announce that the National Pilot Project for Early Intervention to Prepare the Mentally Challenged Persons to Integrate with Family and Community that I had inaugurated in June this year, is being extended to cover one lakh children. We can take the help of technological progress for the disabled persons.

I would like that the price of all such aids and appliances is reduced through appropriate social and

Government intervention,<sup>420</sup> so that even the poorest person can use these devices, and improve the quality of his life. The physical environment<sup>440</sup> in which the disabled live and work has to improve. Facilitating access to building and public transport can go a<sup>460</sup> long way to easing the difficulties which disabled persons encounter. Constructing ramps, modifying transport, etc. will help create a barrier-free<sup>480</sup> environment for the disabled. Such efforts would give greater autonomy to the disabled. Society owes this much to our disabled<sup>500</sup> citizens as, often, it is the socio-economic conditions that have created the disability. We must use the many scientists, engineers,<sup>520</sup> and technicians, both in the Government and in the private sector to research and develop techniques and products that will<sup>540</sup> benefit the disabled.

The social sector has, so far, been the responsibility of the Government. Liberalization is now transferring more<sup>560</sup> responsibility on the private sector. The Government and the non-Government sectors have to work together, especially in the social sector.<sup>580</sup> Laws have to be changed to facilitate the disabled. Society's attitude too must change from pity to active compassion. Only<sup>600</sup> then can the disabled get their rightful share of all benefits that society can offer. Healthcare, education, and employment are the<sup>620</sup> critical areas where the disabled need greatest support. They also need social rehabilitation, both within their families and in their<sup>640</sup> neighbourhoods. There are rigidities in the system because of which the disabled are not able to use even the facilities<sup>660</sup> that the law provides; there are few facilities that will help them even cast their vote. These legal, administrative, and<sup>680</sup> physical barriers must be removed. The Government, NGOs, and professionals have to get together and identify how to<sup>700</sup> provide these critical services to the disabled, especially for disabled women in rural and far-flung areas, who are the<sup>720</sup> worst sufferers. We must pay extra attention to the North-Eastern States and to Jammu and Kashmir. I again applaud<sup>740</sup> today's awardees for doing so well in their chosen fields despite several odds. Their success is due not just to<sup>760</sup> their indomitable spirit, but also to the whole-hearted support of their family and community, which needs to be acknowledged. India<sup>780</sup> has to work tirelessly to create a society where the disabled are fully integrated in the daily lives, and<sup>800</sup> in the hearts and minds of all of us. They too are a part of our precious human resources, and<sup>820</sup> they too can and must contribute equally in nation-building. I hope and trust that this shall be achieved in future.<sup>840</sup>

Handwritten shorthand notes in Devanagari script, corresponding to the typed text on the left. The notes are written on a set of horizontal lines and include various symbols and abbreviations used in shorthand.

**Exercise 16**

Since Independence, India has acquired considerable experience in prevention and control of both communicable and non-communicable diseases. While we could <sup>20</sup> successfully eradicate many deadly diseases like Small Pox and Guinea worm and are on the verge of eliminating Leprosy, we are <sup>40</sup> now facing the problem of resurgence of serious communicable diseases like Malaria and Tuberculosis. While we thought that we had <sup>60</sup> eradicated Malaria from the country, it has now come back in a highly virulent form in the country, it has now come back in a highly virulent form in some areas here, <sup>80</sup> almost fatal. So far as TB is concerned, roughly about fifteen million Indians are infected with the disease and every <sup>100</sup> year more than 1.2 million are getting added. Hundreds of thousands die of TB each year. However, <sup>120</sup> the most serious public health challenge that the country is facing today is of HIV/AIDs that <sup>140</sup> is just a decade old in this country.

AIDS is a global problem - sadly, with a strong Indian dimension. <sup>160</sup> More than twenty out of hundred adults in Africa face death in the next ten years. In one African country, <sup>180</sup> population growth will halt in the next four years. In another African country, life expectancy will drop from a high <sup>200</sup> of 61 years in 1990 to only 41 years next year. What is happening? What is <sup>220</sup> happening is being compared by senior United Nations public health officials to the fatal plague that wiped out one-third <sup>240</sup> of Europe's population in the 14<sup>th</sup> century. According to the South African Government, fourteen per cent of their population of <sup>260</sup> 32 million is infected with HIV, which leads to AIDS and death, and 1,500 more are <sup>280</sup> daily diagnosed with the virus. President Nelson Mandela has, earlier this month, said, "Although AIDS has been a part of <sup>300</sup> our lives for fifteen years or more we have kept silent about its true presence in our midst", adding, <sup>320</sup> "We have too often spoken of it as someone else's problem." That is South Africa's situation and there is President Mandela's <sup>340</sup> recent statement. I have taken the liberty of referring to Africa and quoting President Mandela because our situation is also <sup>360</sup> alarming, and could become frightening, and we too speak of AIDS as someone else's problem. Look at our own AIDS situation. <sup>380</sup> The Health Ministry puts the figure of HIV

Handwritten shorthand notes corresponding to the text on the left, including the words 'HIV/AIDs' and 'HIV' written in shorthand.



Swami Vivekananda in a letter to Swami Ramakrishnanda had said: "There is no chance for the welfare of the world<sup>20</sup> unless the condition of women is improved. It is not possible for a bird to fly on one wing". This<sup>40</sup> Government believes that we can make progress with greater women's participation. In India's growth story, particularly in the rural economy,<sup>60</sup> "grameen arth vyavastha" the role of women is a very sweet story. This Government wishes to encourage and facilitate this<sup>80</sup> role of women. Gender analysis of the budget aimed at examining the budgetary allocation through a gender lens has been<sup>100</sup> in place for over a decade. I propose to form a broad-based Committee with Government and private stakeholders to<sup>120</sup> evaluate and suggest action for moving forward. There is no segment of human life where the contribution of women is<sup>140</sup> not significant. This Government firmly believes that the socio-economic transformation that is taking place particularly in the last decade,<sup>160</sup> Indian women's role and leadership is distinct. The recent elections have shown record turnout of women voters at par with<sup>180</sup> men. We also have a record 78 women MPs here. This reinforces our approach of going beyond just<sup>200</sup> women-centric-policy making to building women-led initiatives and movements.

This Government has supported and encouraged women entrepreneurship through<sup>220</sup> various schemes such as MUDRA, Stand UP India and the Self Help Group movement. In order to further encourage women<sup>240</sup> enterprise, I propose to expand the Women SHG interest subvention programme to all districts. Furthermore, for every<sup>260</sup> verified women SHG member having a Jan Dhan Bank Account, an overdraft of 5,000 shall be allowed. One woman<sup>280</sup> in every SHG will also be made eligible for a loan up to 1 lakh under the MUDRA Scheme.<sup>300</sup> India's soft power is appreciated in so many different ways. Some simple examples: In the last three years on<sup>320</sup> International Yoga Day, Yoga has been practiced in large numbers in 192 countries around the world Yoga has been<sup>340</sup> practiced in large numbers. Mahatma Gandhi's favorite bhajan was sung by the respective lead artists in 40 countries.<sup>360</sup> The annual "Bharat Ko Jaano" quiz competition is sought after as an event to participate by not only NRIs<sup>380</sup> but also several foreigners. I propose to consider issuing Aadhaar Card for Non-Resident Indians also so to facilitate them.<sup>400</sup>

I propose to launch a Mission which will integrate our traditional artisans and their creative products with global markets.<sup>420</sup> Wherever necessary we shall obtain patents and geographical indicators for them. With this aim, for the first time in this August House,<sup>440</sup> I declare that we will launch a mission of linking

Online Steno & Typing  
 Swami Vivekananda in a letter to Swami Ramakrishnanda had said: "There is no chance for the welfare of the world unless the condition of women is improved. It is not possible for a bird to fly on one wing". This Government believes that we can make progress with greater women's participation. In India's growth story, particularly in the rural economy, "grameen arth vyavastha" the role of women is a very sweet story. This Government wishes to encourage and facilitate this role of women. Gender analysis of the budget aimed at examining the budgetary allocation through a gender lens has been in place for over a decade. I propose to form a broad-based Committee with Government and private stakeholders to evaluate and suggest action for moving forward. There is no segment of human life where the contribution of women is not significant. This Government firmly believes that the socio-economic transformation that is taking place particularly in the last decade, Indian women's role and leadership is distinct. The recent elections have shown record turnout of women voters at par with men. We also have a record 78 women MPs here. This reinforces our approach of going beyond just women-centric-policy making to building women-led initiatives and movements.

This Government has supported and encouraged women entrepreneurship through various schemes such as MUDRA, Stand UP India and the Self Help Group movement. In order to further encourage women enterprise, I propose to expand the Women SHG interest subvention programme to all districts. Furthermore, for every verified women SHG member having a Jan Dhan Bank Account, an overdraft of 5,000 shall be allowed. One woman in every SHG will also be made eligible for a loan up to 1 lakh under the MUDRA Scheme. India's soft power is appreciated in so many different ways. Some simple examples: In the last three years on International Yoga Day, Yoga has been practiced in large numbers in 192 countries around the world Yoga has been practiced in large numbers. Mahatma Gandhi's favorite bhajan was sung by the respective lead artists in 40 countries. The annual "Bharat Ko Jaano" quiz competition is sought after as an event to participate by not only NRIs but also several foreigners. I propose to consider issuing Aadhaar Card for Non-Resident Indians also so to facilitate them.

I propose to launch a Mission which will integrate our traditional artisans and their creative products with global markets. Wherever necessary we shall obtain patents and geographical indicators for them. With this aim, for the first time in this August House, I declare that we will launch a mission of linking



**Exercise 18**

**E**leven Days ago, on International Women's Day, we reaffirmed our commitment to the economic empowerment of our sisters and mothers. <sup>20</sup> Today, I am happy to announce that, for the poorest women, substantial progress is being made to provide them financial security. <sup>40</sup> Educating girls is the most valuable investment that any country can make in its future. I am delighted to <sup>60</sup> know that the specially designed insurance scheme that guarantees funds for education has also started functioning well. On August 15 <sup>80</sup> last year, I had told my fellow citizens that my Government would launch two new insurance schemes for the benefit of the women of the country now. The first would provide funds for girls to complete their education if <sup>100</sup> they lost either of their parents. The second would provide an income to women who lost their husbands, or who <sup>120</sup> became disabled. I had said that these schemes would be operational on Diwali. Thanks to the hard work done <sup>140</sup> by the General Insurance Corporation, and its four subsidiaries, this deadline was met. Today, more than one hundred thousand policies <sup>160</sup> have already been sold.

Friends, Bharat Ratna Dr. Amartya Sen, who won last year's Nobel Prize for Economics, has long <sup>180</sup> said that Government must invest much more in the social sector, and that education for all is the first priority of <sup>200</sup> every developing country. These are my beliefs too. While the provision of education is the responsibility of the States, the <sup>220</sup> Centre can, and must, do everything possible to assist them in fulfilling this obligation. The new scheme is one step <sup>240</sup> forward by the Centre by contributing its mite. This scheme recognizes the reality of rural India, where, the provision of <sup>260</sup> education to children, especially to girls, is not always the first priority of parents, and even less so, if the <sup>280</sup> breadwinner of the family passes away, leaving the family dependent on others. Girls are always the first to be taken <sup>300</sup> out of school and put into other work. The new scheme will, hopefully, change this, as it will provide money <sup>320</sup> to let them continue their education. Thus, while it is the States who have to increase the "supply" of education, <sup>340</sup> this scheme will increase the "demand" for education. I would like the States to be prepared to meet this "demand" by <sup>360</sup> suitably upgrading their educational infrastructure they should open new schools to provide education to girls in the respective States now. <sup>380</sup> These schemes shall in a long way provide a lot of social security to the families and women, in general. <sup>400</sup>

Many widows are not treated well in our society. They lose their financial security, they are forced to depend

Handwritten shorthand notes corresponding to the printed text on the left, written on a set of four horizontal lines. The shorthand uses various symbols, dots, and lines to represent the words and structure of the text.

on others, who depend on them in every way. The same also applies to self-employed women, who, if they<sup>440</sup> are disabled, and hence, cannot earn anymore, become dependent on others. The new insurance policy for women will provide some<sup>460</sup> financial help and, hence, independence to our womenfolk. These two schemes will, thus, achieve an important social objective - providing a<sup>480</sup> safety net to our mothers, sisters, and daughters. The best part is, that they do so, without the Government having<sup>500</sup> to spend any money. This is done through the miracle of group insurance, where, by paying nominal sums by everyone,<sup>520</sup> ensures that the small proportion who need the money will get it.

Friends, there is a big debate about insurance<sup>540</sup> sector reforms. We hope to allow new Indian insurance companies to enter the market soon and compete with the existing players.<sup>560</sup> What is forgotten though, is the contribution of the existing players. They have expanded the insurance market and have<sup>580</sup> provided risk cover to all kinds of businesses and people. What is important though is that they are also providing<sup>600</sup> this risk cover to the poor and the powerless, by these and other schemes. I compliment them for this. Provision<sup>620</sup> of these schemes, however, is not an obligation forced on them by an unwilling owner - the Government. Rather, thanks to<sup>640</sup> their competence, these schemes are viable on their own. I would like that all future insurance companies also show their<sup>660</sup> commitment to every section of society. They must compete with the existing players in providing better risk coverage to the<sup>680</sup> well-off. At the same time, they must also compete in providing coverage to the poorest. Making new insurance schemes a<sup>700</sup> success, will, however, require the participation of the State Government in a big way. They can and must take coverage of<sup>720</sup> their residents in a larger way. For instance, every Gram Panchayat can insure all its girls and women, and so can<sup>740</sup> every municipality. This will earn them a discount. Insuring one crore girls will cost only Rs.8 to 14 crore<sup>760</sup> a year, which every State can afford. Insuring one crore women will cost only Rs.5 to 6 crore, which<sup>780</sup> again every State can afford. States must also collaborate with the General Insurance Corporation and its affiliates in ensuring better<sup>800</sup> delivery of these schemes. No widow or disabled woman or orphan girl should have to go to some distant office<sup>820</sup> and furnish all kinds of papers to some uncaring official to show that she is eligible to receive the benefits.<sup>840</sup>

Handwritten shorthand notes corresponding to the text on the left, written on a set of horizontal lines. The shorthand uses various symbols, dots, and strokes to represent the words and phrases of the original text.

EMPOWERMENT: to give power; MITE: strength;  
 INFRASTRUCTURE: facilities for economic  
 development; AFFILIATE: to associate.

Exercise 19

I do not think that any government has been able to devise a leakproof system of taxation. I also<sup>20</sup> acknowledge that the profit motive is a great stimulant to exertion and rules human conduct in whatever walk of life<sup>40</sup> it may be, whether it is the capitalist, the middle classes, the labour or the agriculturists with whom we may have<sup>60</sup> to deal. At the same time, transcending everything must be a high sense of civic consciousness and national duty.<sup>80</sup> What would riches avail those who have hoarded wealth if the economic problems of the country remain unsolved and<sup>100</sup> lead to chaos? Nor would it help Government at all to devise measures which do not bring out all these<sup>120</sup> hoards for utilisation in economic undertakings. After all, we have to realise that the longer these hoards are kept<sup>140</sup> where they are the less chance there is of their yielding any return to the owner and the more distant the<sup>160</sup> prospect for the Government to utilise them in stimulating trade and industry. The problem, therefore, is not merely ethical but<sup>180</sup> also economical. Economics is an intensely practical science and I would urge upon you to look at the practical side<sup>200</sup> of the problem more closely and to evolve remedies whereby we can harness these hidden resources for the purpose of<sup>220</sup> national service. I have always maintained that it is the duty of every citizen who has talent, who has experience<sup>240</sup> and who has ability to give the benefit of these virtues to the nation. I can assure you that if you can<sup>260</sup> put forward constructive suggestions in this regard Government would be only too glad to give their close<sup>280</sup> and earnest consideration to them.

However, as I have already stated, I would not regard temporary palliatives as adequate.<sup>300</sup> They may only succeed in postponing what would, if we do not take action in time, be inevitable. In my<sup>320</sup> judgment the key to our economic situation lies in increased production. The problem of increasing production has to be<sup>340</sup> looked at in two ways. It means a greater utilisation of our industrial capacity at present. It also means that we must<sup>360</sup> not be content with merely utilising what we have, but must explore 'fresh woods and pastures new'.<sup>380</sup> For the expansion of our industrial effort we must obviously have more capital and investments in the economy.<sup>400</sup>

Increased production would enable us not only to meet the demands of the consumers but also to substantially cut down<sup>420</sup> our imports, thereby saving valuable foreign exchange for other more pressing needs, chief of which would be the import

Handwritten shorthand notes corresponding to the typed text on the left, written in a cursive shorthand style on lined paper.

of<sup>440</sup> capital goods which we would require for old or new industrial undertakings. A few industries in which I feel increased production<sup>460</sup> is possible and must be achieved are: steel, cotton textiles, sugar, electrical goods, chemicals, machine tools, paper and cement.<sup>480</sup> The question is largely one of securing sufficient capital and capital goods and the necessary foreign exchange. In laying out our<sup>500</sup> programme, however, our aim must be to survey our resources and to plan them out on the basis of what we can<sup>520</sup> achieve in the near future and to ensure that what we produce goes a long way in<sup>540</sup> reducing our dependence on currencies which we can save in order to further intensify our industrial effort. The ultimate object<sup>560</sup> of all these efforts must be to attain that industrial efficiency and self-sufficiency by geometrical progression which would increase<sup>580</sup> general prosperity and thereby secure a higher standard of living for the common man. On the basis of this ultimate<sup>600</sup> objective you can devise a plan for what is immediately or in the near future, practicable. Government, industrialists and labour<sup>620</sup> could then participate in a great national effort for recovery and reconstruction.

Handwritten shorthand notes corresponding to the text on the left, written on lined paper. The notes use various symbols and abbreviations to represent the words and phrases in the text.

I should now like to say a word<sup>640</sup> to labour. No one realises more keenly than myself what an important and decisive part labour can play in our<sup>660</sup> great industrial effort. I know the difficulties that confront both labour and labour leaders. At the same time, I also<sup>680</sup> realise the gravity of the crisis which faces us today. After all, in our lives, occasions come when we have<sup>700</sup> to put up with difficulties in a spirit of forbearance and fortitude, hoping that as a result of our sacrifices<sup>720</sup> we shall see better days. The foundations of prosperity are often laid on self-denial. Today, when the nation<sup>740</sup> demands sacrifices all round, let labour also make sacrifices and help other to do so; let it be to labour's<sup>760</sup> credit that it has taken the lead and shown the way. If others do not follow, the nation will know<sup>780</sup> how to deal with them. Let them trust the judgment of the nation and those to whom has fallen the<sup>800</sup> duty of leading the nation through the present crisis. I can claim longer association with organised labour than probably many<sup>820</sup> labour leaders today. I served my apprenticeship under that great leader of men and that great friend of labour, Mahatma Gandhi.<sup>840</sup>

- TRANSCENDING: to go beyond limits;
- HOARDS: stock secretly stored;
- PALLIATIVES: medicine relieving pain;
- GRAVITY: extreme importance dealing with causes;
- FORBEARANCE: self-control/restraint.

I have vivid memories of my visit to your country a few years back in my capacity as Minister of Industrial Development in the Government of India. I am looking forward to renew my acquaintance and to witness the great strides which the people of Hungary have made in the past few years in various fields of social and economic life. We in India have always admired the indomitable spirit of your people, their courage and determination for building a better and brighter future for themselves. The emergence of a new economic social order in Hungary after liberation from the Nazi domination and the rapid all-round progress made in a short span of time despite considerable odds and difficulties has opened new vistas of economic and social progress at home and a valuable role abroad in the cause of promoting world peace and international cooperation. In this context, my wife and I feel particularly privileged to be with you as your guests in a historic year which marks the 30th anniversary of your liberation from the Nazi rule. Twenty-eight years ago, India became independent after long years of colonial rule and we embarked upon the exciting adventure of building a new India and making freedom and economic justice a reality for the people of our country.

Since Independence, there has been a steady transformation in the national economy and the lives of our people. And yet much remains to be done. In the context of the size of our population and the magnitude of our problems of development and growth, we can only claim to have laid the basis for modernisation and progress. We have faced many challenges and we know that each new challenge strengthens our will and determination to build a new India, democratic, secular and socialist India. The people of India have resolutely rebuffed any efforts of the reactionary forces to bring about political confusion and economic chaos in the country. Under the present national Emergency, the country has rallied behind the Government in its efforts to safeguard unity and stability. The New Economic Programme, currently being implemented in my country, has already produced encouraging results which have brought relief to millions of people in the country. We have greatly appreciated your positive understanding of recent development in India and the support for the measures adopted by my Government for the betterment of the people.

It has been a matter of considerable satisfaction to us in India that the last quarter of a century of our bilateral relations has been marked by cordiality, understanding and ever-growing cooperation between our two countries. Happily, there are no issues or problems between us and

Handwritten shorthand notes corresponding to the typed text on the left, written on a set of four horizontal lines. The shorthand is dense and covers most of the right page.

endeavour of promoting peace, justice and equality <sup>460</sup> throughout the world. We value greatly the bilateral cooperation which has grown between our two countries, particularly in the field <sup>480</sup> of trade and economic relations. I have followed with great interest the work done so far by the Joint Hungarian <sup>500</sup> Economic Commission, and I am convinced that the future holds out promising possibilities of further expansion and diversification of our <sup>520</sup> bilateral relations. In Europe, an event of historic significance has taken place. The successful conclusion at Helsinki of the Conference <sup>540</sup> on European Security and Cooperation at the summit level has opened a new chapter of peaceful co-existence and cooperation in <sup>560</sup> the hitherto conflict-ridden Continent of Europe. Hungary, which has stood so often at the cross-roads of history, can legitimately <sup>580</sup> take pride in the fact that the call for such a meeting went forth from this Capital city of Budapest, <sup>600</sup> so famed in legend and history. We are also fully aware of the important contribution made by your Government and <sup>620</sup> leaders in the long and protracted deliberations that led to the signing of the historic documents at Helsinki. While we <sup>640</sup> welcome this positive development in Europe, it is our earnest hope and expectation that the trend towards peace and relaxation <sup>660</sup> of tensions would spread to all the regions of the world and benefit all countries, developed and developing, big and <sup>680</sup> small.

In the context of Asia, we welcome the decisive victories of the Vietnamese and the Cambodian peoples and the <sup>700</sup> progressive changes which are sweeping through South-East Asia. In our part of the world, India has consistently endeavoured to <sup>720</sup> promote harmonious relations based on a spirit of cooperation and not confrontation, on a spirit of mutual trust and not <sup>740</sup> hostility and suspicion. We are convinced that the faithful and scrupulous implementation of the Simla Agreement provides the best framework <sup>760</sup> for durable peace in the Sub-Continent. Ever since its Independence, India has been committed to a policy of preserving <sup>780</sup> and consolidating peace all over the world and promoting solutions of international problems in a peaceful manner. Let us hope <sup>800</sup> that through our efforts and those of other peace-loving countries, we shall be able to promote a new international <sup>820</sup> environment conducive to the consolidation of peace, justice, stability and progress throughout the world and this should be lasting for ever. <sup>840</sup>

Handwritten shorthand notes corresponding to the typed text on the left, written on a set of four horizontal lines. The notes are dense and cover most of the right-hand page.

INDOMITABLE: unconquerable; EMBARKED: enter on;  
LEGITIMATELY: properly; LEGEND: traditional story.

**M**r. Speaker, Sir, Having addressed legacy issues, Public Sector Banks are now proposed to be further provided 70,000 crore<sup>20</sup> capital to boost credit for a strong impetus to the economy. To further improve ease of living, they will<sup>40</sup> leverage technology, offering online personal loans and doorstep banking, and enabling customers of one Public Sector Bank to access services<sup>60</sup> across all Public Sector Banks. In addition, Government will initiate steps to empower accountholders to remedy the current situation in which<sup>80</sup> they do not have control over deposit of cash by others in their accounts. Reforms will also be undertaken<sup>100</sup> to strengthen governance in Public Sector Banks. Non-Banking Financial Companies are playing an extremely important role in sustaining consumption<sup>120</sup> demand as well as capital formation in small and medium industrial segment. NBFCs that are fundamentally sound should<sup>140</sup> continue to get funding from banks and mutual funds without being unduly risk averse. For purchase of high-rated pooled<sup>160</sup> assets of financially sound NBFCs, amounting to a total of Rupees one lakh crore during the current financial year,<sup>180</sup> Government will provide one time six months' partial credit guarantee to Public Sector Banks for first loss of up to<sup>200</sup> 10%. Further, Reserve Bank of India is the regulator for NBFCs. However, RBI has<sup>220</sup> limited regulatory authority over NBFCs. Appropriate proposals for strengthening the regulatory authority of RBI over<sup>240</sup> NBFCs are being placed in the Finance Bill.

NBFCs which do public placement<sup>260</sup> of debt have to maintain a Debenture Redemption Reserve and in addition, a special reserve as required by RBI,<sup>280</sup> has also to be maintained. To allow NBFCs to raise funds in public issues, the requirement of<sup>300</sup> creating a DRR, which is currently applicable for only public issues as private placements are exempt, will be<sup>320</sup> done away with. To bring more participants, especially NBFCs, not registered as NBFCs-Factor, on the<sup>340</sup> regulatory platform, amendment in the Factoring Regulation Act, 2011 is necessary and steps will be<sup>360</sup> taken to allow all NBFCs to directly participate on the regulatory platform. Efficient and conducive regulation<sup>380</sup> of the housing sector is extremely important in our context. The National Housing Bank is also regulator of the housing finance sector.<sup>400</sup>

Government has announced its intention to invest 100 lakh crore in infrastructure over the next five years. To this<sup>420</sup> end, it is proposed to set up an expert committee to study the current situation relating to long-term finance<sup>440</sup> and our past

Handwritten notes in Urdu script, appearing to be a transcription of the English text on the left. The notes are written in a cursive style on lined paper. Some words like 'NBFCs', 'RBI', and 'DRR' are clearly visible in the Urdu text.



Exercise 22 (Budget 2026-27)

Hon'ble Speaker, On the sacred occasion of Magha Purnima and the birth anniversary of Guru Ravidas, I present the Budget<sup>20</sup> for the year 2026-2027. Since we assumed office 12 years ago, India's economic trajectory has been<sup>40</sup> marked by stability, fiscal discipline, sustained growth and moderate inflation. This is the result of conscious choices we have<sup>60</sup> made, even in times of heightened uncertainty and disruption. Our Government, led by Hon'ble Prime Minister Modi, has decisively and<sup>80</sup> consistently chosen action over ambivalence, reform over rhetoric and people over populism. We have pursued far reaching structural reforms, fiscal prudence<sup>100</sup> and monetary stability whilst maintaining a strong thrust on public investment. Keeping atmanirbharta as a lodestar, we have built domestic<sup>120</sup> manufacturing capacity, energy security and reduced critical import dependencies. Simultaneously, we have ensured that citizens benefit from every action<sup>140</sup> of the Government, undertaking reforms to support employment generation, agricultural productivity, household purchasing power and universal services to people. These measures<sup>160</sup> have delivered a high growth rate of around 7% and helped us make substantial strides in poverty reduction<sup>180</sup> and improvement in the lives of our people. Today, we face an external environment in which trade and multilateralism are<sup>200</sup> threatened and access to resources and supply chains are disrupted. New technologies are transforming production systems while sharply increasing demands<sup>220</sup> on water, energy and critical minerals.

India will continue to take confident steps towards Viksit Bharat, balancing ambition with inclusion.<sup>240</sup> As a growing economy with expanding trade and capital needs, India must also remain deeply integrated with global markets, exporting<sup>260</sup> more and attracting stable long-term investment. As I begin, I want to express my gratitude to the people for<sup>280</sup> standing firmly with us as we forge our way together towards becoming one of the largest economies of the world.<sup>300</sup> Our aim is to transform aspiration into achievement and potential into performance, as we ensure that the dividends of growth<sup>320</sup> reach every farmer, the scheduled caste, the scheduled tribes, the nomads, the youth, the poor and the women.<sup>340</sup> In the Viksit Bharat Young Leaders Dialogue 2026, several innovative ideas were shared with our Prime Minister, which have inspired<sup>360</sup> many of the proposals, making this a unique Yuva Shakti-driven Budget. Our Government's 'Sankalp' is to focus on our<sup>380</sup> poor, underprivileged and the disadvantaged. To deliver on this Sankalp, we are inspired by 3 kartavya as enshrined hereby.<sup>400</sup>

Our first kartavya is to accelerate and sustain economic growth, by enhancing productivity and competitiveness, and building resilience to volatile<sup>420</sup> global dynamics. Our second kartavya is to

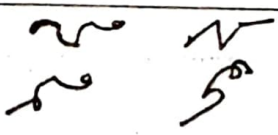
Online Steno & Typing  
 2026-27  
 Budget  
 Hon'ble Speaker  
 Magha Purnima  
 Guru Ravidas  
 12 years ago  
 India's economic trajectory  
 stability, fiscal discipline  
 sustained growth and moderate inflation  
 result of conscious choices  
 even in times of heightened uncertainty and disruption  
 Our Government, led by Hon'ble Prime Minister Modi  
 decisively and consistently chosen action over ambivalence  
 reform over rhetoric and people over populism  
 We have pursued far reaching structural reforms  
 fiscal prudence and monetary stability  
 whilst maintaining a strong thrust on public investment  
 Keeping atmanirbharta as a lodestar  
 we have built domestic manufacturing capacity  
 energy security and reduced critical import dependencies  
 Simultaneously, we have ensured that citizens benefit  
 from every action of the Government  
 undertaking reforms to support employment generation  
 agricultural productivity, household purchasing power  
 and universal services to people  
 These measures have delivered a high growth rate  
 of around 7% and helped us make substantial strides  
 in poverty reduction and improvement in the lives  
 of our people  
 Today, we face an external environment in which  
 trade and multilateralism are threatened  
 and access to resources and supply chains are disrupted  
 New technologies are transforming production systems  
 while sharply increasing demands on water, energy  
 and critical minerals  
 India will continue to take confident steps  
 towards Viksit Bharat, balancing ambition with inclusion  
 As a growing economy with expanding trade  
 and capital needs, India must also remain deeply  
 integrated with global markets, exporting more  
 and attracting stable long-term investment  
 As I begin, I want to express my gratitude  
 to the people for standing firmly with us  
 as we forge our way together towards becoming  
 one of the largest economies of the world  
 Our aim is to transform aspiration into achievement  
 and potential into performance, as we ensure  
 that the dividends of growth reach every farmer  
 the scheduled caste, the scheduled tribes, the nomads  
 the youth, the poor and the women  
 In the Viksit Bharat Young Leaders Dialogue 2026  
 several innovative ideas were shared with our  
 Prime Minister, which have inspired many  
 of the proposals, making this a unique  
 Yuva Shakti-driven Budget  
 Our Government's 'Sankalp' is to focus on our  
 poor, underprivileged and the disadvantaged  
 To deliver on this Sankalp, we are inspired  
 by 3 kartavya as enshrined hereby  
 Our first kartavya is to accelerate and sustain  
 economic growth, by enhancing productivity  
 and competitiveness, and building resilience  
 to volatile global dynamics  
 Our second kartavya is to

Online Steno & Typing  
Handwritten shorthand notes in a cursive style, covering the right side of the page. The notes include the word 'AMBIVALENCE' and other shorthand symbols.

fulfil aspirations of our people and build their capacity, making them strong partners<sup>440</sup> in India's path to prosperity. Our third kartavya, aligned with our vision of Sabka Sath, Sabka Vikas, is to ensure<sup>460</sup> that every family, community, region and sector has access to resources, amenities and opportunities for meaningful participation. This new approach<sup>480</sup> requires a supportive ecosystem. The first requirement is to sustain the momentum of structural reforms continuous, adaptive, and forward-looking.<sup>500</sup> Second, a robust and strong financial sector is central to mobilising savings, allocating capital efficiently and managing risks.<sup>520</sup> Third, cutting-edge technologies, including AI applications, can serve as force multipliers for better governance. Our Government has undertaken comprehensive economic reforms towards creating<sup>540</sup> employment, boosting productivity and accelerating growth. After the Prime Minister's announcement on Independence Day in 2025,<sup>560</sup> over 350 reforms have been rolled out. These include GST simplification, notification of Labour Codes, and rationalisation<sup>580</sup> of mandatory Quality Control Orders. High Level Committees have been formed and in parallel, the Central Government is working<sup>600</sup> with the State Governments on deregulation and reducing compliance requirements.

The Reform Express is well on its way and will maintain<sup>620</sup> its momentum to help us fulfil our kartavya. I now move to the specific proposals. Under our first kartavya to<sup>640</sup> accelerate and sustain economic growth, I propose interventions in six areas: One, Scaling up manufacturing in 7 strategic and frontier sectors;<sup>660</sup> Two, Rejuvenating legacy industrial sectors; Three, Creating "Champion MSMEs"; Four, Delivering a powerful push to Infrastructure;<sup>680</sup> Five, Ensuring long-term energy security and stability; and Six, Developing City Economic Regions. We are scaling up manufacturing in<sup>700</sup> 7 strategic and frontier sectors: Biopharma SHAKTI India's disease burden is observed to be shifting towards non-communicable diseases, like diabetes,<sup>720</sup> cancer and autoimmune disorders. Biologic medicines are key to longevity and quality of life at affordable costs. To develop India<sup>740</sup> as a global Biopharma manufacturing hub, I propose the Biopharma SHAKTI with an outlay of 10,000 crores over the next<sup>760</sup> 5 years. This will build the ecosystem for domestic production of biologics and biosimilars. The Strategy will include a Biopharma-focused<sup>780</sup> network with 3 new NIPER and upgrading 7 existing ones. It will also create<sup>800</sup> a network of over 1000 accredited India Clinical Trials sites. We propose to strengthen the CDSCO<sup>820</sup> to meet global standards and approval timeframes through a dedicated scientific review cadre and specialists to market objective.<sup>840</sup>

- AMBIVALENCE: mixed/contradictory ideas;
- RHETORIC: persuasive speaking/writing;
- RESILIENCE: capacity to recover quickly;
- RATIONALIZATION: logical justification.



Exercise 23

**M**r. Vice-Chairman, Sir apart from what I wanted to say, I feel picking up the thread from the last <sup>20</sup> speaker I can assure him the that we are second to none in preserving of this <sup>40</sup> country and we are equally concerned about seeing that our national integrity is not only preserved and protected, but it <sup>60</sup> is also further strengthened. But, Sir, may I, in all humility, ask him, what is our Constitution? Should we not <sup>80</sup> respect our diversities? Should we be impatient with the diversities which are existing in our country in the various parts? <sup>100</sup> I think unless we are liberal in every respect the diversities that are there in the various parts <sup>120</sup> of the country, we will not able to preserve the unity of this country and strengthen it further in <sup>140</sup> all humility.

I might tell him that we inherited this nation from the British Empire, from Kashmir to Kanyakumari and <sup>160</sup> from Bengal to NEFA and Nagaland. How shall we keep all these units together? There are different languages, different cultures <sup>180</sup> diet habits, and so many diversities are there. We see in Europe; same alphabet, same religion <sup>200</sup> Christianity, same sort of food habits, same dress, and still they are all independent nations and they are able to <sup>220</sup> preserve their independence. I do not say that we should allow any State to secede; not at all; but at <sup>240</sup> the same time don't forget that unless you respect the diversities that exist in our country, the various cultures, how <sup>260</sup> long will you be to hold them together from the Centre?

History does not tell us <sup>280</sup> do so. Kindly be tolerant. You were talking about National Conference. The Constitution says that one party may rule at <sup>300</sup> the Centre, at the Union level; but other parties can also be equally powerful in the various States to take <sup>320</sup> care of State Subjects, and when they take care of State subject, we should be tolerant to them; we should <sup>340</sup> cooperate with them and not try to topple them by creating some sort of situation from within. I was <sup>360</sup> not to speak about it but as my honourable previous speaker touched this point, I thought I should also refer <sup>380</sup> to it. I feel that I am for national integration, but it is not the way of preserving national integrity. <sup>400</sup>

Things will go faster and we will disintegrate unless we show respect for various diversities existing in the country. That <sup>420</sup> is what I wanted to say to the previous speaker and to the House in reply to what he said. <sup>440</sup> The Ostrich puts its head under the sand and feels it is safe. Here this Ostrich

Handwritten shorthand notes corresponding to the typed text on the left. The notes are written in a cursive shorthand style on lined paper. Some words like 'NEFA' are clearly legible in the shorthand.

the Government, keeps its <sup>460</sup> head high and sees all disintegrate all around, and is asking the Ostrich, poor people of the country like us <sup>480</sup> to put their hands under the sand and feel that there is not danger, what a tragedy? The Ostrich, the <sup>500</sup> governing party, ruling party, sees all danger around it, right from law and order to economic development and various aspects <sup>520</sup> of the Government and it is asking this poor country that everything is safe and we are not in danger <sup>540</sup> and that we are fast developing. This poor Ostrich, the 100 crore people of the country, is being asked to <sup>560</sup> put its head under the sand and feel safe.

How long this exercise will go on? What are common <sup>580</sup> people feeling today apart from what you say? The President has chosen to touch two fundamental things, law and order. <sup>600</sup> What is the position of law and order? Country has never faced such a serious situation. The fundamental thing which <sup>620</sup> keep a society in order is law and order. Why have we chosen to come to the society? It is <sup>640</sup> because I feel my life will be protected and whatever is my private property, will be protected and therefore I <sup>660</sup> left the jungle and formed society. But these fundamental protections are being denied in the country. Nobody is feeling safe <sup>680</sup> today. Why go to remotest areas? Even in Delhi, nobody is feeling safe today. Law and order situation is fast <sup>700</sup> deteriorating. Kindly don't be under any complacency. Take it as a warning. Unless we take proper care, unless law and <sup>720</sup> order is properly preserved, no development can take place in any field, whether it is economic, education, health or any <sup>740</sup> field. Do you have any satisfaction out of it? Not even in the ruling party you find this satisfaction.

I <sup>760</sup> know from some friends from the ruling party who say, what is this law and order? It was never so <sup>780</sup> bad. Everywhere you find such incidents. Only the other day there was a special mention made. Innocent children are being <sup>800</sup> murdered and slaughtered in this country. Innocent children from the schools are being thrown into the Ganges after being murdered. <sup>820</sup> What is this situation. One incident should have created havoc. But daily such incidents are taking place. We are unmoved. <sup>840</sup>

Handwritten shorthand notes in Devanagari script, corresponding to the typed text above. The notes are written in a cursive style on a set of horizontal lines.

- RECEDE : to reduce;
- DIVERSITIES : different ways;
- SECEDE : to separate

**M**r. Deputy Chairman, Sir, before I deal with all the issues themselves and the statement made by the Home Minister, <sup>20</sup> I would like to express my deep admiration for the person who has unearthed all these facts which are the <sup>40</sup> subject matter of the discussion today. I am referring to one lecturer who is a research scholar in the Gokhale<sup>60</sup> Institute of Politics and Economics at Poona, and who, infact, does not belong to this discipline. He is basically <sup>80</sup> a scholar who studies agrarian legislation and it is by chance that in the course of his own efforts in <sup>100</sup> the field of agrarian legislation he discovered that there are laws relating to agrarian matters in the State of Bihar <sup>120</sup> which have been enforced through Ordinances, not once, not twice, not thrice but scores of times and not for a <sup>140</sup> period of six month or eight month or; one year or two years, but to the extent of 13 years <sup>160</sup> without the law being referred to the Legislature at all.

And it is then that he pursued this matter and <sup>180</sup> came up with this treatise which is called the 'Repromulgation of Ordinances, a fraud on the Constitution of India'. I<sup>200</sup> have not seen any book dealing with a drab, dull, subject of this kind during the last many, many years <sup>220</sup> which has received such rave reviews from every important paper and journal in the country. Everyone has said that this <sup>240</sup> particular work that he has done is a signal services done towards the defence of the Constitution. The case of <sup>260</sup> constitutional integrity has been admirably served by this gentleman by unearthing and revealing all these facts. Before I would deal <sup>280</sup> with the facts and come to the point, I would like to say that listening to the Minister I felt <sup>300</sup> extremely disappointed.

The first half page of his statement add up to nothing else but a summary of the <sup>320</sup> constitutional position and the provisions with which we are quite familiar. Everyone knows them. The substantial part of his statement <sup>340</sup> comes in para 3 in which the Government of India has virtually justified and agreed in whatever has been done. <sup>360</sup> This is not a matter in which parties are involved. This should not be made a matter of partisan or <sup>380</sup> political recimination or fault finding. None of the parties here can exclude itself with regard to what has been happening. <sup>400</sup>

I came to know about this only recently. If I had known about these matters when I was in government, <sup>420</sup> all that I can today is that I would certainly have exerted to rectify the situation from within the Government. <sup>440</sup> to the extent it was possible for me do so. My discovery has come

Handwritten shorthand notes in Devanagari script, corresponding to the printed text on the left. The notes are written on a grid of horizontal lines and use various symbols and abbreviations to represent the original text.

at a subsequent stage. Perhaps many in today's Government of India also, might have discovered it subsequently. Therefore, I did not <sup>480</sup> intend to accuse the Government of India or the Home Minister of perpetrating a fraud on the Constitution. I only <sup>500</sup> wished to point out to him that in the State of Bihar a fraud was being perpetrated over a period <sup>520</sup> of years and now that you have come to know of it, is the <sup>540</sup> duty of this House to stop it. This is my humble submission now.

As Council of State we are concerned with what goes on in the <sup>560</sup> States whether the Constitution is being properly worked or not. It is from that point of view I have to <sup>580</sup> raise this matter. Para three of the Minister's statement says that the Constitution does not lay down any limit on <sup>600</sup> the number of times substantially, the same Ordinance can be promulgated by the Governor. That is indeed the specious argument <sup>620</sup> that those who are doing this day in and day out in Bihar would advance. For Ordinances, the criterion laid <sup>640</sup> down is that the Governor should be satisfied that circumstances exist which make it necessary for him to take immediate <sup>660</sup> action and promulgate an ordinance. Whether the circumstances prevail as make it necessary for him to take such action is <sup>680</sup> a matter for the Governor to decide so says the Minister. This means that virtually we have told them that <sup>700</sup> what you are doing is within the ambit of law, you do what you want we are not going to <sup>720</sup> interfere.

Then comes the fourth para about the matter where the Government of India has the authority to intervene. In <sup>740</sup> this he concludes with a vary pious statement that when substantially the same ordinance is sent repeatedly by the Government <sup>760</sup> of the State for instructions of the President, the State Government is advised to take action to convert it into <sup>780</sup> an Act at the earliest. Now, let us understand what is the nature of the fraud. So far as this <sup>800</sup> treatise is concerned, it has dealt with every aspect of it. Even the modus operandi, has it is done that has <sup>820</sup> been laid bare. Every aspect has been thoroughly discussed, and it is not possible for me to go into all that. <sup>840</sup>

- AGRARIAN : relating to agriculture;
- RAVE : uncommon;
- PROMULGATION : to notify.

Handwritten shorthand notes in Devanagari script, corresponding to the printed text on the left. The notes are written in a cursive style on a set of horizontal lines.



breach of the provisions of the IBC. It is submitted that as per the<sup>460</sup> Resolution Plan accepted during the insolvency proceedings the Resolution Applicant was required to deposit all statutory dues within<sup>480</sup> 6 months from the effective date into an escrow account. That as per the Resolution Plan, payment to escrow account shall be<sup>500</sup> treated as effective payment to the relevant Operational Creditors. It is further contended that in this case, effective date is<sup>520</sup> 24.07.2020, the date on which the Resolution Plan was approved by the NCLT.<sup>540</sup> So, Service Tax dues along with other statutory dues were deposited in an escrow account on 08.01.2021<sup>560</sup> before the expiry of the period of six months. It is accrued that this Hon'ble Court has held that<sup>580</sup> once a moratorium has been enforced, any existing proceeding against the debtor shall stand prohibited. In this regard, it is<sup>600</sup> submitted that the IBC shall have precedence over any inconsistent statutes.

Handwritten notes in shorthand script, including dates like 24.07.20, 08.01.2021, and references to NCLT and SCC.

It is vehemently submitted that in any case,<sup>620</sup> no person can be left remediless due to operation of law. That in the present case, the moratorium period under the<sup>640</sup> IBC was extended due to the COVID-19 pandemic and non-functioning of the NCLT.<sup>660</sup> It is contended that even otherwise, the appellant could not have made any payment during the moratorium period<sup>680</sup> by operation of law and inability to make the payment was owing to the moratorium imposed under the provisions<sup>700</sup> of the IBC. It is urged that therefore, the appellant may not be left remediless when the application under<sup>720</sup> the Scheme 2019 was submitted and processed within time. In support of her above submissions and the relief prayed,<sup>740</sup> learned counsel appearing on behalf of the appellant has heavily relied upon the decisions of this Court.<sup>760</sup> It is reiterated submitted that the appellant could not make the payment due to legal disability and no one<sup>780</sup> can be expected to do the impossible. Reliance is placed on the decisions of this Court. It is submitted that the<sup>800</sup> appellant cannot be prejudiced or made to suffer for no fault of the appellant. Reliance is placed<sup>820</sup> on the decision of this Court in Anmol Kumar Tiwari & others vs. State of Jharkhand reported in SCC.<sup>841</sup>

Handwritten notes in shorthand script, including the text 'v SCC'.

- MORATORIUM:** temporary stopping an activity;
- VEHEMENTLY:** strong feeling;
- REITERATED:** to state again;
- PREJUDICED:** not liking for one's because race etc.



of a works contract. It does not<sup>440</sup> say that a tax on the sale or purchase of goods included a tax on the amount paid for the<sup>460</sup> execution of a works contract. It refers to a tax on the transfer of property in goods involved in the<sup>480</sup> execution of a works contract. The emphasis is on the transfer of property in goods. The latter part of clause<sup>500</sup> of Article 366 of the Constitution makes the position very clear. While referring to the transfer, delivery or<sup>520</sup> supply of any goods that takes place as per sub-clauses (a) to (f) of clause, the latter part of<sup>540</sup> clause says that "such transfer, delivery or supply of any goods" shall be deemed to be a sale of those<sup>560</sup> goods by the person making the transfer, delivery or supply and a purchase of those goods by the person to whom<sup>580</sup> such transfer, delivery or supply is made. Hence, a transfer of property in goods under sub-clause (b) of clause<sup>600</sup> is deemed to be a sale of the goods involved in the execution of a works contract by the person<sup>620</sup> making the transfer and a purchase of those goods by the person to whom such transfer is made.<sup>640</sup>

The object of the new definition introduced in clause of Article 366 of the Constitution is, therefore, to enlarge<sup>660</sup> the scope of 'tax on sale or purchase of goods' wherever it occurs in the Constitution so that it may<sup>680</sup> include within its scope the transfer, delivery or supply of goods that may take place under any of the<sup>700</sup> transactions referred to in sub-clauses (a) to (f) thereof wherever such transfer, delivery or supply becomes subject to levy<sup>720</sup> of sales tax. So construed the expression 'tax on the sale or purchase of goods' in Entry 54 of the<sup>740</sup> State List, therefore, includes a tax on the transfer of property in goods involved in the execution of a works<sup>760</sup> contract also. The tax leviable by virtue of sub-clause (b) of clause of Article 366 of the<sup>780</sup> Constitution thus becomes subject to the same discipline to which any levy under entry 54 of the State List<sup>800</sup> is made subject to under the Constitution. The position is the same when we look at Article 286<sup>820</sup> of the Constitution. We are of the view that all transfers, deliveries and supplies of goods are subject to restrictions under Article 366.<sup>845</sup>

CONGLOMERATE: detailed reference dictionary.  
PERTINENT: relevant.

Handwritten shorthand notes in Devanagari script, corresponding to the printed text on the left. The notes include references to Article 366, Entry 54, and Article 286 of the Constitution, and sub-clauses (a) and (b). The shorthand is written on a grid of horizontal lines.