

I ko t fud foÙk

(PUBLIC FINANCE)

yþkd
M xÂk feJ] , e- , -] i h& p- M
v FZk k foHk]
yaV fl g d k s et Ý Q ð

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uloſVh, . Md È uh
v' k d j k i Fj i Vu 800 004

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, shcSV jk i Vuk & 4

ije iT; Hkkrk
iñ Jh ' ;keukjk ;.k feJ
dk
Iknj Iefilr
ftudh xHkhjrk vkj IR;fu"Bk
ej; thou d; vkn'k g;

v leþjk

geþj sv kFfZ t hou eav lSnsk dsv kFfZ <þseþj k Lo dkegrø v fæd
 gskt kjgkgSD, læd ; g fo'ok fd; kt kusyxkgSD djlkis.k}þkðu v lS
 vk dsofj.kdls dþkt kl drkgS lS lkt d cþk læd snjvd; kt kl drk
 gSAjk dh Q; }þku; þu; snþ læd kfueþkzkgd drkgSojþxþj v lSet njn
 eafþ¼dht kl drkgS lSd foþk QoLFk}þkdY; kldþhjþ; dkfueþk
 fd; kt kjgkgSA v lSd fy, fodk & ky nþlædsfy, jk Lo dkvæd egø
 gþx; kgSAd dþ.k; g vlo'; d gSD Nkæd si þkkesghjkt Lo dsfofHul
 fl ¼k læd kBs Klu gsf l l sosvi ukl lkt d nþknt; ø fuolg l dæAd nþV
 l sMw xulFkfeJ dh'l lozfud foþk uled dþr clñ, ñi k , oav lM/Z l sNkæ
 dsfy, cþq ni; lshgþhA; g dgrsq eþsi vZ ækv lS l z l urkgSD yþkd
 usviusi þri kn fo'þ; dsl lFki vZ ¼þk dþrsq i þay v lS l qþk Hkþk, oa
 vld'v 'þsheavi uhlFkuk; i þrq dhgSAjk Lo dsl Hkfl ¼k læd l Eþ~
 vubþy dsl lFk Hkþh foþk dhorþku flFþ] dj t þ vk lS ; lS uk læd h
 foþk QoLFk ædhl þukv lFkþh foþk, oafouþvk lS dsl qloþj Hhyþkd
 usl i Qrknæ fopþ; fd; kgSA, lkdguseeþsg'ZgsjgkgSD MþMeJ dh
 i þrd fguþea, d i zkuþ i zR v lS nnyfþkgSA

eþsi vZto'ok gSD vi uhurkv lS l þæ'rkdhñ'V l s; g Nkæ
 v lS l lkt i lBd læd si jkþjkl æk nshAMþMeJ , d vFNhi þrd i þrq djus
 eal i Q gþ gSAd dsfy, lþgþþnæ cþkznskgyA

i Vuk
 25 frl Eþj] 1965

i lS xþj kufkfl g
 vè {kjþ; foþkfueþj
 Hvi vZ lS Qj v FZk kfoHk
 i Vuk fo' ofoþ ky;

fo'k & p'h

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Hkfedk

i bꝛq i tꝛd l loꝛfud foũ chñ, ñv kũ/zi k , oachñ d kũv kũ/zi s
foj kũ/zi d l s l oũ d y l k i g p k u s d k f o u e z i z R g S A l k j . k % d fo'k i j
foũ h e a v i k i tꝛd l e d k v H k o d k g S t l s f l s i tꝛ d s i k ; g s v u l o o a r ~
, o a f o ' o f o l k y ; l e d s i l e d e d s v u b j k Q o f l f k u g h a g S A f o j kũ/zi a , o a
, r n f e ' k d f t k k u l e d h b g a Q o g k j d d f B u k l e d l s e k u e s j l d j l l o z f u d
foũ d s l H h f l 1/4 l e d s v l o ' ; d , o a l e f y r f o o j . k d h i f j f p r d k ; f l k h b
i z k b x l e f p u k d k i j k e d j . k g S A

f d l h x k d h f o ' l k k n h d h ' k D g u k d j r h g S A ; g ' k D l e l g j o k h
g l s h g S A d n i ' V l s d i tꝛ d d h n i j h f o ' l k k ; g g S d b e s j k L o d s f o f H u l
f l 1/4 l e d s v f r f j D H j r h f oũ d h o r z k u f l f r] d j t l p v k l s] d M j f i l s z
v l n i j l e f r i d k k M y k x ; k g S A d n i f o f k v i g y u l e d s v l x z i v i z l s x j
, o a j k L o u h r] l f k h f oũ H j r h l f o d k u d s v l x z f oũ i z e j v e d f l r
j k v l e d h d j & z k y j f oũ v k l s d s i j l e ' l z H j r h ; l s u k l e a v f u e [k M d s
v l d " l z i " B o s g f t u e a p r e j z p o " k z ; l s u k e f oũ i z e j p l e f oũ v k l s d s
l e l o l e , o a f c g j k j k ; d s f oũ d k l e l o s k f d ; k x ; k g S A l e l g j o k h n i ' V l s j
l k e f l d r j i z a k u y r k v l s n i ; l s r k i tꝛ d d s v l e f j d r R g S A f o f H u l
f o ' o f o l k y ; l e d s i z u d l e d s v l e j i j v e k l e d k l e l o s k f d ; k x ; k g S A d c k
d h p s k j g h g S d H k k l j y] i o l g e ; v l s c l e x E g S A

l o z e e a v i u s i t y c m h k l e d s i f r l g t d i k g j v t u y l s l e d h
v l l e d i k v l s v k e h r k u s g h e a s d ; l s c u k k g S A

v l j n l k i l s x l s k u f k f l g d s i f r e a c g d i k g j v t u y l s v l e j k
f y [l d j e a s i l s k f o r f d ; k g S A

v i u s q t u l e k e s g g v k l j h g j v t u y l s l e d k v k k o l z g h e j h ' k D
g S A v i u s f i z f e h a v l s ' l e f p u d l s d k e j s i f r t l s v k l j g S n h d k i f r n k u
e l j o k e t B h g y d h o l r o p e d H h g l d r k g S g e l j s e k J h d l e k u l > k ' d k u r *
, o a f o l kũ/zi h ' k k k l o p l e j h v l s J h u j z i l e d u s i tꝛ d d h i k d l f r S j
d j u s e e j h e m d h g S A t u f o j k u y l e d h d f r ; l e s e s y k k n e k g S n u d s
i f r H h e d i k g y A u l e s v h , . M d E u h d s i l s k y J h r j k u l > k h d k e s g g
v k l j h

(ii)

gltv lqsi qd dlsidk k djuseai vlvfhk fp yhgSA v l eaeSjh
v; lè kulk fl g Edjpdsek Jkn nskglv lqsi lq& lèu ecq i fjJe fd; k
gSA

i qd vlkds e{kgsA; fn; g fol kFZedsy, nh; lshv lSi ekl&lv
fl ¼ gsd dhr lseS i uki fjJe l kZ l e> kAi Bld sv u jèkdjrkgyd os
b dfr ij viusvew l qlo ndj gesv u qh djaA

cynkck l l g'kZ

t xulk feJ

t uojh 1966

vèk & 1

Iko'fud fo'k dk egRo

or ðu dly ed lo'fud fo'k dkegRo cgg c<x; kgSv fSnh sv fðk k
dkegRo vðv æ ekkt kkgSA; | fi i lphu v fðk; laud lo'fud fo'k dsvè; u
dhvlo'; drki j t ljs fr; kgSfd wq, d fofèor -fokku ds i eanh dkfodk
or ðu dly eeghgq kgSA jk; laud h fðk ukds fðk fðk nuds l pzd lsi jkdjus
dsfy, l kèuladhvlo'; drkd kv udh gq kv fðk; dhvk ds laud h fðk
dht kusyxh Ad ds fðk gh jk; dsvk &Q; dsvè; u djustys' l kkd h
vlo'; drkgZ Adk Ql e; rd jk; dhfð; k laud h fðk gsd s l k. kl lo'fud
fo'k adhl el; k laud s fud vè; u ij v fèd t ljs ugh fr; kx; kv fðk lo'fud
fo'k foku d sy i jk d vol fke gk Aor ðu dly e g jk; dhfð; k laud solr i
g l kus s l k. kr fki z k d i z k y hds fodk ds fðk fðk jk; dsvk &Q; ds
nfr i z k dhvlo'; drkgZ fðk lo'fud fo'k dko fud vè; u fd; kt kus
yxkA

j k; fdl i d l k viuhvk dkl æg d jrk gSv fðk i d l k nhdkQ;
d jrk gSv ghef; ed lo'fud fo'k dko'k gSv fðk fðk i QcSey (C.F.Bastable)
ds' l k d e p j k dh l k èuladh i fðk, oanh dk m; k , d vè; u dh
fo'k & lexhcu x; gS l s jk Lo v fðk lo'fud fo'k dgr gSA M M M M M
dsv udh jk Lo y l l k laud hvk r fðkQ; dkvè; u d jrk gSv fðk; g Hh
crykkgSv bu n l e f d l i d l k l ek l s u fd; kt kkgSA* (Public Finance
deals with the income and expenditure of public authorities and with the
manner in which one is adjusted with the other.)" j k; dh fòk l el; k j
l lo'fud fo'k v fðk jk Lo dhfo'k & lexh gSA og jk; dsvk &Q; v fðk . l k
dkvè; u d jrk gSA jk; dsv u x z u x j k y d k v l s y d j j k v l l j d k r fðk
v l j k v l l j d k l Hh l f e f y r gSA y k (Lutz) u s j k Lo d h i f j H k k b i d k
rh gS j k Lo n u l k èuladh i fðk l j k k r fðkQ; dsfo'k e s c r k k gSv u d h
l lo'fud v fðk j d l j h d k l k l s p y k u s d s y, vlo'; drkg l sh gSA* ("Public
Finance deals with the provision, custody and dischargement of the
resources needed for the conduct of public or Governmental functions.")

fi QWys' jkt usjt Lo dhi fjHkKcMghl jy 'lOdeanhgS'jkt Lo l koZfud
 l HkVledhv k rFk Q; dsfl 1/4kledkvè; u gSA* (The study of the
 principles underlying the spending and raising of funds by public
 authorities.")

nn; 7 i fjHkKvledsvè; u l s g fofnr gskgSd buedoy 'lOledk
 gj QgSd lOq fHk k l cdkl eku gSAv fHkZ-jkt Lo jkt dh l HkVledsv k v lS
 Q; dkvè; u gSAu i fjHkKv led sfo'k & lexhlytHk Li "Vgdt khgSajkt;
 v lSml sl Eèk l Hk ai Zk u , oal lekt d dY,kkdsfy, fdl i d l k èu
 , d f k d jrhgS v lSnh d sfd l i d l k Q; d jrhgS u ; ghjkt Lo dsvè; u dk
 fo'k gSAd i d l k jkt; dhfØ, v led s l fØ l f k; g Hhv lo'; d gSd nh d sdu
 ds l l e a [l p l d h e n e d k H h K u i l r g S A j k t L o e a d o y f o l k , d f k d j u s
 v l S n h d l s Q ; d j u s d h f Ø , v l e d k g h v è ; u f d ; k t k k g S A b u f Ø , v l e d h
 o l u h r k d s f o ' k e d l k s d h t k h g S v l S n i p r f l 1/4 k l e d l s i f r i l f n r f d ; k t k k
 g S A l f k g h l e k t , o a n s k i j i M e o l y s i k l o l e d k v è ; u f d ; k t k k g S A b u f o l k
 f Ø , v l e d k l e d k j k t , d h v l f H Z f Ø , v l e l s g h j ; k j k t u h i r d f Ø , v l e l s ; k
 l l e k t d f Ø , v l e l s b d d s f o ' k e d l p u s d k d l e j k t L o d s v è ; u d j u s k y s d k
 u g h a g S A

gelj sv l f H Z t h o u e a v l S n k d s v l f H Z < l a s e j k t L o d k e g f Ø v f e d
 g l s k t k j g k g S A d l e d g e l j k n i " V d l e k i g y s d h v i f k v c f o l r i g l s x ; k g S v l S
 ; g f o ' o k f d ; k t k u s y x k g S d d j l j l s . k j k k è u v l S v k d s f o r j . k d l s è j k
 t k l d r k g S v l S l e k t d c j h l e d l n j w d ; k t k l d r k g S A l e k d s f y , g h u d l j d
 o l r g l e d s n i H k s d l s d e f d ; k t k l d r k g S f k j k t d h Q ; } j k k u , s u , s n i l e a
 d k f u e l z k g d d r k g S o a j l s x j v l S e t n j m e o f 1/4 g l s d r h g S A j k t , v i u h f o l k
 u h i r l s o f i k u l l e d u d s f o r j . k d l s u e l j r d j l d r k g S o a n s k d k l e f y r f o d k
 d j l d r k g S A j k t , v i u s Q ; d s j k n s k e a c d l j h n j w d j l d r k g S o a u k f j d l e
 d h n i R k u & k D e o f 1/4 d j l d r k g S A v l e d u d ; x e a f o l k Q o l f k } j k j k t ,
 d Y , k d l j h v l S l e k t o k h l e k t d k f u e l z k d j l d r k g S A b f y , v l e d u d
 v f H Z l e k l e d k f o p j g S d j k t , d h f o l k u h i r d k i e f k n i s ; v f H Z t h o u e a
 < l a s e d f N u b j v l S v l o ' ; d r k u b j i f j o r Z d j u k g S A j k t L o d s j k v f H Z Q o l f k
 e a f Ø , l e d i f j o r Z f d ; s t k l d r s g S v l S b f y , o r z k u l e ; e a j k t L o d s t f j ; s
 l e k t o k h Q o l f k y k u s d k i z k f d ; k t k j g k g S t l d k H k r , d e g f o i v i z m j g . k
 g S A

I hñj, dsv fëd lëknsk lëk on dhv ljs c<ijggsv ljs lued hñr Hh, d
 gSA vñk d hñf, kñd fë; lëd s d l j. kghv k I Hñr skl lëk on hñQol Fk dhv ljs
 c<ijggsv lëk on hv l Fk Qol Fk i ðk r % hu nñs; lëd hi ðr djukplgr hgSA
 os gSA nñr ku e s f 1/4 v fëd j l s x l j dh Qol Fk r Fk, bhi f j l Fk r c u k k f t l e a
 ðu v l j s v k d k l e k u f o r j. k g s A i j l u q, f r g f d : i e a l e k t o k h d k l e a k
 f g a l e d Q l a] o x d ð k l z F k l e k t d nñy & f y l s j g k g S A hñr b r j g d k
 l e k t o k u g r a p l g r k g S c f y d Hñr d k l e k t o k x l e h r l z i j v l e k r g f t l d h
 l F k u k o g o r ð u l l F k l e d s e f r i z l s v l j s f u, ð k l s d j u k p l g r k g S i f p e
 d s j K v e e n s i d l j d k l e k t o k i z l s e a v k k g S u, d g S v f e k, d o k h v F o k
 v i z k l e d] f t l s l , o a p h u r F k i o l z, j l s d s n l a u s v i u k k g S A; s l Hñr s k
 e l d z d s l e k t o k h e d o' o k d j r s g S A n i j s i d l j d k l e k t o k i z k l e d g f t l s
 Hñr v i u s g k c u k s k j g k g S A d f y, v x j g e l e k t o k d h l F k u k e a l l z g e d
 i z l s u g r a d j u k p l g r s g k g e k d h v F k Q o l F k d s j k g h d v l j s c < u k i M k
 v l j s o g h e l j k v i g k s v l j s k d h v F k Q o l F k l s o h g e i z k l e d l e k t o k
 d h l F k u k d j l d s A

j k t d h v F k Q o l F k v l j s nñr ku

I e k t o k h v F k Q o l F k d s f y, l o z f e ; g v l o' ; d g S d o l r u l e d k
 nñr ku v f e d & s v f e d g l s d s f t l l s v l e y l e d h v l o' d d r k v l e d h i f v z d h
 t k l d s A v x j r s k e a d u v l j s nñr ku u g r a g s l s y l e d h v l o' ; d r k d h i f v z g r a
 g l s d s h v l j s ; g v o l F k v l e k v l j s d e h d h v o l F k g l s h A l b i j d s i k % Hñ
 v F k l e h d e a, d e r g a d j k t d h v F k Q o l F k d s i z l s l s nñr ku c < k k t k
 l d r k g S A n i i d l j d s d j l e d f t s y l e d h d l e d j u s v l j s c p r d j u s d h b F N k
 i hñr d j r s g S l j s y l e d h d j n e s d h' k d l s v f e d g s j k t d h v F k Q o l F k
 d s j k g v k k t k l d r k g S v l j s b r j g nñr ku c < k e e d g k r k i g p k h t k l d r h
 g S y f d u j d j n i i d l j d k y x l u k p l g ; j t l e d d l e d e n i ; l s h f o H k l s v f e d
 n i ; l s h f o H k d h v l j s y s t k A i vñk h Q o l F k e d l e d d k l e f r n i ; l s u g r a
 g l s k g S A l e d l e u l h i e r : i e a l r Hñg s n u d k n i ; l s d b l l k e f u, l e d h b F N k
 i j f d ; k t k k g S A n i ; l s h n i' v d l e k l s g d Hñr nñr u g r a g r k g S A v x j ' l j k i j
 d j y x k k t k r l s n h e a y x k l l e u n i e d s g v e d j n i j s n i l s e a l k u y x s k A v x j
 ; g l l e u e u q d h v l o' ; d o l r u l e d s nñr ku e a y x k k t k r l s u f p r : i l s
 l l e k t d d Y, k k e a f 1/4 g l s h A d i d l j l s v k & u f r d s j k f d l h o l r o p l k nñr ku

c<kt kl drkgSV fdl holrdk nRku ?kt kl drkgSA lku dk
vfdre ni; rlyled st lou&lj dlnRkusv fdl ekrkykudsfy, fd; k
t kkgSAd fy, dgkt kkgSd v fZQoLFkl snRku dls [k rjg l sc< k
v fS ?kt kl drkgSA

nRku c<useglt dh Q; dkHnegföi vZLFku gSA, d [k rjg dh
jlt dh Q; &ufir dsjkykyledhdj& kD] dle djusv fScpr djusd hBNk
dsc<kt kl drkg fdl l snRku eaf ¼ dht kl drhgSA v Hlo^&tr ykela
dls jdljhl gk drkv fScv yled lsi bu v kn nslj nudhd k Zlerkc<kt k
l drhgSAd l svklehi k Hhi Hkor gds drkgSAd rjg dsd h v udu f k k
v fSI lekt v kn dsfy, nslj et njledhd k Zlerkc<kt kl drhgSV fS nRku
Hnc<kt kl drkgSAdj ds eku jlt dh v fZQoLFkl Hhl lku d lde ni; ksh
foHk l sgvdj vfdre ni; kshfoHk eayst kl drhgSA lku ni i d jk dsn k
eat kl drkgSt l i d jk dsn k dls jdlj l gk rknsHgSA

nh hrjg l s jdlj d h [k n kled svudu nslj nRku c<kl drh
gSA jdljhl gk rk v fSvudu ds jk nRku dsc<kt kl drkgSA jdlj
oBtud vudjku] f k k i k kkv kn ij [lpZij nRku c<kl drhgSA jdlj
jlt dh Q; ds jk ki k fird l lku dkl epr ni; k dj l drhgSV fS nhd
vfdre ni; k dsfy, i zkdj l drhg fdl l snskdku v fS nRku c< k
gSA jdlj v fZ nufir v fSi xfr dhfuol l koZud í .kv fS ?kt f vZ deficit
financing) ds jk dj l drhgSV fS rjg l s d f u l e; eahvi uhfol h ufir
l snRku dls ?ud scpkl drhgSAd i d jk ge n k sgSd l lekt okh QoLFk
dsfy, nRku dls jlt dh v fZQoLFk ds jk c<kt kl drkgSA

jlt dh v fZQoLFk v fScps xkh

cps xkh dhl el; kgy djuseah jlt dh v fZQoLFk dkegröi vZ
LFku jgrkgSA ni i d jk dsd j] ft ul scps xkh ?v l drhgSI ekt ds v fdrj
fgr dsfy, v k khl sgk st kl drgSA jdlj i R{k: i l shj k xkh dh QoLFk
dj l drhgSA Je&kt k dsvl afB jgudhot g l s'Frictional unemploy-
ment' gds drkgSA eha ?v t kus sv Y dky dsfy, cps xkh gds drhgSV fS
l k kghLFk hv fS nRku k cps xkh Hngds drhgSA jdlj Je&kt k ds xBu
v fS fofue; &u, ksu (Employment Exchange) ds jk k'Frictional unemploy-
ment' d lde dj l drhgSA nys d jk dh cps xkh jdlj dh Q; &ufir l sde
dht kl drhgSA jdlj Lo; ahvshu i d jk ds Je dsfy, eha j[kl drhgS

Al jdlj vi uhQ; &ufir dsufdzkl s; g dj l drhgSA c Qufur Q; ol k
eade Jfedledhvlo'; drkjgrhgS l jdlj vi uhela c<kl drhgSV lSd
i dlj l scjlsxljhdhl el; kdsde dj l drhgSAv kFZ dfBukZsl e; ea
l jdlj Lo; a k Qol k pykl drhgSujt dh dkZds i eaAd dsjlykyl
dlsjlsxlj fr; kt kl drkgSAd i dlj dsela dsde t kusdhot gl sglsh
cjsxljhdhl jdlj dhQ; &ufir l scufd; kt kl drkgSAnzkyhu v lSFlk h
cjsxljHl t lso; v lSdgy nRku dsdehdsdlj. kglshgSl jdlj dhufir
l sgV, ht kl drhgSA jdlj QfDr {kdhela v lSd; eaglsy hdehds
vi us l pZv lSela l s jndj l drhgSV lSd i dlj dgy nRku (Total outlay)
dls jdsrj ij j[kt kl drkgSFlklsxlj dhfLfr dke j[kt kl drhgSA
b i dlj jk dh v FZOLFKdsjlyk cjsxljhdhv lFkl slt d lsd f d; k
t kkgSA b hrjg jlsxljhdhv lFkculdj l elt okhQOLFKdhLfk ukdht kh
gSA

jlt dh v FZOLFKr Fkðu , oav k dhl erk

jlt dh v FZOLFKdhegukb fy, HhLohlj dhxbzsd b dsjlyk
l elt eaurFkvk dkl eku forj. kfd; kt kl drkgSA i $\frac{1}{4}$ v FZOLFKhoSuj]
MxVj fyxul j dlydh d l rFkv l ylsusjlt dh v FZOLFKdhb na dls
Lohlj fd; kgsAd i dlj dj dsjlykl jdlj vk dhvl eukrdls'Vdj l drh
gSV lS l elt okhQOLFKcukused fQ; l g; k nsl drhgSAvfed i xfr'ky
vk&dj (upgraded income tax) vk dhvl eukrdlsde djrkgSV lSnh
i dlj vfrxgiki xfr'ky eRQdj (steeply graded death duties) l SLFk h: i
l si tr ðu dhvl eukrdls l elt eade fd; kt kkgSA b hrjg l jdlj vi uh
Q; &ufir l sv kFZ vl euk de dj l drhgSAfu%kd f k k fu%kd byk]
nu n lsd l gkrkt lvle ylsdsnHk dsfy, olrcuksgv l n dsjlyk
Hh l jdlj xjcladhem djrhgSA b i dlj dhl fpekndj l jdlj xjcladscPla
dshndby v lSi k k cukl drhgSf l l sosHh l elt dsv l ylsadhrjg
l euk dkZv lSjlsxljhi tr dj l dAd rjgl s jdlj l c dsfy, l euk elsk
cukl drhgSV lS l elt dls l elt okhcuk; kt kl drkgSAd rjg ge nfksgS
fd jlt dh v FZOLFKdsjlykfdl hHh l elt eanRku, oajlsxlj dls l elt dh
vlo'; drkblj c<kt kl drkgSV lS vk dkl eku forj. kdjdsl elt okh
QOLFKdhLfk ukdht kl drhgSAorZu; a esjlt dh v FZOLFKdkegr
cgvfed c<x; kgsA Hhnskfdl l u&fdl h: i ea l suk $\frac{1}{4}$ rjhd l svfed
i xfr djukplgrsgv lS; l ukd plyu eav FZOLFK, d i zfk; kgsA H

$v \in k \quad \& \quad 2$

i.k jk t xkj ,o jk tLo&uhfr

cdljh, d i d l j k d k v f h k k i g s a ; g d s y e u t j l e d l s g h u g h j o j u t E v l z
n k d s l e f t d , o a v f h z t h o u d k u v d j n s h g s a f i Q H h ; g f u j l j c n y u s y h
l e l ; k g s a ; g h d l j . k H n g s d f o f h u l l e ; l e e f o f h u l v f z k l z k l e s d s n j v d j u s
d s y , f o f h u l n i k l e d h f o o p u k d h g s a u l i j s n i k l e e j k l o l e d k u f i r v i u k
, d v y x l f k u j [k h g s a v k t d y l H h b c k l s l g e r g s d l j d l j v i u h
j k l o l e d k u f i r l s n e e j k l x l j d h f l f i r d l f k h c u k s j [k l d r h g s a p e p
e j k f , d k e g l e d s y t u r k d h l j k , o a n k d s l k u d s y , g h u g h j o j u
Q f d ; l e d s y , k k d s y , H n g s a d h d l j . k v l e t u d ; e j k f , l e d s y , k l d l j h
j k f , (W e l f a r e S t a t e) d s u l e l s i d l j k t k k g s a

jk Lo d si ~~z~~ hu fl $\frac{1}{4}$ kd

i lphu v lky & FZKLk; ledsvublj; i fwZo; av i uhela nRU dj ysh
gS Supply creates its own demand) A; g elcJrkghmudsfpokj; elkv led h
eyHlvv ldkj' kykFhAosv ledud v FZKLk; led sd ck l s ger ughf sd , d
o; fUQdhvk nWjsQfDr dsQ; ij fuHZdjrhgSV lS; fn d kZQfDr vi uh
vk d lS l pZu djdscplkkgS lnh l snWjsQfDr; led hvk de t l s k xhAnu
y ledsvublj l el k ea d QfDr dhcpr gesknWjsQfDr; lS j k k fofu; k ea
yx t k hgS aog cd l j ugha Mj g hgS d h d j k kl j d j k ; fn b l l k u led kmh; k
djukplg hgS k og fut hnm; k i fr; led sofor djdsgndj l drhgS nWjs Qla
enu y ledsvublj l j d j k d lS l pZle djukplg; fr Fk geskb ck ij è ku
nk plg; sfd ct V l ay r gS v l ay r ugha v FZKLk dsf i rk v k e fleFk
(Adam smith) d k Hh; ghfopkj Fkfd l j d j k d lS c j hl j k; oad b l l kZfud
d k ledsvylos l s d k ZQfDr; led sgFkl lS nk plg; A

y f d u d t l (keynes) u s v i u s l e l t j f l 1/4 t d (General Theory) e s t u
f o p l j e k v k d k l l u f d ; k g s a n t l e s g f l 1/4 d j f n ; k g s d m i h k d l s d e d j s
v l s v k d l s p l d j i a n d k , d t d j . k u g r a s l c f n d c d l j h n r A g l s h g j k v
v k f x j r h g s v l s f o f u r k d e g d s i v h d k , d t d j . k d e g d k k g s a d i d j
l a y r c t v d h f o p l j e k d l s i v z , k l e k r d j f n ; k x ; k g s a d d s l f k j k l o

dsf 1/4 lea v lshhvud i forj gq gSAvk dy i vlsxlj LFkr djukjkr;
dkvlo'; d drØ gsk; kgSjdlj; g dkZp gsf afyr ct Vdsf 1/4a dsekudj
vFokvl afyr ct Vdsf 1/4a dsekudj djš nleghgyr lea v k dkl eku
forj.kvi uk, d egRi vZLFku j[kkgSAd dsy, l jdlj d l p k g; sd og, sh
ufir vi ukost l l sf d QfD plyvofu; k & t p k v l d h r g u k e a f e d c p k u s d k
i z R d j a v k d s e k u f o r j . k l s Q f D ; l d h n i H k s d j u s d h l l e k j i z r v f e d
g s h g S A d h d j . k t c f u t h f o f u ; k s d s v o l j L o ; a u f p r e k k e a u g h a d s r c
i v l s x l j d h L F k u k d s y , v l s v k d s q o z j . k d s y , c g v f e d i z R d j u s
i M s A f i Q d j j l s . k d s l a s e v k F H Z l g k r k v l a o a e w f u ; a k k e a f j o r j d j u s
i M s f t l l s d v F H Z o l F k , d l l e k t ; L r j i j g s A v c g e a g n s k u g s d v k
d s l e k u f o r j . k i j d j j l s . k d k D k i H k o i M k g S A

i l p h u v F H Z L k l e d s v u b j d j j l s . k v k i l r d j u s d k , d l l e u s e k k
F k A f d u q l e d f o p l j d j k v l e d s v u b j ; g f l i Q v k i l r d j u s d k l l e u g h
u g h o j u v k d s q o z j . k d k , d v i H h g S A i l p h u d l y e a v k d k l e k u f o r j . k
v F H Z n i V l s k l s u g h o j u t l e k t d U k d s n i V l s k l s n i ; Q e k u t k k F k A
; g h d j . k H k F k f d n u y l s a u j l s h d s e k u f o r j . k i j e k u u g h a d j j l s h d s v l e k j
c l e u d h v l s g h f o ' l k e k u f n k A i j l o v k t d y v k d s i q o z j . l e E e k h n i k l a
d l s l e k t d n i V l s k l s u g h a c f d v F H Z n i V l s k l s v f e d e g R f n k t k k g S A
v k t d y n i H k s d h v i f k c p r l a i j d j y x l u k g h n i p r e k u t k k g S r F k
i q o z j . l e E e k h d j j l s . k d l s v F H Z , o d e k t d n l e g h n i V l s k l s v l o ' ; d
l e > k t k k g S A v F H Z n i V l s k l s ; g f u t h c p r l e d l e d e d j u s e d g k d f l 1/4
g l s k g S A t l s c d j h r j v d j u s d s y , v l o ' ; d g S A l e k t d n i V l s k l s v l o ' ; d
l e > k t k k g S A v F H Z n i V l s k l s ; g f u t h c p r l e d l e d e d j u s e d g k d f l 1/4
g l s k g S A t l s c d j h r j v d j u s d s y , v l o ' ; d g S A l e k t d n i V l s k l s ; g t l o u d L r j l a
e d e k u r k L F k r d j r k g S A t l s U k d h n i V l s n i p r g S A v r % q o z j . l e E e k h
d j j l s . k d o y c d j h r j v d j u s d s y , v l o ' ; d u g h a s o j u t l e k t d v k i l r
d j u s d s y , H h v l o ' ; d g S A y f d u b u f i r d l s u e k t r d j r s l e ; n l s c k l a i j
e k u n s k p l g , A (1) d j v k d s l e f p r f o r j . k (G r o s s d i s t r i b u t i o n o f
I n c o m e) i j u f d ' l k 4 f o r j . k i j y x l u k p l g ; s v l s (2) d j j l s . k b l i d j k
f d ; k t k f d d j n k v l e d h f o f u ; k d j u s d h : f o d e u g l a i j l o q q o z j . l e E e k h
d j j l s . k d o y v k d s v l e d d l e d e u g h a j r j o j u ; g f u e z Q f D ; l e d h v k
d l s c k H h l d r k g S A v k d h ; g o f 1/4 ; k r l e e k d s i e e g l s d r h g S k o l r q

ds i ept Esu%nd f k l i j k o f d H l d n v f k k k, led sv ublj c Mh v k la
 ij dj yxldj Nshv k lesof%4djusl so fDr; led hdk Zljusdhb FNkde gls
 t k h g Si j u q r l s, skl E b g l s k g S v l f u ; g v k f u k i R d i d l j d h l g k r k
 d s o f # % 4 g h d h t k l d r h g S A l e j . k ; k ; g n f k t k k g S d l l e f o d n i H l s d h
 v f e d l k o l r q l e d h e l a v k d s i f o r z l e d s a e k e a l p n j g l s h v l f e w f u , a k k
 d s l a e k e a s l p n j g l s h g S A

fi Qi o f o z . l e l e d h d j k l s . k l s i w a l p ; d e u g r a g l s k g f c f d n h e a
 o f % 4 g h g l s h g S A ; g r H h l E b g S c f d d j b i d l j y x k t k f d Q i k f j ; l e
 d h f o f u ; l s d j u s d h : f p d e u g r a g l s A d s f y , l j d l j d l s n u o l r q l e d s n i H l s
 d h c < k n k p k f g ; f t u d s n i k n u e a n i i w h d k f o f u ; l s f d ; k t k l d s A n i H l s
 d h o l r q l e d h e l a c < u s s f u t h f o f u ; l s l e j d H h H c j k i E b o u g r a M k g S A ; f n
 i v i z l s x l j d h f l f r L f k r g l s h x ; h g l s l s h n i H l s d h o l r q l e d h e l a c < u s
 l s f u t h f o f u ; l s g r l e f o r u g r a g l s o j u o l r q l e d s e w c < u s s n i H l s k l e d h
 g h o k r f o d v k d e g l s k s h A d h d l j . k ; f n Q f D r ; l e d h n i H l s d j u s d h i z f r
 e a o f % 4 d j u s d s f y , d j k l s . k f d ; k t k k g S l s o g f o f u ; l s d l s g r l e f o r u d j d s
 i l e f o r d j s k A f d u q g n i h l e ; l E b g S c f d d j , b s y x k s x ; s g l e f t u l s
 Q f D r ; l e d s f o f u ; l s l e s i l r g l s k y s y k l e e d e h u g r a g l s A

y f d u d n y l s l e d k ; g d g u k g S d n i H l s d j u s d h i z f r e d r u h o f % 4
 g l s d r h g S d e d i z l j d k H k u g r a k t k k g S A ; g f u t h r f k l j d l j h n l e d l j
 d s Q ; l e s l E b g S A j d l j h Q ; l e d s a e k e a v i z s x l j d h f l f r c u k s j [k u s d s f y
 f y , ; g e k u f y ; k t k k g S d l j d l j d e y n i h l l e k r d v i u h v k c < k h g S t r u h
 i v i z l s x l j d h f l f r d l s l f k r d j u s f k c u k s j [k u s d s f y , v l o ' ; d g l s h g S A
 i j u q g e k r k v o k r f o d & h t k i M h g S A v l e d l e e ; e a d n l l e f o d f o ; k i
 , b h g l s h g S f t l g i l e f e d r k n h t k h g S f k n u i j T ; k k [l p z h h f d ; k t k k g S A
 ; f n ; g e k u H h f y ; k t k f d l e k e a d u d k f o r j . k b i d l j g l s j k g S d o g
 r s k e d H h n i y G k l l e d e d k n i ; l s d j u s d s f y , i z l e g S l s h L o r a k o k r f o d
 l l e d e d l s v i u s n i H l s d s f y , i l r d j u s d s f y , l j d l j d l e d j k l s . k d j u k i M k
 g S A d i d l j d j k l s . k u f i r d s n l e d k Z g S i E e l j d l j b v k l s n u l l e d e
 d s f u t h n i ; l s d l s f u ; f a k d j r h g S t u d h v l o ' ; d r k L o ; a n i d l s g l s h g S A n i j f
 b d s j k r s k e a v k d k f o r j . k b l l s d ; k t k k g S A f i Q d j k l s . k e d i z l j f o j l e d
 H h g l s k g S A , b h f l f r e d h d j k l s . k n i H l s d l s g r l e f o r d j r k g S l f o k r f o d
 l l e d e d l j d l j d s n i H l s d s f y , n i y G k d j r k g S A f d u q b s d j l e d l s v F n k r H h

dgkt kxkt c l j d k n u l l e d k d i d k n n; k d j r h g s d l e f g d d y; k k
 e s r u h o f $\frac{1}{4}$ g l s h g s f t r u h o f $\frac{1}{4}$ f u t h n n; k e s u g r a g l s h g s a o k r o e e n i h k
 i j t l s h y x k s t k s g s n u l s i t r g l s o l y h v k d k l j d k d j c m l l o e k u h l s
 n n; k d j u k p k g, A l . k e f k f u t h e p r k i j y x k s g d j k s j k t k e u i t r g l s k
 g s h d s e l e k e d r u h l r d z k c j r u s d h v o'; d r k u g r a g l s h g s d k l i g y h f l f r
 e d j d k n u l l e d k d l s f u d l y n s h g s f t u d k n n; k q f d v i u s f y, d j r s g s a
 f d l o q l y h f l f r e e o g, b s l e d k d l s f u d l y r h g s f t u d k n n; k q f d v i u s d l e
 d s f y, u g r a d j r s v l s m u d l s c u k n n; k d s i m j g u n s s g a d r j g i o f o z. k l e d h
 d j k l s. k u f i r d k f u e l z k r f k d j l e d k p o l o c m l l o e k u h, o a c f e k u h l s d j u k
 p k g, A

b r u k g l s s g h h; f n b l s a l k t u d i f j. k e u g r a t r g l s l s j d k d l s
 k d s c t v e d k l g l y k y s k i m k g s a k d s c t v l s j k v h i . k e o f $\frac{1}{4}$ g l s h g s
 b i d k j k v h i . k e o f $\frac{1}{4}$ n s c k l e d k i f j p k d g s a l o z e r l s g f d i . k d h
 j k f d r u h g l s h p k g, A r f k r l y j i . k v y d l y h u g l s k p k g, ; k r h z l y h u A
 ; | f i d b l v f z k l k l e u d u f i r d k f o j l e k f d; k g s i q h v k d y ; g c g q c m k
 v l e k l k c r g l s x; k g s t l d s j k i v l s x l j d h f l f r l f k i r d h t k l d r h g s a
 [k d j v $\frac{1}{2}$ z o d f l r r f k v f o d f l r n s k e u d u f i r d l s v f e d i k f e d r k r h g s a
 k d s c t v d s j k l j d k e a h d l s v k k u h l s r j v d j l d r h g s a d l e l e k
 e d o z e d u u s g h k d s c t v d k i t r i k u f d; k g s a m u d s v u b l j b d s j k
 l j d k c d l j l e d k d k l e f p r n n; k d j l d r h g s a l p e p e a v f o d f l r n s k e a
 i w h d k v h o j g r k g s d k l y l s k e a w d l p; d h' k d d e j g r h g s a d h d k. k
 k d s c t v j k l j d k c d l j l e d k r f k e t n j l e d h l e l; k d k l e l e k u d j d s i v l z
 j l s x l j d h f l f r c u k e d g k d f l $\frac{1}{4}$ g l s d r h g s a b r u k g h u g r a k d s c t v d s
 j k l j d k e d k l z l j l s h j l d l d r h g s a f d l h f d l h v f z k l k h u s k d s c t v
 d k e d k l z l j d s e d k g l s d s l j. k b s u g r a i u k s d k e r f n; k g s a j u d q f n l p
 i n k t k r l s k d k c t v e d k l z l j d l s j l d r k g s a; g l g h c k g s d d b l e;
 d s f y, e d k l z l j l e d k g s d k l n i r k u e d e; y x r k g s a d h d k. k n i r k u d s
 i' p k ~; g l e l; k u g r a g t k h g s a i j u d p c k i j e k u n s k p k g, f d k d s
 c t v d h e l k f r u k u p u c h u t k. A b d k i z l s c m l l o e k u h l s d j u k p k g,
 v l f k; g c k n e d e v l z f z o l f k d l s k j s e a m y n s k g s a r c i z u n k g s
 f d k d s c t v d s d l s l h u f i r v i u k h t k f l l s e d k l z l j d e g l s a d l e l e k
 e d j d k d l s o g h u f i r v i u k h p k g; s f t l d k l o k r t u r k d j u s d s f y, r s j g l s

ge ; g t k u r s g s d ? k v l o ; a v i u s f y , v l o ' ; d c p r (s a v i n g) n r l u d j y s s
g s A ; f n ; s c p r d f n r g s v f l z - o f d ; l a u s v i u h l i j h v l o ' ; d r k v l e d l e d a d /
d j d s v i u h v k e d s d b j c p k k g s l s n h d k n i h l s i j ; k f o f u , l s e a , d n e
v d l e k - g h [l p z d k l e k u g a g s A ; f n l j d k b u ? k v e d l s i j k d j u s d s f y ,
d o y n i z k y h u c l s i g h p k y d j r h g s l s c u k n i s ; k y l k k d s w d h n j c < t k x h
v l s ; f n l j d k l w d h n j d l u p k j [k u s d s f y , v y d k y h i . l s k l l r h e c k d s
} l j k ? k v e d l s i j k d j u k p l g r h g s l s c s l e d l u x n v l e k e e d i d k o f 1 / 4 d j u s s
l w d h n j l e d k l e r < l a k f n u d f h u g s t k x k v l s i f j . k l o : i i w x r e w l s i j
c o q c p i h l o i m s a v r % l u n l e d f o k e e d s d l s z h v f n h u g a g s a i g y h f o k e
e s u t h f o f u , l s d h f o , k v l e d l s g k u g l a h r f k n i j h f o k e e e d l i q r g l a h v l s
f o y k d h o l r u l e d k n i h l s c < s y x s k a o k r o e d j d k d l s n l e g h f o k e l e d k
i z l s d j u k p l g , a v f l z - v y d k y h u , o a n i z k y h u n l e d h i d k d s i . l s i h a
d l s p k y d j u k p l g , v l s ; f n f i q h n d b d e h j g t k r l s n h d h i w z l r h e c k
d h f u d k h } l j k d h t k u p l g , a d d h d l s z h v l o ' ; d r k u g a g s d c s l s i j ; k
t u r k i j v r f e d n c l e m y k t k v l s t l s i . k l o b n k l s i l r g l s g s a n h d h
x f r d l s h o z d ; k t k a i v l s x l j e s u t h f o f u , l s d f o , k v l e d l s d o y l w d h n j
e a g s i q d j d s u , a k d j u k l h o u g a g s d o y v l l e k . k f l f f r ; l e d s d k . k n r l u
g l s k y h e c k l i q r l s g h k h r g l s j e l s d u f r e a n y v l i q d j d s u , a k u g a
d j u k p l g , a o k r f o d e d l i q r d l s h i h i x f ' l y d j l s . k l s l e u k p l g , v l s
; f n v l o ' ; d r k g l s i k k u a v l s d u l s t b h v i r { k j f r ; k o h v i u k h p l g , a
b l s v i u k s e a ; g l l p u s d h v l o ' ; d r k u g a g s d ; g i v l s x l j d h l f f r d l s
i g p k x h d h d k . k d d l a u g a v i u k h p l g , a l p e p e a v l s x l j l s i l r g l s k y s
y l k e d l i q r d h g k u , l e d h v i f l k c o q d e g s A

b i d k v c l h n d c k l s g e r g s d l j d k e a g ' k d g s d o g
l l e d l s v f e d r e r f k i v i z n i ; l s d l s h o c u k s d k l n h d h ; g v f e d k g s
f d o f d ; l e d h v k d k , d h k d j l s i j k i l r d j y s r f k b i d k i l r d h g z
v k d l s t l i d k p l g l p z d j s v l s n h d l s ; g h h v f e d k g s d o g t u r k d h
b f n u b l j f t l i d k p l g l p z d j s v l s n h d l s ; g h h v f e d k g s d o g t u r k d h
b f n u b l j f t l i d k d s i . l s i k p l g n i s o g d k t h e c k d s i e a g l s f o k c l o
v l s i r h i r , l e d s i e a i v l s x l j l f f r d j u s d s f y , i q f o z . k l e a h d j l s . k
(R e d i s t r i b u t i o n a l T a x a t i o n) H n d j l d r h g s l s ? k v e d s e t v e d k h n l g j k y s
l d r h g s a f i q l o z f u d { l e e d l p z l j k h n d s i l r d j l d r h g s a j u d o o g k

ea/dyhdlsZhufr l Eo ugrag drhgSAd hdj.kQlogfjd ufr ed cdk
 l fEJ.kgskpfg, Ad l Eek ea Hansen dkdgukgsd l Hn ufr dk
 l fEJ.kghfl i Qvzlsxj dsfy, vlo'; d ugragAnodsvublj i vjzlsxj
 dhflfr rHhl Eo gS c fd eked ufr rFkjk Lo& Eekhufr (Monetary
 policy and Fiscal Policy) nledkl fE& fki zls fd; kt k Aokro eadlsZ d
 ufr vi usvk ea vjzgrgSA. H. Hansen usvi uhi tjd Fiscal Policy and
 Business Cycle" eajk Lo& Eekhufr dhnsHkleschkgS(i) A cyclically
 adjusted public spending programme v fEz-l jdljh[pZdkdk Ze rFk
 (ii) A cyclically administered tax policy with regard to public spending
 v fEz-l jdljh[pZdk Ze l Eekdj&ufr Ackn eantles Pump Priming
 method rFk compensatory spending as a n effect of a fluoruations in
 private investment eshni QZcrykkgSA

Pump priming method eage Multiplier }jkkvk ij i Eko dk
 vè; u djsgrSA; g nHk kdq pZ<u ij l Eo gskgsAd i djk Multiplier
 rFk accelerator }jkk; g vk ij i Eko MyrkgsVjsnhesof4dj nskgsVjs
 nhl sjlsxj eshnof4gst khgsAf Qntles Compensatory Fiscal Policy
 eaplj ckledkmy&skfd; kgfjt udsjkkge i vjzlsxj dhflfr i kr dj l drs
 gSAosufyf k gS&

- (i) Private Consumption Expenditure - QfD nHk [pZA
- (ii) Private Investment Expenditure - QfDxr fofu, ks [pZA
- (iii) Current Services of the Government - l jdlj dkr Rlyhu [pZA
- (iv) Public Investment Expenditure - l jdljh fofu, ks [pZA

bd i djk Hansen usdg [pZlspkj Hkleschjdj n; Q nled, fEz
 crykkgSAd dsLFku ij ntles jdljh[pZj T, kkt js fr; kgfjt l snntles
 Compensatory Fiscal Policy dgkgSAdW usvi us lek fl 1/4a (General
 Theory) esi vjzlsxj i kr djusdsfy, "Effective Demand" ij T, kkt js
 fr; kgSA; g Hn Hansen dser l shlu ugjoju nh hdknjyk: i gSfi Qntles
 bd snshkleschkgSA(i) Consumption expenditure, v fEz-nHk ij [pZ
 vjs (ii) Investment Expenditure, v fEz-fofu, ks ij [pZafldqdu ds
 fofu, ks& pZlsght, kki Eko kyhcrykkgS lsv ur ksRk Marginal effi-
 ciency of capital and rate of Interest ij fuHj djkkgSA

bd i djk l jdlj dlsplg, fd jk Lo& Eekhl Hknink ledkl n; ks djsA

I fknh sefz ufr dshhi z; nskpfg, Anleds fEJ.kl sghi vZIsxj
 dhi lR I Ho gSA b i djk vt dy jk dh &oukdKLo: i rFknis; fcYdy
 cny x; kgSAvt jk Lo dki zFknis; nsked lEded si vZin; k dkl Ho
 cukgSdoy vk vISQ; ; k' l4fou n"Vdskl svk i R djuk; kQ;
 djukughaubZopjkk; keal lekt d dY, kk(social welfare) dkrR gS/IS
 jk Lo dknis; I lekt d dY, kkeoP/4djukgS cfd i phu fopjkk; keafou
 rR FkvISn I e; jk Lo dknis; QfDxr fgr dsvxzj djukFkAl fIs
 esjk Lo i vZIsxj LFkr djusdk, dekvLk gSA

yfdui vZIsxj Lo; a le ugrgSA; grIs d i djk dkl lEugst I ds
 }jkkvfEdre I lekt d ykki R fd; kt kl drkgSAfi QHn vEdud ; q ds
 vfodflr nskag viukegRi vZFu j[kkgSAfodflr nsked d LFk h
 cuk; sj[kusdhl eL; kgSu fd i vZIsxj dhi lR dhA

H

vè k & 3

vfèdre lèkft d ykhk dk fl)kur

I loZfud fouk dknís; rFk nh sfu; fer djustykfl 1/40 D k gsk
pkfg,] ; g egRi wZ zu jgkgSAfdl fl 1/40 ij jk Lo dkl pkyu gskpkfg; §
b l aèkeav FZKL; leaser Ha jgkgSAi lphu yèkd laustjve l lefog Rk
dsfl 1/4a (Principles of least Aggregate Sacrifice) dskt Lo dkv lèk; ekuk
gSAdtj v FZKL; lausjt Loèl aèhfØ; k led sfer Øf; rkdsfl 1/4a dsv ublj
pyk st kusdhck dghgSAfdtj; smladl 1/4a i lphu fopljèk; ki j v lèkjr gSA
t c l jdlj dkdj; Zsk l her gskFkAvc i fjflRr cny pdhgSVlSbu nlela
eal lèzhjt Lo dkv lèk; ughjst drkgSA

or èku v FZKL; led sjk Lo dkl 1/4a vfèdre lèkft d ykhkfl 1/40
gskpkfg; SAQFD dhHk jk; dshhviuhvk v lSØ; dkl leal; b i dlj
djukpkfg, fd og lèkft d dY; kkdlsvfèdre dj l dsAvr%vfèdre
lèkft d dY; kki ltr djukghl jdlj dkef; nís; gskpkfg; sv lS; g nh dh
l elr fØ; k lèk Sèvk i ltr djuj Ø; djuj í .kyskv lS l jf{k ' lèkj[kuk
bRkn] edol eku jgukpkfg; sArlyj s lèkpe; g dj l drsgd jk; dhfouh
fØ; k led lsfu; eu ^vfèdre lèkft d dY; kkf; e* dsjkk gskpkfg; SA

jk; ykèd sdj yskgSV lSnh st urkdsy; Ø; djrkgS k d t urk
dlsvfèdkèd ykhkgsA; bkghe s jk; dlsv i ukkpkfg; sAd hè s dhi wZ
v lSj k; dsunèku dsy; MxU usvfèdre lèkft d dle dkl 1/4a i lri ltr
fd; kA; ghfl 1/40 jk dh v FZOLPk dht MgsAg t xgvk v lSØ; eajgh
fl 1/40 ykv gskgSAdtj l e; i wZ d jk dhv FZOLPk dki jkv è; u ugha
fd; kt k kFkAv FZKL; k dkl cl sv FNkl 1/4a; gh l e>kt k kFkfd ^l jdlj
ykèj deèl ède dj yxk; s Fkrtkdsv wXZ l jdljh[l pZleèl ède gk*
v k l s150 o"lè wZ ã chñ l susdgkFkµ "The very best of all plants of
finance is to spend Little and the vest of all taxes is that which is least in
amount." i lphu èk. k aQFDxr ij v lèkjr Fk Anh l e; ea skl lèkt k k
Fkfd jk; v FNkdle ughd j l dr gSV lSj k; dsjkkQFDxr Lorak ki j [ky
i gpxkAnh l e; dsv FZKL; hjk; dsd leèd sv urknd l e>rsFkAv kne flèFk
rFkfjdMxshndgkFkfd QFDxr Ø; nRknd gskgSV lSj k; t lèdj dk

Q; djrkqSog vuRkd Q; jgrkgSAd rjg dhēk. kHfeyd gSA lfk
ghorēku l e; eed dkd lēZ fku HhugtagAokro eal Hhl jdljhdj cjpugra
gssgAdn, bsdj dknmgj. kfr; kt kl drkgSft l l shlykzjshgSA' klc ij
t lsdj yxk kt kkgSg cjkugtagSoju-b l s' klc dkn; k de gskgSylēla
dhdkēZerkc<+hgS fkrnskdhnRku& kD eao¹/₄ gshgSAd hi d'lj l Hh
l jdlj hQ; cjpugtagSAl lekt d l ok' lēij fd; sx; sjlt dh Q; l sl lekt d
dY; kkeao¹/₄ gshgSAd fy, orēku l e; eav fēd lēkylēled kd gukgSd
jlt dh v fēZir dkl cl sv FNkl ¹/₄ la oghgSft l eanskds vūxZ l Hh Q;
l jdlj d s'ljkgAmdkd gukgSd i Rēd jlt dh Q; v FNkgskgSAvt dy
jlt dh i nūk lēd s' lēk dsc<+s sjkē, d s' lēZlk Qc<+x; sg v lēntgē jkdjus
dsfy, ylēled lēviuhv k dkd kēQfgl kdj ds i eanski MhkgSAorēku
l e; eegēkv klēZ Y; kldlj hjkē, (Welfare State) dkgSAd fy, gēljhv k
v lēSQ; nēleMēkēeēgēgSAd hea lēk d kfg l e>kt kkgSd og vi uh
v fēZol fkd i d'lj pyk sfd nhl sv fēd kēd l lekt d ykēki lēr gēl d sA
n; Q nēle¹/₄ la jlt dh v fēZkēeēl ghfl ¹/₄ lē ughgēl drsgSA
okro eal jlt dh v fēZkēkd kl ghfl ¹/₄ lē; g gSd l jdlj d lēviuhv fēZir lē
i d'lj l s'lkēZor djuhpfg, fd nhl slēk d lēd cl sv fēd ykēk gēlAMVU
usd fl ¹/₄ la d lēi lēi lēir d jrsqg dgk gSu^The best system of public
finance, is that which secures the maximum material advantage from
the operations which it conducts." lē fy, orēku l e; d s' Hh jkē, lēusnd
fl ¹/₄ la d lēgh lēd lēk dj fy; kgS v lēS; ghfl ¹/₄ lē jlt dh v fēZol fkd kfunēku
djrkqSA

; g fl ¹/₄ la gesckkk gSd ft l i d'lj , d QfD l rklēd lēkēd
n; lērk d lēn¹/₄ Vēaj lēdj vi usQ; dkfoHk u b rjg l sdjrkqSd nē
l lēkēd n; lērk cjkj jgsv lēSd rjg l sog v fēd kēd l ēlēki lēr dj l d s'nh
i d'lj jkē, kēd lējhd lēhv fēd kēd ykēk d s' ¹/₄ la d lēn¹/₄ Vēaj lēk sqq vi usjē,
dhv kēlēlē lēZēd rjg fōHk r djukpfg, sfd v fēd rē lēkt d ykēkd lē
ēkēki lēr gēl d sAQ; djusdhvud ēngshgS lēl jēlē fēlēkē Lokē, v lēnA
ēku fy; kt k fd l jdlj l jēlkdēZ j v lē'; drkl sv fēd rē v lēS' kēlē Lokē,
ij v lē'; drkl sde lēpZlj jghgS lē, lēhv ol fkeav fēd rē ykēk d lēi lēr ugrā
gēlē D lēd r hūlēdhl lēkēd n; lērk cjkj ugrāghAd fy, l jēlkdēZ j Q;
de dj Lokē, , oē kēlēij c<ēk pfg, jft l l shlēnēd sēkē lēkēd n; lērk

fey l dsAt c , skgskj r Hv fædre l lekt d ykkil tr gskA; ghgS fædre
 l lekt d ykkdkv Fokj k dh v FæQOL Fkdkey fl 1/4 ft l si q/MVU ds
 ' l eadg l drsgu "The public finance expenditure should be carried
 just so far that the marginal social advantages of expenditure in all
 directions are equal and just balance the marginal social disadvantage
 of all methods of raising additional public income."

okro esj k dh v Fæfir nñ; ðr fl 1/4 lei j ghv lækj r gsh plg, A
 l jdkj dsit rush Hv k Fæ d k Zylssg Snud l sge , d ' l eadg l drsg
 v l Sog gS; ' kD dkg l r k j h j. kAd i d j k t c l jdkj dj yshgS l s; ' kD
 y l eadg l sgl Fæfir g d j j k, l Ukdsg l Fæpyht k h gSA fi Q l jdkj t c
 Q; d j r h g l s; ' kD t urkdsg l Fæpyht k h gSA zu n b k gSd Ø; ' kD
 dkgS l Q l lekt d n l V l s k l s d g k r d U k l æ r gS okro esj d dht l p d j u s
 d s y, gesv fædre l lekt d ykkd s l 1/4 a d k l g j k y s k g s k A; f n Ø; ' kD
 d s g l r l e j. k l s e k t e a v fædre y l k g s g k g S r c r l s j d k j h v Fæfir n p r v l S
 U k l æ r g S; f n u g l a r l u g h A Q l o g l j d t x r - e s d fl 1/4 a d k i f r i k u g s j g k
 g S d u g l a b d k i r k y x k u s d s y, gesu E r y f l k c k l e i j è k u n s k g s k %
 q l o z l e j l lekt d Q o l F k d l s c l a v l Ø e. k r F k v k o f j d > a v d s j f f k
 f d; k t k j g k S k u g h A o k r o e s l lekt d Q o l F k d l s l j f f k j l s f c u k v fædre
 y l k k i z k u g h a f d; k t k l d r k g S A j f f k j g u i j g h n s k e a n l r k u d k Z y l s k v l S
 y l s n h e s g l F k c v k, s s A n l r k u r F k n h d s; l æ n k u l s g h l e k t d l s y l k k d s l l æ u
 f e y s s A b i d j k v fædre l lekt d y k k f l 1/4 a Q l o g l j d t x r - e s i f r i k n r g l s
 j g k g S k u g h a b d h i f e d l l æ h; g g S d n s k d g k r d l j f f k g S A

n l j h c k ; g g S d n s k d s v l æ x z è u d s n l r k u d h j k d h v Fæfir l s
 è u d s n l r k u i j D k i z k o i M j g k g S u b d k v è; u H v l o'; d g S a f t l r j g
 v Fæfir l s n s k e a v fædre è u d k n l r k u g l s o g v Fæfir n s k d s v fædre
 l lekt d y k k d h i t V d j l d r h g S A n l r k u d h o f 1/4 d k e r y c g S

- (i) n l r k u & k D e s o f 1/4 f t l e s i f r Q f D v fæd n l r k u d e i f j J e l s g h
 f d; k t k l d s A
- (ii) n l r k u & Q o l F k e a r j d h j f t l l s v k Fæ l l æ u d k v fæd & v fæd
 n ñ; l s g l d s A
- (iii) n l r k u d h o l r q i, s h g l s t l s e k t d h v l o'; d r k d h i f r z d j l d e A
 r h j h c k ; g g S d è u d k n l r k u g h d e y l e k t d h o f 1/4 d k i; l z u g h a

gSA dds lKghd ck dhHhvlo'; drkgSd ðu dkforj. kvfðd
 l eku <al sjsA; fn rskedhl [lk QfD; lds lk ghdsuz gssyxs
 rlnhl snksdsvurxZl lekt d yllk, oadY, kkdho^{1/4}ugrals drh
 gSA forj. k dkeryc gsk nh fo'lerk dls de djul t lsvk
 vFNd & FNd etk edhik ht khgSv lSfo'lerkd kvð forj. kds
 }lkgghd drkgSA

plhck ; ggsd ylsed hvk eacMcMmjk & <to (Fluctuation)
 vksop [lk dj xjled hvk ead rjg dkmjk & <to ugrv kukpfg, sAd es
 de l sde i QZgsAvk dkforj. kQfDxr , oalijok d vlo'; drkubjk gSA
 okro ed jdk dkQ; &ur rFkdj& zkyh, shgshpfg, fd og rskeddu
 dsnrku esof^{1/4}djusd lFð lFðu dkforj. kHhvðd Uj i vZ<al sdjA
 orðu; & ealvZ l xjhdls ðe vFð nís; l e>kt kkgSAd fy,
 vfðdre l lekt d yllkdst kusdsfy, ; g Hhnsukpfg, sdhjlslxj dhD k
 gylr gSAvk dy çsxlhdls, d rjg lsvijekl e>kt kkgSAi vZ l xjhd
 l snrku c<skv lSfo'lerknjvghA

nñ; ð t lp esjk dh vFðQoLFk vkt k rsl e>uk pfg, fd
 vfðdre l lekt d yllki tr gsjkgSv lSd volFked ku i Mskfd jk, fdl h
 QfD dhvifk vFNd<al sQ; dj l drkgSAjK, Hohl etk dsdY, kkdls
 è ku es [ldj HhQ; djrkgsAQfDxr Q; djusvi usvjle dsfy, gskgsA
 d fy, jk dh Q; eadVshugrshpfg, A

okro ejk dh QoLFkdhl oðe i zkyhoghgSt kdu i fjorðe jk
 l etk d lsvðd yllknð hdls lðfi xws'Principle of maximum aggregate
 welfare" dgdj i d jkgsV lS nh sfuEu : i leasQD fd; kgs Expenditure
 should be pushed in all directions up to the point at which satisfaction
 obtained from the last shilling expended is equal to the stifaction lost in
 respect, of the last shilling called upon Government service ".

. vc l ok nð kgsd d fl ^{1/4}al d lSologjd : i l si tr fd; kt k
 l drkgS kugrAvfðdre l lekt d yllkdfl ^{1/4}al Sld : i ealvZ, kl gh
 gSv lS, skghgskpfg, Ayfdu Qogjd t xr-eanh si tr djusednD rglsh
 gSA etk dshQfD d lylklfeyukpfg, sv lS rHhd dkQogj, gskAyfduj
 gj euð dhHylkZ jukQogjd : i eadhl dfBu gSAvjhck] ; ggsd ft lga
 dj naki MkgSnh dhfdruhul khgZ nudkfdruk dY, klðsk gylr d dh

H

vèk & 4

Ikoitfud 0;; e of) d dkj.k

orZku; q i zkrkrFkl etk on dk; q ekukt kkgSAI hñ dsyxHk
I Hñi epknski zkrkrFkl 'lk uñ zkyhdsvi uk, sq gSA dsvdxZ jk; dk
nñkñ; R døy vkrfjd QoLFkrFklcghl dVI d jkdkdsd kñ d ghl hier
ugrñSoj u-rskdsy kñ dsv kñ rFkl lekt d t hou dñ vñ i l sl ðkrFk
l eñ⁴ kñ hculukj; dkñkñ; R ekukt kusyxkgSAnñ; R foplj; ðñkñ led
fodk dsl kñ. kñ dñ dY, kñ dñ hñj; dh dñ uk (concept of Welfare state)
dhx; hgSAI "VgSA bu uohu foplj; ðñkñ led kñ dñ dñ : i nñdñfy, jk;
dsd kñ Zñ kñ eñ⁴ gñ kñ kñ dñ gSA

Hñ vñZv Fñ kñ foplj; dñ usl kñ fud Q; dh, d i ðñ l s
vognukdhgSAft rukcy l kñ fud vñ dsvè; u vñ fñ yñ kñ jñ fñ kñ; R
mukQ; ij ugrñ Fñ rñ dñ dñ kñ dñ kñ fñ dñ hñ e; rd l kñ fud Q;
dñ eñ eñ kñ; dñ dñ dñ kñ fñ dñ u gñ kñ kñ At kñ dñ hñ jñ dñ kñ
vñ dñ kñ fñ dñ kñ; R, dñ lñ hier {kñ eñ kñ fñ Anñ kñ hñ kñ u dñ Hñ
eñ dñ fñ hñ kñ dñ jñ dñ kñ dñ kñ; R iñ %i uñ hñ fñ vñ dñ hñ fñ dñ sy, dñ rs
fñ A, hñ fñ fñ eñ gñ kñ kñ dñ gñ fñ dñ dñ ck dsvè; u ij vñ dñ cy fñ k
tñ kñ dñ jñ dñ vñ dñ kñ dñ kñ fñ dñ kñ dñ dñ dñ fñ kñ dñ vñ kñ
dñ dñ iñ kñ cñ kñ kñ dñ kñ dñ vñ dñ dñ; R ij tñ kñ dñ dñ fñ dñ kñ
ugrñ fñ Avrñ kñ fud Q; dsvè; u dhvognuk, dñ lñ kñ ck fñ A

yñ u; gñ nñ kñ hñ kñ fñ dñ fñ dñ ugrñ gñ dñ hñ Añ; a, Mñ fñ fñ kus
l kñ fud Q; dñ eñ eñ kñ; dñ nñ kñ; R dñ dñ hñ vñ dñ opukdhgSA18 oh' kñ kñ
eñ gñ hñ usl kñ fud Q; dñ fñ kñ dñ hñ Qñ; kñ jñ sq lñ eñ dñ dñ dñ kñ jñ kñ
vñ kñ dñ QoLFk, oñ kñ dñ lñ kñ gñ vñ kñ fñ fñ kñ vñ lñ lñ dñ dñ kñ dñ
lñ fñ fñ dñ; kñ fñ Anñ dñ dñ fñ kñ dñ kñ dñ kñ cñ kñ gñ x; R fñ dñ dñ
l kñ fud Q; dñ kñ fñ dñ eñ fñ hñ cñ kñ cñ dñ eñ lñ urñ kñ, oñ nñ kñ hñ kñ u
dñ kñ dñ gñ kñ vñ jñ kñ; dñ nñ fñ fñ hñ vñ kñ fñ lñ lñ dñ dñ dñ kñ vñ kñ. k
gñ kñ AT, kñ kñ urñ kñ dñ dñ kñ cñ kñ x; R og; gñ tñ kus dñ hñ fñ dñ kñ dñ fñ kñ k

i dV d j r h x ; h f d n h d s i B s d k D k n i ; k f d ; k t k j g k g S A v F l o k v f e d r e
l k o Z f u d f o r e e n h d s n i ; k d h l o f e f o f e k D k g S b i o f r d k i f j . k e ; g
g o k f d l k o Z f u d Q ; d s f i 1/4 l e d k v f e d f o ' y k k g l o s y x k A v l e d u d ; q e a
r l s j k L o d s f i 1/4 l e d k e y v l e d i l k o Z f u d Q ; g h e k u k t k u s y x k g S v l s ; g
e l j . k l o z k g l s x ; h g S d l H n f o l u u f i r ; k d h d s p i j e v l s p D j y x k h g S A
v l e d u d ; q e a k % H n r l s e d l k o Z f u d Q ; e a v l e o f 1/4 g p z S A
l j d l j l e d s c < r s g Q ; d l s i j k d j u s F l k f o f H u l v k F d r F k l l e k t d n i s ; l e d h
i f w Z l j u s d n i s ; l s f o f H u l n l e e j k v k d k , d n u k l j c < k g o k i f r ' k
v c j k d l s k e d k u s y x k g S A 1/4 d o d f i r n l e e r l s t g k j k t ; d s d U D l H o r %
c g f n u l e d v R u r g h f o l u r j g a s l j d l j u d c k d h v f e d k e d p s k a d j k
r h g S d t u r k l s n h d h v k d k , d v F n k H k l j d l j d l s u e l z k , o a f o d k d k Z
d s f y , n i y G g l s k A b i o f u d k n i s ; d e y v k c < k u g h g S o j u - d d k
e y n i s ; ; g h g S d l k o Z f u d Q ; d s f y , v f e d e u d h v l o ' ; d r k g S v l s n i s
i k r f d ; k t k A b i d l j n u r j k v e e s t H l j d l j s l e k t d f o r d s n i s ; l e d l s
v f e d { l e r k o v i j k d j u s d n i s ; l s v i u s Q ; d l s c < k h p y h t k h g S A
n m g j . k d s f y ,] H j r e a f r h e g k q l s i v i u - 1938 & 39 e a d l u
l j d l j d k Q ; d e y 85-11 d j l s # ; s f k t l s u - 1945 & 46 e a 184-61 d j l s g l s x ; k A
l u - 1947 e a s k d k f o H k u g l s i j ; l f i H j r h x . k a k d k d l u l k o Z f u d Q ;
? k d j 185-29 d j l s i j g x ; k r F k i l j d l j d s c < r s g v k F d f u e l z k , o a l e k t d
l o k l e d s n u k n f ; R o d s d l j . k n h e a d e ' l o o f 1/4 g l s h x ; h A ; g k r d f d i e
v k l s u d s i k l k e a 1951 & 52 e a o g e u j k k 381-40 d j l s # ; s l s c < o j f j r h
v k l s u d s i k l k e a 1951 & 57 e a 553-90 d j l s g l s x ; h A r i h v k l s u d s l u -
1961 & 62 d s d l u c t V e a 1023-52 d j l s # ; s d s l k o Z f u d Q ; d h Q o l F k g S A
b Q ; e a o f 1/4 d k i e p k v l u j l u j k u f i r v f u f p r r k l s n i R u l j j l k i j Q ;
g l o y h f o ' l y e u j k k H h g S A : l] v e s d l j f c z e j U l a] p h u b r k n n l e e r l s
l j l k i j v i l j e u Q ; f d ; k t k j g k g S A

t e z v F d k k h v M s Q c S u j d k j k t ; & f o ; k v l e a o f 1/4 d k f u ; e * b
c k d h v l s l d s d j r k g S d j k t ; d s f o ; k e d y k l e a n u k l j o f 1/4 g l s h p y h
t k x h A , d c k j k t ; f d l h l k o Z f u d l s k d k l v i k d j n s k g S l s i Q n h e d f o ;
e a Q ; e a o f 1/4 g l s h t k h g S a c S u j d s Q ; f l 1/4 a d h ; g v k l p u k d h t k l d r h
g S o g ; g e k u d j p y r k g S d Q ; e a o f 1/4 v f u o k 20 % o a v u k k g h g l s k x h
A ; g e l j . k f o f H u l n l e d s Q ; d s , f r g l d f o ' y k k d s v l e d i j l g h H y s g h

gjsfdwqhed Sld I R dkv Hko gSA, skHngld drkgSd Hfo"; ed jdlj
 dsfØ, kedyk I hier gsk kAQQy j usksd ck edHhl ag i dVfd; kgSd
 I jdlj I nkghvi usdk Zvféd& &vféd {lerk wZ djrhk k xhAnh dkd flu
 gSd ; fn I loZfud dk Zd hi djk vud I hekrd c<+spyst k srisoSDd
 dk Zlekfcydg I ekr gsk k xkAfdwQy j dk; g I ag fujldk gSAokro
 esjkt, vfedkéd I loZfud nlykt, R yssdsclot woSDd dk lZsfy, I nk
 gh, d fo lsk {lkl jfk jg I drkgSA

o& j dhektJrkfhjkt, dsdk l&eo¹/₄ nsi djk I sghsgS (1) xgjh
 of¹/₄ I svls(2) folrè of¹/₄ I sAfi Qyi Vsj usHhjkt, dsdk l&eo¹/₄ d&u
 n&la i ledkfoopu fd; kgSAxghof¹/₄ dkv FZ, g gskgSd jkt, dsft rushh
 nlykt, R f&mdsuol& i j 'lk u d&vféd Q; djuki MjgkgsVlsfolrè of¹/₄
 dkv fhk k ; g gSd jkt, ds nlykt, R dhi fjék c<+ht kjghvlsnheau, sd k l&
 dkl elokgskt kjgkgsAjkt, dsdk l&dh; g of¹/₄ I loZfud Q; eav fhof¹/₄
 dkc&ur, khd lk. kgSA

Q; &of¹/₄ d sd lk. k

1ujkt ulfr d d lk. k

(d) t ur&, od elt okn d km; %uxr 'klkQ; leed loZfud Q;
 eo¹/₄ g&sedt rukMkgfkjk ulfr d i ffor Z&v Fokfo' o&Qk hjk ulfr d psuk
 dkjgkgs mukvQ fdl h?ukdkug&Al blj d&n&sedt ur&dh&n&ku g&Z
 Hkouk&usvl & ; uk&jd led&mdsv fedlk& si fjfpr djkf& kAb Hkoukus
 nt& ; g fo' ok i zku fd; kfd og viusfolh i z&led&sl let&gd : i I svfed
 vFNhrjg gy dj I drsg&Ad i d lk I loZfud I skv& Fkl loZfud v kF&Z {lek
 dkfolrjk g&sd sQ; eo¹/₄ g&ZAl elt okn , od l& ok&dhc<+hg&Zpsukus
 fo' l&kr %v¹/₂ Z&odfl r j kV&eav Fok, bsj kV&e&at l& ; krl&v Hhl l&kt, okn v l&S
 nifuoslok d&sp&g& e&I Mdjkg jgs&v Fok&n I sv Hngy e&ghed& g&g g&S
 jkt, led&nlykt, R l&eo¹/₄ dj rhA

([k) v l&jj kV& foli Q&sd fl&fr r Fk; &4 %&or&Zul e; esjkt, l&
 dsQ; d&hof¹/₄ e& &4, d c&g gheg&oi v&Zd lk. kgSA20 o&al k k&hd si k&E&k
 I sghl blj e& krl&dg&u&d g& &4 pyrkjgkgsV Fok; &4 dh fl&fr cuhjgr h
 g&Ac&la v l&Ze. kd&sh I s&skdhl j&lk&djusty, nt&g&rk; &4 d&sfy; s&Sj jguk
 i Mkg&SA dhd lk. kl sv k i R&d j kV&d&et V&e& d c&M&v&ake bu I Hhd k l&Z
 ij [l&Z&g&ss&fksg&A

2μl left d d k. k

(d) t ul ɛ; keəʔ^{1/4} % x r v^{1/2} k l o c h e d h j k d s i k % H k r n s k a
e a t u l ɛ; k e e c M h r h o z k l s o f^{1/4} g l s h j g h g S a v f e d l a k r n s k e e g o f^{1/4} 2> i f r o ' l z
l s h k v f e d n j l s g s h j g h g S a l o; a h k r o ' l z e a g o f^{1/4} l u-1951 l s l-25> F l j f d l o q
1961 d h x. k u k d s v u l j k; g r d h t u l ɛ; k 2-14> d h r j l s i f r o ' l z c< j g h g S a d
c< h g b z l o k h d s f y, j k f; d l s h u d h u d k l z j v f e d 0; d j u k i M k g S a
l f k g h u x j e d h t u l ɛ; k e e d j k t s o f^{1/4} g r z f o g v k p; Z u d g S a d l s u k f j d
l f o d k l e i j f d; s t k u k y s l f l o h f u d k l e d k 0; r s h l s c< h k t k j o k g S a

([k] l kft d l skv ka esof¼ % l kft d l skv kaed aakesjK;
nũknf; @ vc cgg c<+x; sgSA f kIk, oaLokF, ds aakeat urk' lk u dsnQ
fnu i ffnu vfed Hk Myrht kjghgSaggl snur jKvAus kãhd , oael fed
vfuoK Zr¼p f kIkdhQoLFkvi usky dledsy, dj j[lhgSAHr earh
;lsukdy es6 l s11 o'Zdhvk, oplysy k lacy dledsfu¼p vfuoK Zr kIk
iZu djusky{; gSA bjt u kãr dsdjk. kukfjd b ck dls gys svfed
l e>usyxsgid f kIk LokF,] rFkvU ukfjd l tpãk; iZu djukjK, dk
nũknf; @ gSA

(x) I lekt d l jf k e o f ¼ % l b j d s i k % H n b l a u d n e u d n l
l e k r d v i u s f e d e d s y, f o f h u i i d j l s l e k t d l j f k d k i z a d j u k i k k
d j f n k g s a v e s d j u t w y s b a y s i r f k d u k v k n n s l a u s l e k t d l j f k
d h f o f h u i ; l s u k l a d h v r u g h v f n h o f f k d j j l h g s a h j r u s h l u-1949
e a j k t, c l e k v f e t u, e d s v u x z f o f h u i y l k i z k u f d ; s o s a

3μv kF/d k

(d) v l s k d o l r d s i f j . k e % d o y v l s k d f o d k r d g h
l h i e r u g r a j o v f i r q n u s h j k d s o f h u j k v e e k k u f i r d j l l e k t d v l s v k f r z
i f j o r z y l o s e e , k f n , k a v k l s k n i r k u e a o f 1 / 4 g l e s s e l a r f k j g u d g u d s
e k n l e a o f 1 / 4 g z a b i d j k v l s k d l e d k p h k l e d k f u , e u v l s f u , a k j v k
v l s l e f u k d s o r j . k b r k n d s l a e k e s k t , d s y , v i u s n j k n t , o d k f u o l z
d j u k v l o ' ; d g l e s s d k . k n h d s d k l z h i f i r e e s o l r k g u k a

[[k] olrqlsdswy esof¼ % fjr,h ; t4 glessl fKghl hjk ds
fofHu nlskd neli Qr vlykkgZ Aolrqlsdswy esof¼ gsd so,SDd rfk
l koZfud [p4esof¼ gdx; hAvc l jdk dholrqlv fsl skvled sy, vfd
ewy nki MhkqSA

(x) I loZfud {lkd kfolr lj v lSj Kv} dj. l& b&j forHul nskaa
 I loZfud {lkd kfolr lj n&jlj gskt kjgkGsu fo' l& %H&r & Sv 1/2 dfl r
 v lSfodk l&jkn&aa; gkl loZfud {lkd ki zlj g& s&ksv kF& fodk
 dscgq I seg& i v& l& i R{kjk dh n&jnk; R& dsv l&xZ v kjgGSA

(y) fu; l&u v lSv kF& fodk %&forHul nsk& i &jk % 1/2 dfl r
 n&aa/k dy v kF& fuelZkdki zu l c i z&ed sn&j g&Ad n&s; dhi w&Z
 og&dhl jdl& k % v kF& l& l&ed su; l&ud s&jkdjr h&Aolr q % dfl r r F&k
 v 1/2 dfl r p n& l& d&j dhv k&Qol&k; v kF& i zfr cu& s&j l&aa fp j l kh
 g&Ad l sn&dkf&Q; l& l&cc<# k kg&An&j. kdsf, H&r e& u-1951 dscn
 v kF& fu; l&u i l&E&g&ss F&kn&Rku , oav kF& fuelZkds e&ed jdl& } l&jk
 i R{k n&jnk; R& Lol&j fd; st kus sn&ds l&Z&aa l&j of 1/4 g&e; hg&Afu; l&u
 ds e&ea d H&jhl jdl&he' l&u d&cl& r F&kl l&ed& l& l&r djus& n&jnk; R&
 l jdl& d sn&j v kt kus sn&ds loZfud Q; e& ; l& of 1/4 g&g&h&A i f&. l&er %
 t g& 1951 e&fodk & l&v l& i j d&j 39-50 djl&A : i ; l&dk Q; g&k F&j og&
 1955&56 e&62-41 djl&A r F&k 1958&59 e&175-74 djl&A # ; s&dk Q; g&k Al u-
 1960&61 e& g&j l& kc<l&j 250-88 djl&A d&j nhx; h&A; g c<# h&g&Z&u j l& kd
 ck dk l&sd g&sd v kF& fodk d sn&s; dhi w&Z l&jused jdl& dsf, f&l
 i d&j Q; e&of 1/4 d&v l&' ; d g&skt kjgkGSA

l& i d&j n& ; R& forHul d&j. l& s loZfud Q; e&of 1/4 g&g&h&A h&o' ;
 e&h& ; ghv k&kg&sd i R&d n&ka&u Q; l&aa v lSv f&ed of 1/4 g&h&A y&du ; g
 g' l&dh&ck g&sd v c l loZfud Q; d l&sd l&zh&v' l&jkug&al e>r kg&Aolr q % g
 &j. l&curht kjg&g&sd l l&ft d dY, k&dsf, g&so&yki R&d Q; f&l h&h&
 j&V&dhl H&r k, oav kF& l e&of 1/4 d&ek , o&i f&jp&d g&A

H

vèk & 5

I kòtfud 0;; vkfFkd çHkko

i Rð v lèud jk, eak dh Q; dki fj. ke fnu& frnu c<+kt kjg
gSAvr% d i djk dsQ; dsvkFZ i Hkolekfo'y&kvRfèd egRi vZgSA
MkVudfoplj l sjk dh Q; ds i Hkolekvè; u elsr i j rhu Hkolech k
t kl drkgS

(d) jk dh Q; dknRku ij i Hko]

([l jk dh Q; dkforj.kij i Hko]

(x) jk dh Q; dsv l i Hko a

uhsge rhul i j foplj djaSA

(d) jk dh Q; dknRku ij i Hko%&d l y lèudkfoplj gS
fd jk dh Q; vuRknd gskgSAnudkdgukgSd jk dh Q; l sèu dsnRku
eal lèZ gkrkuhfeyrhAfd l jkro e p d rjg dkfoplj xyr gSA l jk
y lèd sdj ds i eajde yshgSog dghak c ughak khgSA l jk nh jde
dkni; lè d l fof KVQ; lèdhi frZdsy, ughajrhgSA; g [l pZtskdsvlj
nRku dho f ¼ eal g d g l drkgSAokro ean fkt k r lèj dh Q; dk
v fèd Hk i R{k; kvi R{k: i l snRknd gskgSAd i djk t c l jdk; k k k
ds lèudsfodk dsy, [l pZl jrhgS Fkv l dY; k lèl jhl èk lèd snQ [l pZ
djrhgS r lènh l sylèadhdle djusdh 'kD' eao f ¼ g lèh gS r Fk nudh
dk Z d l jrk c < +h gS f l dki Hko èu dsnRku ij i M k gSA f k lè v l j
l kòZfud LokF; ij jk dh Q; i R{k: i l sylèadhd k Zerkd lèc < k kgSA
jk dh nh lèdèS Md & l j] Hkèl èk r Fkt aylèd sfodk v lèni j fd; kx; k
Q; Hki R{k: i l snRknd gskgSAd fy, ; g dgukfd jk dh Q; vuRknd
gskgS l ghughgSAd l y lè l jdk ds fof KVQ; dhv lè l ès d jrs gS l j
nh l svuRknd crksgSA; g jde og gS lè l jdk ; è ¼ d jusr Fk; è ¼ lèfxz lè
ds l jkhusv lèSejèr djkusdsy, [l pZl jrhgSAnudkdgukgSd l jdk nu
vkFZ l lèud lèst lènskesèu dsnRku dho f ¼ dj l drs f s vi usLokHkod
{ lèkl sgVdj ; è ¼ lèfxz lè lècukusey xk hgSAd i djk ; g [l pZ o lèkv uRknd
gSAd foplj ead l r F; vo' ; gSfd lèd sge i v lèk Bnd ughækul drsgSA
; è ¼ lèfxz lè Fk; è ¼ èk lè l j l jdk t lèQ; djrhgS nh l s r lèkdh l j lèk d k e
jgrhgSAnskdh l j lèk èu dsnRku dsy, v lè' ; d gSAd ds lèkghb èk

dhHhvl'o'; drkgSd ykled jfkdhHkoukdke jgsAl jfkdhhd Hkou
 dsfcukrskdkv kFZ t hou, d l afBr rFkl q~v ldk ij LFk r ughfd; kt k
 l drkgSd n'Vl j; q&l fexzle Fk; q&l skv la j t lq lpZd; kt kkgSnhs
 vuRkd ughadgt kl drkgSAvr% g dgkt kl drkgSd ; q&ij Hhfd; k
 x; kQ; nRku &dkZes jk: i l sl gkd gskgSA

jkt dh Q; dsrskdsv lxxZ ku dsnRku ij i Mi Hkoued lsvu
 dsvublj ge rhu HkkesfoHD dj l drsgSA

- (1) dkZrFkl p; djusdh' kD (Ability to work and save)
- (2) dkZrFkl p; djusdhbFNk (Desire to work and save)
- (3) rskdsv lxxZ v kFZ l kuled kforj. k (Diversion of economic reources) A

Li "VgSd jkt dh Q; dknskdsvufl ; ledsdkZrFkl p; djusdh
 'kD ij i Hko i MkgSA jkt dh Q; dki Hko, d Qkd n'Vl skl srskds
 fuofl ; ledsdkZrFkl p; djusdh' kD ij i MkgSA jdk rskdsv lq cgg
 l sdY, kldjhd k lZ j [lpZjrhgSd l srskdsfuofl ; ledhd kZdjusdh{lerk
 esof%4gshgSd dsvrfjD rsked jfkdhHkouknRlu dj fo'k la j l jdk
 } jkt lq lpZd; kt kkgSnhs l srskdsykedhv k esof%4gshgSi Qr% p;
 djusdh' kD esHkof%4gshgSAt gkrd dle djusrFkl p; djusdhbFNk
 dki zu gSogjkt dh Q; dkD ki Hko i Mkg; g cgg gnrd b ck ij fuHj
 jgrkgSd jkt dh Q; dkLoHko D kgS ; fnl jdk ykled ko%4olFkes l u
 rFkcd kjhd s e; ed jfk djusdki zkdjrhgSls shvolFkesykedsdle
 djusdki p; djusdhbFNkes k gskAfd lq; fn; ghl gkrkd kZrFkl p;
 djusdsvu ku eanhx; hrls, bsvolFkes jkt dh Q; dki Hko dkZrFkl p;
 djusdhbFNkij vFNki MkgAd rjhdsl sykedsd kZdjusrFkl p; djus
 dhbFNkij jkt dh Q; dkD ki Hko i MkgS; gb ck ij fuHj d jrkgsd
 jkt dh Q; dkLoHko D kgS v kFZ l kuled sforj. kij Hkjkt dh Q; dk
 i Hko nh dsLoHko dsvublj i MkgA; fnl jdk dj yd j b i d k vi uskt dh
 Q; dls afBr d jrhgSd nh l srsked oZd dY, kkdhmyfGgsls "V; k
 ; g forj. koluh gSAfd l jdk ; fn dj l si k j de dkn; k vulo'; d
 ; q&rFk, bshvubRkd dk lZ j d jrhgS l "V; kog fdl hi d k oluh ugha
 dgkt kl drkgSA jdk b hi d k d j l si k j de dkn; k v kFZ l gkrk
 nslj u; snl ksedsdhLFkukesfd; kdjrhgS l b i d k v kFZ l kuled k

nRku dsofHu {leav fëd ; tP l ær forj.kdj l drhgSA gkrkv lsvuq
ds}jku; snh k&ð&ðh lFk ukdht kl drhgSA b hi ðlj fi Nagg {leai
ij Hhl jdlj èu&Q; djdsrksdsy nRku dsc<kl drhgSA hto"; dsy,
vfëd ni; tP v kFZ QoLFkd kZor djuj nRku& kD dsc<ksd hni"VI s
cgg egfai vZgSA b hni"v dskl sf k k fpdfR l v lo'; d Hk i nFZd seW
eadehdjussy, v kFZ l gkr l j s] l Mh aug l v fsi p k z l s v U l k u l
ou& l s. l o fud v l s v l s k d v u b k u l l lekt d chekv l n ij fd; kx; k
l k z fud Q; cgg y k k k d g l s k g S A b d s v f r f j D l k z fud í . k d l s d e d j u s
dsy, í . k f j' l k d l k d l s p y k j c p r d l s c < k k t k l d r k g S v l s c p r n R k u
d l s c < k z h A b i ð l j l j d l j v k F Z l g k r k, o a v u q u ; k u; s n h l s d l s p y k j
v p y v l s c d l j i M a g l l e d l s d l e e a y x d j d y n R k u d l s c < k l d r h g S A
b f y, g e n f k s g f d j k d h Q; n k d s n R k u & k D d l s c < k k g S A

([k] jk dh Q; dkforj.kij i kko%uvfëdre l lekt d for
(Maximum social advantage) dhi kR dsy, v FokUk d hni"VI s h; g
vlo'; d gsd l ekt dsæu dsforj. kea l e k u r k g l s A v r % i k d h Q; d k H h
; g h n i s; g l s k p f g, A

j k d h Q; d k f o r j . k i j i M i k o d l s k u s d s y, b s n l s k l e a c k
t k l d r k g S u

(i) og Q; t l s e k t d s o f k V l n l; l e d l s o f k V y l k k i g p k k g S l s (ii)
og Q; t l s e k t d s H h l n l; l e d l s y l k k i g p k k g S i g y s ð l j d s Q; e a v k u s y s
v u q u r h u i ð l j d s g l s d r s g S (i) i z f r' l y (Progressive), (ii) i f r x l e h
(Regressive) v l s (iii) v k u f r d A v u q u } l j k y l k k i k u s o k y s g h v k f t r u h d e
g f s; f n v u q u } l j k n h e a m u n g h v f e d v k u f r d o f ¼ g f s r l s v u q u i z f r' l y
g S A; f n m u n g h d e v k u f r d o f ¼ g l s h g S l s v u q u m u k g h i f r x l e h g S A v l s
v x j v k u f r d o f ¼, d l e k u j g r h g S r l s v u q u v k u f r d g S i k d h Q; l s
v f e d r e l l e k t d y l k k r c g l s k g f t c v u q u i z f r' l y v F o k v k u f r d g l s
o ¼ o l F k d k i u u j c d l j h d h l g k r l j i z o & d y h u l g k r k v l n v u q u i z f r' l y
g S A; s æ u d s f o r j . k e a v l e k u r k d l s d e d j r s g S A i j u d k o z f u d í . k i j f n; k
t k u s y k l w i f r x l e h v u q u g f s d l e d l s æ h o x z l s y l s d l s y l k k g l s k g S A
f u % o d f p d R k v l s f k l k d h Q; o l F k i j g l s o k y s Q; l s v f e d r j y l k k x j t c
o x z l s y l s d l s g h n s k g S A i j h v l s n æ r F k v U v f u o k Z v l o' ; d r k l e d s e W
d l s d e d j u s d s y, n h x; h v k F Z l g k r k i z f r' l y v u q u g z h A b d s v f r f j d R

I jdlj }jkkd i dlj dhf kiki j] ft l l suo; qd de osu okys sld svféd osu
i kusys sldet kl d pfd; kx; kQ; i jk: i l sèu dsforj. kdhvl ekurk
dlsde djskA

(x) jk dh Q; dsv U i Hko %u ; gke nckkèj foplj dj
l drsgu

(i) , d rksesjkt dh Q; dhufir dsl pkyu dhylkr ij è ku nsk
pfg; sA; fn ; g ykr l svféd gS kd l sv kFZ gfu gshgSA vxj ; g ykr
nfr gS l kghgskA; gkolkro efer Qf; rkdhv lo' ; drkgSA(ii) nlysge
jkt dh Q; dkcj sxljhdsl eakysgSA jdlj nfr fuelZkdj Zi uldj Je
dhekr ealFrkykl drhvlj d i dlj nskdhv kFZ nufir dh; lsk; jculdj
l rr cjsxljhdsl jvdjuskizR dj l drhgSA d i dlj ge nfksgd jkt dh
Q; dki Hko u døy èudsnRku i j i MkgSfnd nskdsv uxZ èu dsforj. k
ij Hhi MkgSA jkt dh Q; dsj knskea pfr v kFZ vl ekurkdsl jvd; k
t kl drkgSA jkt dh Q; èu dhvl ekurkdsl jvdjusk, d v FNkl èu gSA
vlt dhl jdlj dsf l pZl kvféd Hk xjledhHylkd sfy, gqkdjrkgSA jdlj
dsd b dk Z l døy nfr nRkde vk okysQfD; l dhl gkrkdsfy, ghfd; s
t ksgSA d i dlj cjsxljhdsl e; eal sv kFZ l gkrknt khgSV Fokcv
et nledso 1/4 l Fkeat l s Uu fr; kt kkgS; s c døy de vk oky l d sfy,
fd; st ksgSA jdlj bu enlaj t l l pZl jrhgSog i k %vehlaj dj ylxj
ghol y fd; kt kkgSA d çdlj jkt dh Q; dsj knskea èu dki vZforj. k
gskgSV l nskdsv uxZ l lekt d dY; kkr Fkl alskdhHkoukdho 1/4 gshgSA
; gkij , d ck è ku nss l k gSA jledkv è ; u djrsq ge nfkpds
gd Uki vZlj & zky hugagls drhgS l s l dslj nndh; l k rkij v l k r
gSA d hi dlj jkt dh Q; dsUki vZl dslsfy, b ck dhv lo' ; drkgSA
ylsleed jdlj dhl ok; xg kdjush' kD v féd gS; l nlys' k l eamudh
vlo' ; drk; v féd g l f d l jdlj d l nuij v féd [l pZl juki MAd rjg ge
nfksgd jkt dh Q; d l sèu dsforj. kij Hhcgq ghegRvZ Hko i MkgSA
jkt dh Q; r Fkj l sxlj

' l k l h (Classical) v FZk l h geski vZj l sxlj dh flFr ekursFSA
b fy, jkt dh Q; eal 1/4 dj j l sxlj c l d ki zu ughaB kFkAjkt dh Q;
eal 1/4 g l s i j nu v FZk l k l dsv ublj nsgbi dlj dsl fj. l e g l d drsFSA(i)

li 'V gsd ; fn 'Total private consumption Spending' ; k' Total Private investment spending' d h e k f u r p r g s A k s 'Total Governmental Spending' d i s A k c < t j r k d s 'Total spending d i s A k c < k t k l d r k g s A t g r d (2) d k l o k g s ; g y k e d s i n H k d h i o r i j f u h Z d j r k g s t l c o g d n f l f g s i j u (1) l w r j v l i w h d h l r e k { l e r k (Marginal efficiency of capital) i j f u h Z d j r k g s A

b r j g v c l h n v f z k l h e k u s y x s g d j k t d h [l p z k j k l s x j d l s
 c k k t k l d r k g s a i j u d d l a e k e r h u p k c k e g r i v i z l s t k h g s u

(2) j k d h Q; d k j l s x k i j D k i n k o i m k ; g b c k i j f u H Z

djrkgsd jk dh Q; fdl : i eadkjkgSv jk dh Q; dsf, l k u d s
i k r fd; kt kjkgSA; fn jk; vi us l p z d sf, y k s d s n u i s d l s i k r fd; k
t kjkgSA; fn jk; vi us l p z d sf, y k s d s n u i s d l s i k r djrkgs ft l a
o s l o; a l p z d j r s g S r l s j k s x l j e a t 1/4 u g h g h A i j l j j k; ; f n y k s d s c d l j
c t V d l s i k r d j [l p z d j r k g S r l s j k s x l j e a t 1/4 g h A; f n c v s y k s d s i l u
; k c d l j l a d l s v k f z l g k r k n s k g S r l s j k s x l j e a t; k s o f 1/4 d h l k k o u k j g h
o f u l i r j k; d k f d l h f u e k l z d k z e a d k d r c f t u o x l z h v k c < h g s n d h
n i h s d i o f r d e g h g s t s d s d i k d h n i h s i o f r d e g h g s A

(3) v l e a g k r d v f o d f l r v k f z Q o l f k d k i z u g s o k j k d h
Q; c < u i j g s d r k g s d e w e a t 1/4 g s j k s x l j e a t 1/4 u g h g s d k d ; g k
c d l j h d k d l j k i w h d k v h k j g r k g s a d f y, f c u k i w h d k f u e l z k f d; s c d l j h
n j u g h g s d r k g s j k d h Q; c < u i j n s k e a d g e l a v l s e w l r j e a t 1/4
g h i j l u c 'Capital goods' d s v h k o e a d g n i r k n v l s j k s x l j e a t 1/4 u g h g s A

D

vèk & 6

jkt dh; vk; d lkr

vk gejsl lekt dj vkfz vls jkt ufrd t hou esjkt dh Q;
egrei vlsd fy, jkt dh vk dkegr Loa Li "Vglt kkgSD lal vk ds
vHko eaQ; gshughl drkgSA fj. lalo: i xr o'leaq;] c<uads lal lkr
jkt dh vk dkvdik Hnccq c<x; kgSA

vleud ljdjledhvk dsi ækul leu fuelyf[k gS

(1) dj (Tax)—dj jkt; dhvk dkeq; l ls gSAlye (Plahn)
ds leep ^dj æu ds i eefn; kx; kog l lekt vfuok Zv'anku gSt lskt;
dsuokl; lal lekt ykiki gpludsfy,] fd; sx; sQ; dls jkdjusedsQfD; la
l sy; kt kkgSA* Bdl b hi djk dhi fjHklk syes ushgSAuds vubjµ^dj
, d QfD dkl jdk dsfy, vfuok Zv'anku gSm [lal lsk jkdjusedsfy, t ls
l cds lekt for ead; st ksgft udkl ds fo lkyk lal hi lkr dhvls ugra
gskgSA* MVu usdj dhi fjHklk b i djk rhgSA^dj l lozfud vfèdjh}ljk
fy; kx; kæu dk, d vfuok Zv'anku gSt lsdjnk kdsi fr cnyseadht lskyh
l sk ladh bdl eklkl sds l ækugaj[kkvlsnh (djnk) ij fdl hdkuuh
t qzdl t kds cnyseagayxk kt kkgSA*

vleud ljdjledhvlenuhdkl cl segrei vls leu dj lal si lkr gsk
gSA vleud ljdj lavi uskfj dls j dj yxkhgSAjkt; dki æd ukfjd Q;
ds ljk yxk; sx; sdj nedsfy, clæ gSA m; æ i fjHklk lal sh; g Li "Vglt
gSt ^dj*, d vfuok Zv'anku gSA æd QfD dlsdl lal lal h: i ead; dk
Harku vo'; ghdjukgskgSA lsdh QfD ljdj }ljk yxk; sx; sdj dkHarku
djus seukugaj l drkgSA l {kdj* l ekt dsdl ghQfD; lal lski Mk
gSi jldq jkdj* rls HnQfD; lal lsdh lal lal lal e; nskghi Mkgs
dj dkHarku eukdjusi j; kdj dhpjhdjusi j QfD dls t krht khgs

dj dhrlyhfo' lsk; ggsd b dhvk dkm; l l lekt ykldsfy,
fd; kt kkgSAjkt; l Hnukfj daki fr fufæ djkrgSA; g vfèdrj, bsdk Z
djrgk gft ul sl cds lkyk gSA vr^dj dkm; l, bsgndk lal lal lal djus
ead; kt kkgSA ljdj bu dj lal lal dlsdl hQfD; kfdl h, d t lkr; k
l eayij Q; ugaj l drhgSA

ljdj dj nk kdl dj cnysead lsd' lkyk lal ækugaj rhgSA æd

Q; I lekU ykkdsf, fd; kt kkgSAu rlsdjnrkdsgfdl hi R{kylkdh
vkkdjupkg, vlsul jdk gsdh djnrkdlsf' Bkykhi kudzudski zR
dj l drhgSAi kVt x ds' kleeu'vk dsu l lsdhrgukeadj dkl k
b hck egsd jk dh vfdlkhvlsdjnrkdscp eadlsZ R{k't SedkrSt
(quit pro quo) dsQogk dkvHko gskgSA

(2) jk dh I EfUkr Fknk k %u vkt dy jk, ledlnh kleds
I pkyu, od EfUdsn; k l shdk Qvk i tr gshgSAi jdkhQol k nls
i dk dsqsl drsgs(i) fuf'Q; (Passive) rFk(ii) l fQ; (Active) Al jdk
dHkdHhviuhl EfUQfD; ledls, d fuf pr ew ij Bkndj&vlenuhi tr
djrhgSAi i dk ds jdkhdk Zlsuf'Q; I jdkhQol k dknmgj.kdgt k
l drkgSAi fQ; Qol k dsuwxZ osdk Zrksgft ued jdk viuhl EfUdk
nHk Lo; adjrhgSAi i dk ft u olrqla, od skv ledknRku l jdk djrh
gsVlsnol scQhdj vlenuhi tr djrhgSAi fQ; I jdkhQol k dknmgj.k
l e> l drsgSAx o'kzsgk, launh kledkl pkyu Hhvi usgHkay skv k Eek
dj fr, kvlsdsgs; gvk dk, d cgg cMk l curkt kjgkSAi elt okh
vls l Eekhs kledk dh nk l vlsjkt dh Qlkj l sgh jdk dledk Qvk
i tr gshgSAi Ee] dkl, bsnh k vlsjkt xh Qlkj l sgh jdk dledk Qvk
i tr gshgSAi Ee] dkl, bsnh k gssgft lga, fn dlsZ lk QfD pylosr
nHk kv ledkv fdd 'kkkgledkHk jrgkft S&fct yH Md] i kuh; k k k
l EekQlkj vkn Afjrh] dkl nk l, bsgssgft lga, krlsQfD pykukugla
plgrsv Hol ft lapykdsf, vl eHsgssgft Spjg Qol k Arh] dkl nk l
jKv egr ds gssgft uds eeksgk, xisuhrkj[kukplgkgsat Sp; qd ead
l lexnRw djudsnh k AprEz dkl nk l jk; Lo; ad fy, pykkgSrkf
nRkr olrqla dh nRfR] forj.k(foZ)] rFknHk dku, eu, oafu, akkgs
l dft S&kjlc vkn Ai pae] dHkdHh el huj.kv FokjKv dj.kd hufir dls
dk Hdr djudsf, jk; dkl nk l ledsvi usv fddk eay syshgSAi jdk dls
nk kledsokfer, od pkyu l scpr ds i eadk Qekkeav k i tr gshgSA
vlsd fy, jk dh nk l ledh; scprd jdkhct Veev fdd & v fdd egro vZ
LFku i tr djrht kjhgSA

(3) 'kd (Fees): i k l Syxas ds' kleeu' ^kd nk jde dls
dgrsgs l jdk jkdhx; hck&ck nRw gssolyhi Rd l skdhylkr dls
i jkdjudsf, rht khgSAog l skukht kl drhgSAi skur; kt ugr ds

fy, dht khgSA jld dnrk dso' lky lki gphgSA* b i fHkl sl 'V
 gsd 'kd dshy {kkgSi Ee] 'kd fdl hQol k; d l okdsnysefn; kt kk
 gSAjrh] 'kd dhj k i zku dht ksyhl okdhi jh; kvld ykr dsvldk
 ij yht khgSA Fok; gnh foHk dhlFkuk; kl pkyu dhylkr ij fuHjgrh
 gSt lnd l oki zku djrhgSAr h] 'kd est Sedlsr Sk (quid proquo) dk
 vakjgrkgSD, kd b dkHkrku l okdsnyseghfd; kt kkgSA

vldud l jldk dhvk fo' lkl okvldsfy, fn; sx; s kd l shi tr
 gshgSAb hldk t c l jdk viusf kky; leef kiki zku djrhgSAr lnd s
 fol kHZe s' kke kd yshgSAb hrjg t c l jdk fdl hQfD dldfd hdkZ
 dsfy, yld a nshgSArc yld a 'kd Hhnh hQfD l syshgSA

(4) fo' lkdj fuelZ k (Special assessment of Tax):- i k
 l syxas d' l eeq' fo' lkdj fuelZ knh vfuok Zvdku dldgr sgt ki tr
 gq ykhdsvuok esyxk st ksgSArkd t ugr eel Efuke fo' lkl dk djs
 dhylkr a jngs k * l jldk ugr eeg fuelZedk Zd; kdjrhgSA l M
 v l Sufy; kcuok uxj lea kd Z oacxhpsyxokv kn At c fdl hQfD dhl Efr
 eel jdk nh l Efr d' l oehv FokLofe; kd sd b eu ol ydjrhgSAb dk
 i fjeckylkdsvuok eaghfu pr fd; kt kkgSAb i dk fo' lkd fuelZ dj
 v l d jleds l k, shck ughagsh Avejdkeed i dk fo' lkdj usLFkh
 fodk eeg l gkrki zku dhgSAb fy, b dj dkvldud : i esodk eyr %
 vejdkeaghgSA

(5) t elZk; kl Efuk d l st C djuk%— l jdk jkckuk sx; s
 fu; eledkt c d l sQfD mya d jrkgsr l jdk nh i t elZkyxkhgSArkd
 v l QfD b Hk l sfu; eledkmY a ughadsAt elZkd kns; ykhdok
 ughagsh v HZ; gjk; dsfy, v fedkd v k i tr djsd kl is ughakut kk
 gSAb fy, b l lku l sjk; d l eeg ghde v k i tr gqkdjrhgSAv D j] d b
 QfD fcukfdl hntk fedl jhdsv Fokfcukol hrulekfy [l eej t ksgSAb n l k
 eam QfD; l dhl Efuk l jdk jkkt C dj yht khgSAj k; dhvk dk; g
 l is Hhvfed egR dk ughagsh D kd b l lku l s jdk d l d ey uleekdh
 v k gshgSA

(6) nngj v l Sv uku% n s & HD r Fknmk; an; okysQfD nngj
 ; kHLO: i l jdk d l d b eu n s s gSA; snngj ; knk jk dh d k l d sfy,

ugrān; s k šojut jdk; }jkkfo' kdk; l d s Eku dsy, fr; s k sgt Sldy
 fpfdRly;] Lejd] vdk; & hlm- rPk; q₄ i hlm- ykledhl gkrkvln A, d
 l jdk l snljhl jdk d s k r gskyhv kFZ l gkrkvu dgykhgSA a
 foeku okysns kled Fku; l jdk ledhv k eē; r% d hl lēu }jki k r gshgSA
 i kzh l jdk ledhv k dkHh; g, d egRi vZ k gSAv l jZ h { k eav fēd
 nūr ns; de nūr ns k d svu d s: i eav kFZ l gkrknssgAd k Eē
 ; k ukdsv l xZ Hkr & Ssv ud ns k sv l de nūr ns k d svu d fr; kgS
 orZu; q eav k dk; g l k fi NM; oade nūr ns k dsy, cgd egR d kfl ¹/₄
 gq kgSA

D

dj&fuèkkj.k dk fl)kr

j k d h v k i t r d j u s d s v f r f j D d j y x k u s d k r n w j k i e f k n i s ;
v k f h z i z k y h d k f u ; a k d j u k g S i s ; g v k f h z f o d k d s e a c g g h e g r i v z
g S a d j e l e k k y k l i p n i H s l p v k k l p f u ; l z e d l e f u ; f a k f d ; k t k l d r k g S a j d i j
v x j f d l h o l r q k n i H s d e d j u k p l g r h g S l e o g n h o l r q j n i r k u d j y x k
n s h g S i s ; f n v k k l e d l e d e d j u k p l g r h g S l e v k k d h o l r q l e j v k k e d j
y x l d j n o d s e v l e d h o f 1 / 4 d j d n o d s n i H s d l e f u # R k f o r d j l d r h g S a v k f h z
Q o l f k d l s d [k k f r i k d h v l e f u ; f a k d j u s d f y ; t l e d j y x k ; t k s g n o d s
e f j ; n i s ; f u ; a k d j u k g l e k g S v k i t r d j u k u g h A ; l s u d k y e a v k f h z

v k i l r d j u s , o a v k f d i z k y h d k f u , a k d j u s d s v f r j d r d j d k
; g m i s ; j g r k g s d n s k l s v k d h v l e k u r k a n j o l k k a d j y x k u s o f d r ; l a
d h v k d k , d H k j k d h d l k e e p y k t k k g s v l s m u d h o , ' k d r d e g l s k h
g f i t l l s n i H k r f k f o f u , l s d h : i j s k g h c n y t k h g s a d f y , o r z k u l e ;
e a d j l e d k n i ; l s l e k t o k h o o l f k c u k u s d s f y , f d ; k t k j g k g s v l s e u l a g d s
l f e l f k v k f d f o ' l e r k d l s d e d j u k d j d k i z k u m i s ; j g r k g s a l h j d s
v f e d l a k n s l e e , l s u k ; p y l o z k j g h g s v l s g e l c e e i k s g s d d j d k n i s ;
l e v l v k f d o o l f k d l s a f y r j [k u g s a d n v f k z k h t s e y o t (L u t z) , o a
v s j (T a y l o r) d k f o p l k g s d d j d k i z k d e y v k , d f k d j u s d s f y , d j u k
p k g , s a y f d u i l s y u z d k f o p l k g s d d j d k e f j ; m i s ; o f d r ; l e d h o , ' k d
d l s d e d j u k g s a t c l j d l k ; g p l g r h g s d o f d r d e [l o z d j a r l s o g d j d h
r j l e d l s c l e j ; k u ; s d j y x k j v i u m i s ; d l s i r d j r h g s a d u p l e f o p l k l e
e a l s y u z d k f o p l k v f e d l g h g f o l k : i l s v 1 / 2 o d f l r r f k d e n u r n s k a
d s f y , t g k c d l j k d u d h v l e k u r k v l f k h o l k j i v a f u e l z k d h e l e h x f r , o a
c p r r f k f o f u , l s d k l r j f u l e r j g s k g s i z e d r j g d h v k f d d f b u k z k , d h
f o u l h u f i r d s j l k l g > l o z k l d r h g s v l s f o u l h u f i r e a d j d k i z k u l f k u g l s k
g s a d f y , d j v u s m i s ; l e d l s l e u s j [l d j y x k s t k s g a

ijksvFZk-Hj fo'Kk: i l si @; kSv d ck ij t ljs nsFsd jK,
dlsed y , d gh dj yxkukpfg, v lSog dj Hiei fr; lei y xk; kt k Anuds
fopk; eajK; dkdK; Zskcg l d fpr jgukpfg; f t l l s d gh dj l sK; vi us
dg @; dls jkdj e i j u p v l d u d d l y eajK; lea k dhela c < x b z j d fy,
, d gh dj l sdle u g a p y l drkgSavr% d j l d h l a; k c j k j c < t k j g h g S
i j u p c g k; b k n f k u e a v k k g S d v u d j , d l l K y x k u k, d v F n u h i r u g a
g s h g S a v F n d j & z k y h e a d j l e d k o f i u d j f i r l s y x k; k t k k g S v l S d j , d
gh f l 1/4 a i j v l e k i r g l e s s a

v ke fleFkus1773 eavi uhi trd ^osFkvWQusku** ead jledsfy, dñ fl 1/4 ledki fri ku fd; kFkArld 1871 dñ sch jk dh ' kFkArld ledsfyk vlt Hnos fl 1/4 ekj gSA v ke fleFkus dj ledsfyk kdsfy, plj fl 1/4 ledki fri ku fd; kFk osfuE gSA

(1) I ekurkd kfl 1/4a (Canon of equality) :- d fl 1/4a dk vFZ g gsd jk; dñ Rsd ukfjd dsviuh; kFkds vubkj dj nskplg, A viuh; kFkds vubkj dj nskd krR; Z g ugrsd i Rsd QfD dñ eku dj nskplg, Aokro eþrskesi Rsd ukfjd dh; kFk, dñ hugrshgS dñ kZ ðuhgskgS dñ kZ jk Ad dñ kb fl 1/4a dsvubkj leku dj vuþr gS Avkufd dj Hhd dj dsvubkj nþr ugrSA vkufd dj dkvFZ g Rsd QfD viuh; kFkds vubkj eegh jdk dñ dñ nA1 erkdkfl 1/4a* dkrR; Z Rk dñ erkgs jk; dsxfjd led ledj nseadñ olrled kRk djuki Mk gSA erkdkfl 1/4a dkrR; Z g gsd dj nseajk; dsofHul ukfjd led lñ Rk djuki Mk gS nñ eal ekurkgs Ad nñ Vdskl shhdj dh nþr i zkyj 1 erkdkfl 1/4a dki fri ku dñ rsgg v ke fleFkusy [kgSd ðuhQfD dñ viuh vñ uhdsvubkj eeghugj cfyd nñ sðñ vñ dñ dj nskplg, SA "It is not very unreasonable that the rich should contribute to the public expense not only in proportion to their revenue but something more than that proportion."

(2) fuf prrkdkfl 1/4a (Canon of Certainty) :- d fl 1/4a dsvubkj fofHul ukfjd led ledj nñki Mk gS nñ dki fiekR l e; vñ HkR ku dj usdhfofðk fuf pr gshpfg, Ai Rsd dñ rkkd ledj dki fiekkfuf pr : i l sekv gskplg; sAv ke fleFkusdj dñ fl 1/4a dñ cgg ghegr fn; kgSA okro eþdj dhvuf prrk sðfHul dñ fVgshgSA jdk rFkQfD nñ dñ dñ kdsfy, d ck dhvlo'; drkgSd dj dku dñ i fiekR cfyd l e; rFkdj nñ dñ hfofðk Hhuf pr gSA, d i jkhd gñr "An old tax is no tax". d dkvFZ g gskgSd fdl hdj dñ jk gñst kus sylv nñ dñ fiekR HkR ku dñ e; rFkHkR ku dhfofðk strusð Q gñst ksgSd nñ dñ dñ kHj vñ dñ egl wugrsgSA fFkghosdj dsofHul i fj. kñ dñ shvovr gñst ksgSA; gh dñ kñ dñ i jk dñ dñ sylv vi fñ dñ de egl wdj rsgSA vr%dj ð zkyj hdk fuf pr gñst cgg vñ; d gSA

(3) I tpekd kfl 1/4a (Canon of Convenience): - d fl 1/4a d kvfZ, g gSd dj nh sl e; yxkukpfg, t cfd dj nelysdlshl s de vl tpekgAdj dkHk; cgg d d d d d e; rFknhsyxksdhi zkyhi j fuHjdjrkgsAnlg. kLo: i ge elyxqjhdlsy s drsgA; fn; g dj nh syxk k t kkgS cfd i QyleadknRku gskgS r c b dkHk; d "dledsvféd egl w ugrgskA; fn; g nh sl e; yxkkt kkgS t c i Qy clsdkd kZ kq gskgS r lshdkHk; d "dledsvféd egl w gskgSAb dkd k; k; g gSd , bsl e; eadl kledhvlenuhde jgrhgSAI kkgdh "knRku dsfy, ngsi whdh vlo'; drkjgrhgSAvr%elyxqjhdHk; d "dla j vféd gskgSAb i d k dkHk; dj ol yusdhi zkyhi j fuHjdjrkgsAvr%dj dsol ydjudkl e; rFk<a , bskgskpfg, fd djnkvladlsde& sde vl tpekgSA

(4) fer Qf; rkd kfl 1/4a (Canon of Economy) :- dj dk LoHko rFkol ydjudk<a , bskgskpfg, sd l jdk dled ead& sde [lpZ djuki MAdj ol ydjuseavféd [lpZdjuki Mkrsl jdk dhvlenude gshvlsd hdsfoi jhr ; fn dj ol ydjuseade [lpZ Mkrsl jdk dhvlenuh vféd gshAb ds kkgdh ck dhHhvló'; drkgSd dj dkéu dsvuók ij i jki Hko u i MAdj dki Hko éu dsvuók ij i jki Msl srkseykledh vlenude gskxhvlsd ds kkl jdk dhvlenuehHdehvkt kxhA b fy, dj&udkz kead ck dscjlcj è ku esj[kusdhvlo'; drkgSd dj ol y&djuseade [lpZdjuki M rFkdj dki Hko Hh&u&nRku ij cjkui M Ani; D fl 1/4alsdsvrfjD vledud vFZLk leudj dsd vl vlsfl 1/4ledk nry&pkfd; kgSAosfu&fyf k g&u

(1) nRku& kD d kfl 1/4a (Canon of productivity): - ; g Hhdj&ur dkcgg eg&oi vizi 1/4a gAnRku d lge nlni "Vlsl sl&kl drs g&u (v) l d&pr nR "Vlsl sl rFk(v) folrè nR "Vlsl sA

(v) l d&pr nR "Vlsl ku b dkvfHk k ; g gskgSd dj& zkyh, sh gshpfg,] ft l l sjk, dls z& v k i &r gsk k A

(v) folrè nR "Vlsl ku b dkvfHk k ; g gSd i ; & v k dsvrfjD b ck dkHhè kuj[lkt k fd Hfo"; esj& dsfy, v k dki &lg cukjgsA l kkghl kkgog dj] t l&j& dsfy, i ; & v k i &ku djukgS nkghv FNkugla dgkt kl drkgSAn&lk; g HhgSd dj dkHk; djnkvladhnRku& kD dls u "Vu dj nSA ; g rlsuf pr gSd dj n&sd sjnkkdhv k ead&hgshgS

dehdknhdsmHks rFkcp r djusdh' kD] nleghij i Hko i MkgSAnHks
dhdehl sguð gu dklrj (Standard of living) upsfj t kkgSt l l snRku
'kD' eadehvkt kl drhgSAd hi dLj cpr dhdehd; gi fj. ke gsd drk
gSd rskesi ywhdki p; de gsd k A

bl sh'o"; eanRkuðlj dsfj t kusdhl HkouknRui gsd kxhvLs
; gHhl Hb gsd Hko"; eajk dh vk eadehvkt k Avr%djLs.kd i dLj
gskpfg, fd nRku dhdblyrkrFki ywhdki p; ij nhdkgfudLj i Hko
ui MAd i dLj dj&fir dkuðLj kdjukdfBurkvo'; gSi jLq; g v'lo'; d
gSA

(2) ylp dkfl 1/4a (Canon of elasticity) : djleaaphyku
dkgskHhv'lo'; d gSAdj izkyh, shghpfg, fd l e; dsuublj djlea
i fjorZfd; kt kl dsAl e; dsuublj djl d sLr vlenuest 1/4rFkRk djus
dhl fpekghpfg, Ad dsl kFkd ck dhHhv'lo'; drkgSd dj uohu
i fjfLfr; ledsnRui gLsi j] nudsvudjw gsd dsAd i dLj cak ead169 bZ
eet kfpjLFk hi zek(Permanent Settlement) fd; kx; kFk nhdh, d cMh=Q/
; gHhFkfd elyxtqkhl nSdsy, fu r gLxbZAvFkZ-uohu i fjfLfr; ledsnRui
gLsi j og nhdsvudjw ughagsi khAvr%dj& zkyheai; kZ ylp jguk
v'lo'; d gSA

(3) l jyrkd kfl 1/4a (Canon of Simplicity) :-dj& zkyh
l jy ghphfg, Ad dkvFZ, g gsd l j dLj }jkt kfofoekdj yxkst k] os
l jy rFkl kLj. kylead sy, l gt ghcl&E, gLAdj i zkyheet fYrkdkgLk
cjkgSAdj i zkyhft ruhghl jy gLh] nhdKHk yLsi j mukghde i MKA
vxj dj i zkyhl jy ughagSsdj cl yusearFkl kLj. k' kL u&QoLFkesHh
dfBull ledkl leukdjuki MKA

(4) cgeqjhfl 1/4a (Canon of Diversity) : l j dLj dlsviuh
vlenuhi Lr djusdsy, jk, ds Rsd ukfjd ij dj yxkukv'lo'; d gSA; g
rHhl Hb gSt cfd l j dLj fofokdj led syxlosA, d l kLj. kdj ; kd qLFk s
djl edsyxkud s g dLj Z Hb ughagSnmj. kLo. i ; fndoy Hk&dj (Land
Tax) yxkkt kkgSrd l s d y Hk&fr; l&j gh d j dkHk i MKA v'lo'; drk
b ck dhgSd dj dkHk t gkrd l Hb gLj k, ds Rsd ukfjd ij nudh
; k; rkdlsnfksq l eku : i l s i MKA

(5) i fjorZ k yrkd kfl 1/4a (Canon of flexibility) : µ

(6) **v l p R d k f l 1/4a (Principle of Desirability) :** &
 b d k v f l k ; g g s k g d i R d d j f d l h u f d l h, b s v l k i j y x k t k k
 p f g,] f l l s n i d k v l p R f l 1/4 g s k A u o h u d j e d s y k i l u u g r d j r s g
 c f d m y k n u d k f o j e k d j r s g a b f y, i j u k d j g h v f n k l e > k t k k g a b l s
 d j n k v l e k e u f l d d "V u g r g s k v l s o f z h n k u k u g r i q r h g s i j u s d j l a
 l s y k b r u s v h l r g s k s g d n u d s f l s c g i f j o r z e k h n m i j f o' k i k k o
 u g r i m k g s a j d l k d h u f i r d k l e f r v l k ; g h g k f d f c u k l e f r d j . k
 d s u r l s d j d h o r z u n j e o f 1/4 d h t k v l s u u, s d j g h y x k s t k s a n j d h
 i R d o f 1/4 v f o k i R d u, s d j d h v l o' ; d r k h l i "V d j n h t k A i z k l e d
 j k, d h j k l o u f i r d h l i q r k d s y, r k s g c g g h v l o' ; d g s a d j d s u
 f o f h u f l 1/4 l s (Canons) d k v e ; u d j d s e t k u x; s d d l s z h n f l 1/4 a v f n k
 u g r e k u t k l d r k g s d k d n u l c l e s c g g l k e; k o g a

fdlqj zu nfr kgS d fdl i d k y l e e f l e r k y k h t k \ l e r k d h
dl l d k g S b u i z u l e d n l y e f o f l u f l 1 / 2 a i r i k r f d ; x ; s g f k f u e k r
g u

(1) I skēlp Zīkfl 1/4a (Cost of service principle) A

(2) ykēlp Zīkfl 1/4a (Cost of benefit principle) A

(1) I skēlp Zīkfl 1/4a (Cost of service principle) —

bd fl 1/4a dsvublj, d ukfjd d lsmukdj nskpfg, ft rukjkt, nh ij Q;
djrkgSAb fl 1/4a ea, d ekŮrk(Assumption) gSAog; g gSd l jdlj fdl h
fo lēkdē Zīsfy, ghdj yxkhgSAnh dē Zī sylēkdē sylēkdēsgSd ūqd
dē Zīsl Eknr djuseē lp ZīhngskgSAb Q; d lsi jkdjusedfy, l jdlj
dj yxkhgSA

ij ūq; g fl 1/4a Qogfjd ugrgSAb dkdē. k; g gSd g ukfjd ij
jkt, dkfdrukQ; gŋlj b dkvyx&vyx ew ldu djukvl hlo gSAmgij. k
dsfy, fdl hrskdhi Qsr fki ūl l sdl h, d QfDr dēsdrukylēkŋlj b dk
Bnd&Bnd irkyxlukēfyd gSAb fl 1/4a dhnŷjh=ŷv; g gSd; g dj d lēw
eku yskgSd l holŋv Fokdē Zī lēkdēw Hē ugrgSAb rjg; g Bnd ugrg
ekukt kl drkgSA

(2) ykēlp Zīkfl 1/4a (Cost of benefit principle) ūd fl 1/4a
dsvublj, d ukfjd d lējkt, d lsmukdj nskpfg, ft rukfd jkt, l snh sylēk
i gŋrkgsAi j ūq b fl 1/4a d lēh Bnd ugrgSAb ekukt kl drkgSAb fl 1/4a d s
Qolēj eē lerkdsfl 1/4a dki lyu ugrgskgsAi jdlj xjclēdhŷlykZīsfy,
vud lēkdē ZīrhgSv lri kyŷ i kd Zī lnd sŷelēk, bsdē Zīŷit ūd jdlj h
djclēdhŷlykZīsfy, vud dē ZīrhgSAv lri kyŷ i kd Zī lnd sŷelēk, b s
dē Zīŷit ūd jdlj xjclēdhŷlykZīsfy, djrhgSAv dē lēdsfy, xjclēd l s
dj nskpfg, Ab i dēj Qogfj ea, g fl 1/4a 'Regressive' dj dki "B lēk
djrkgSd lēk l ŋr ugrgSAvr% g vQlogfjd fl 1/4a gSA

(2) ; lēkdē fl 1/4a (Ability theory) d lēhdj dkl ghfl 1/4a eku k
pfg, Ab fl 1/4a dsvublj i Bnd QfDr d lēvi uh' kDr dsvublj jkt, d lēdj
nēkplfg, j fl l s lēk udkQ; i jkglē d sApfd 'lēk uē zēk, d l kōzfud dē Z
gSv lēg l c dhŷlykZīsfy, pykkt kkgSd fy, l clēd lēvi uh' kDr
dsvublj jkt, dhl gērk djuhplfg, Ab l svfēd ūk kŋr ck d lēz lēgŋra
gSAb fy, ; g fl 1/4a cMkghŷk l ŋr gSAi j ūq b ea, d dfBukZ gSAog dfBukZ
; g gSd, d v lēhdhdj nēsdh; lēk; rkdēkēk nēd kgS b dfBukZ d l s
rjvdjusedfy, v Fokdj nēsdh; lēk rkdēkēk nēd kgS b dfBukZ d l s
djusedfy, v Fokdj nēsdh; lēk rkdēkēk dsfy, y lēusvud er i zŋq fd; s

gSA lektr% ser nsi gyvleachst ksgsdnrls ksk(subjective) i gyw
dsvlwxZ vkrsgvlsdnl fuji sk(Objective) i gyvdsA

I kiski gyvut tsyls I kiski gyvdslykdj nssdh' kD dhek
djrgsdjnrkdhdj nssdh; kkrkdkvuoku nhdsd'VnBkRk djus
rRkvl fpevladls gusdh' kD I syxksGA; gk; geku fy; kt kkgSD djnrk
dlsdj vrkdjusedn d'VnBki MkgSvRkZ-dnl Rk djuki MkgSAd
I aekearhu fl 1/4a i pfyr gSA (1) I eku Rk dkl 1/4a (Principle of equal
Sacrifice), (2) vkuqfrd Rk dkl 1/4a (Principle of proportional Sacri-
fice) (3) fuEre Rk dkl 1/4a (Principle of minimum sacrifice) A

(1) I eku Rk dkl 1/4a u b dsvublj dj dshk dlsnQ& i
ead i dlj I schukpfg, fd gj djnrkij I eku: i I solrfod chs i MvRkZ-
gj djnrkdls d& kd"VrRkRk I gu djuki MAt Eeku fy; kfd , d : i ; k
dj yxrkgsAt c vk 100 # ; solhrks100 vkudj ds i eansi MArRk; Z
; ggsd vk dsvublj ead c+kpykt kxkA, bsdj dsvkuqfrd dj dgrs
gSA

(2) vkuqfrd Rk dkl 1/4a u b dsvublj gj djnrkead
dkcls I eku: i I su cVdj vkuqfrd : i es; krlsnudlsjkt; I snhyGkykk
dhekkdsvublj ; knudsnQle k Z dsvublj dsvubljucukpfg, At Es
u 1000 I snQhvk ij , d vluki fr : i ; kvls5000 I snQhvk ij nsvkus
i fr : i ; kAd i dlj 1000 # ; solysdls1000 vks Rk5000 # ; solysdls10000
vksnsglasA, bsdjledls xfr' ky dj dgrsgSA; geku fy; kt kkgSD euq
dhrRk djusdh' kD nhdhv k ds kkc<ht khgSD kD ; gnrknRkx; k
gsd velj vkehds d : i ; kdkeW nuukHhugragskgs rukdhxjtc vkeh
dsy, , d vlukdkgskgsA; fn Rk dhekkdls eku djukgs k; g vlo' ; d
gsd T, kT, kv k c<ht k] RkRkRk; &dj Hhc<kt k A

(3) fuEre Rk dkl 1/4a u b fl 1/4a dsvublj dj b i dlj
yxukpfg, fd I ek dsl c QfD; ldkdgy Rk de I sde gsvRkZ-
dj&nrkvleds ljs egvi j Uvre Hk gSA; kuhl jdlj dlsdj jlykt ljsde ysh
gSog nh jde dlsd i dlj ysf d dj nskyls j dj dkcls de I sde i M
Ad dkeryc ; ggsd xjtc , oade vk okyls j de ugrayxukpfg; jD kD
dj nseacgg Rk djuki MArkvjhvljs nQsoxZlsyls j vf&d dj yxuk

plfg, D lkd modhv k dkvfdd ldkfoylk dholrqlaj [lpZlsgSdj yxus
l smodhvlo'; drk&fwZdkFlskghRlk glskA

ld i d l k ge n f k s g S d bu r h u l e f l 1/4 l e d k y k v d j u s e g e d j n k k d h
dj n e s d h; k r k d k v u e l u n h d s R l k d j u s; k d "V n e l u s d h' k d e a y x k s g S
ld v l e k i j d j & z k y h; k r l s v k u f r d g l d r h g S k i z f r' l y A; k, k s g l s
l d r k g S d , d l l e k l s u p s d s y l k d j l s e d r g l s k i r F k n h l s n Q o k y h v k
d s y l e l s v R f e d i z f r' l y d j f y; k t k A i j u g e d l e g u g r a l y u k p l f g,
f d b u R l k & e d h f l 1/4 l e d k d e y d k f u d n "V l s k g h g S a u l s o l o f d l e l; k
d e l g > k h g S A R l k r l s H l o k e d o l r o p S A d d k d j n k k l s v k o f j d l e a k g S A
v r % R l k d h e k k d k e k u k d f u g h u g r a l l o g S a v r % g e i k s g S d H l o k e d
f o p l k g e a v f e d n j w r d y s t k u s e a l e F Z g S A; g e l k Z i u k u l s g e o k r f o d
f l 1/4 a d l s u g r a i u k l d r s g S A

f u j i f k (Objective) i g y w a t s y l k f o ' k x r f l 1/4 a } l j k e u t d h
d j n e s d h { l e r k d k e k d j r s g S o s d j n k k d j n e s d h; k r k d k v l e k e u t
d s d "V l g u s v F o k R l k d j u s d h { l e r k d l s u e l u d j e u l n h H l s r F k v k d l s e k u r s
g S A l y s' k o l e e p; g k d j n e s d h' k d v k o f j d c k l e l s u e k h t l d j c l a c k l a
} l j k e k h t k h g S A

; g l l e u i g y s d h v i f k v f e d f u f p r g S v l s Q l o g f j d : i l s
v k & d y d j y a s d s y, l d h d k i z l k f d; k t k k g S a i j u g; g k H l d n l d f B u l k k
g S A c l s i g y s l k d j n e s d h; k r k d k v l e k e u d l s e k u d j p y s A b u d s v u b l k
f t l Q f d d s i k v f e d l E f u k g l s h g S n h s v f e d d j n e k p l f g, A f d u q g g l s
l d r k g S d , d Q f d d s i k l a f u k r l s c g g S y f d u n h d h e l l d v k c g q d e
g S A d d s f o i j h r , d v k e h, k s g S f t l d s i k l E f f r r l s f c y d g u g r a l y f d u
n h d h e l l d v k c g q v f e d g S A d f l 1/4 a d s v u b l k n h Q f d d l s t l d E f f r
j [k k g S v f e d d j n e k i M k v l s n l y k v k e h f t l d h v l e n u h c g q d e g S d j
l s f c y d g c p t k x k A v L r j g e d g l d r s g S d e u; k r k d k n i p r i e k k u g r a
g S A

ld d s c h; g l l p k t k u s y x k g S d Q; ; k r k d k l c l s v F n k i e k k g S A
t l s y l k v f e d Q; d j r s g S o s v f e d d j H l n s d r s g S A d f y, Q f d x r [l p Z
i j; f n d j y x k k t k r l s n h l s; k r k d s f l 1/4 a d k i l y u g l s k x k A i j u q d
Q f d; f n v f e d Q; d j r k g S l e o s v l o'; d u g r a S d o g v f e d d j H l n s d A

the while of philosophers to pursue ardently but of politicians to watch warily."

; gndkj. kgSd dj& zkyj fdl h, d fo' lskf 1/4 adsvlek ij vFok
, d ghi djk dsdj }jkuhapykz khgScfyd nheavud i djk dsdjkedk
ni; k fd; kt kkgSAi R{kdj] vi R{kdj] i xfr' ky dj] vkufrd dj vjS
, bsdj ft udkHk vfedrj vejla j i MkgSk, bsdj t ksjhcl shhol yw
fd, t ksgf Hhi djk dsdj yxkst ksgSA

"The modern tax system does not pin itself down to any particular type of taxation. It is judicious mixture of all sorts of taxes on property, on consumption, on income on commodity etc. "

I lek n' d lsk; ghjgrkgSd bul svfadre l lek d ykkdkm's;
i jkfd; kl dsA

H

vè k & 8

vkui kfrd vkj çxfr'khy dj d x.k&nk" k

vkui kfrd dj nu dj lsdgrsgs ksofhu QfD; laj nu dhvk ds vuok eayxk st ksgsAd i djk b i zkyheat; k&T; kQfD; led hvk esof^{1/4} gshgSAd nh hvuok eanuij dj yxk kt kkgSAvxj l jdk vk dk10» dj l sol ydjrhgSrk g dj vkui kfrd dj dknmgj.kgskAd dj ds vubjk; fn fdl hQfD dhvk 1000 #; sgSrk jdk nu QfD l s100 #; sdj ead yv djshAd i djk; fn fdl hQfD dhvk 100000 #; sgSlnh QfD l s jdk 1000 #; sol yv djshAd i djk dhvj yxksd hfofkdls vkui kfrd dj& zkyh dgrsgSAi zfr'ky dj nh dj dsgdgrsgs sylvled hvk ds vuok eayxk kt kdkj nh l sd vl svfed yxk kt kkgSd i djk nQj dsmgj.kea fn 1000 #; s vk olysdl s100 #; sdj nsi M-sgSrk s100000 #; sokysQfD dls1000 #; s ghugjafyd nh l svfed #; sdj eanoglasAvr%Q; k&T; la/ lenuhesof^{1/4} gsh t khgSdj ean hvuok l svfed rshl sof^{1/4} gshgSA; g dj b fl ¹/₄ a i j vlekjr gSd vfed vlenuglas sylvled hvk ds nh; k&rk esof^{1/4} gsh kh gSA

çxfr'ky dj dsxqlu i zfr'ky dj dk, d cgg cMkxckgSd; g dj& zky hvk l svfed dj nssdh{lerkd kvkj djrhgSAd ds} jk l lekt d Qk dhmyf&kgd drhgSAd ds} jkdj ledh{lerk& ¹/₄ a ds vubjk fu; r fd; kt kl drkgSAd ds} jkdj dld cl svfed Hk l cl spl& d& i j nssdki zlk fd; kt kkgSA l ek eadhl Hkv kfe; led hv lenuhl eku ugrgS Aft udh vlenuhesof^{1/4} gsh s{lerkesd hsof^{1/4} gshgSAokro ead l vuok eav lenuhesof^{1/4} gshgSlnh l sdgrs vuok ead j nssdh{lerkesof^{1/4} gsh gSAdj u yxkdj i zfr'ky dj yxkupkfg, Axjtc QfD i j dj yxus snhs vfed Rk djuki MkgSd led nh dsy, ead dhni; l&rkvi &ld de gsh gSAdj } jk; fn ge &uhQfD dhvd vlenuhysa l snhs xjtc QfD dhvi &k de Rk djuki M&Anlys k&eage; g dg l drsgSd &uhQfD dhvj nssdh{lerkxjtc QfD dhvi &k vfed gshgSA

l l a&esgSudkfopk i z&uh gSAi zfr'ky dj ds E&keanudk

(3) r`rh Jshu100» dj yxk st ksgSA

çHe Jsheavlo'; d olrqivkhgSA; solrqiveli rFkxjhc nlela
[lkmrsgAbu olrqilej 33» dj yxk st ksgSA r`rh Jsheaurlo'; d olrqivkhgSA
[Sfoyl rkl eadhAb eanlel dshp dholrqivkhgSAbu olrqilej 66» dj yxk st ksgSA
r`rh Jshead i Qoyk dholrqivkhgSA; solrqidoy velj yk niHk eayksgAbu olrqilej 100» dj yxk st ksgSA
AvLr`bu fu; e dsvublj vi R{k djl edshhi zfr'ky cuk kt kl drkgSA

19 ora k kCheayk ; g egl w djrsFsd i zfr'kyrk'i zeku rFk
vUk i vZSA j u 20 ora k kCheavldj ykledhfopkjkk, dne cny xbzSA
bu orZku ; q eayk l e>rsf d i zfr'kyrk l eku vUk i vZSA; fn dj nss
dh{lerkdsf 1/4a ij dj yxk kt kkgS lgeaRk dsf 1/4a dkç; k djuk
gskv [Snheast lsdj gsk] og çxfr'ky gskAvkne flFkusn scxfr'ky dj
ghelokFkA

vledud 'k kChea/FZKL k leun; lsrkRk &u; e dle vi ukfy; kgS
od sloldj djrsf d dkv FZgkgsd t Bst Sylkledhv k c<ht kh
gSobSsd lekt ni; lsrkHn?Vht khgSAd fy ; ; fn i zfr'ky dj yxk k
t kxkrstgafed Rk egl w ugrgskAvr%dj i zfr'ky gskpfg; SA

t gkrd èu dki zu gS; gl elekt dkgSA; fn l ekt d loldfr ugrgsk
rlsQDr èu l ekt d èu gsk xkAQDr l ekt d èu gSd fy, l ekt d
dleleantur djusdy, dj nskvlo'; d gSAbukugraughdj i zfr'ky gsk
pfg, A, d vkehdsi k vfed èu gS [Snlydsi k de rlskndlxjhc
dhvi skvfed dj yxukpfg, At èLVè usdgkgsu "Progressive taxation
is an engine of social improvement".

vledud l alk eR[edj] vk&dj , oa zfr'ky dj dledkZdr djrk
gSAbukugraughj nkegl wdjrkgsd dj eanRkdrkgsRkUk HhgSA
vledud yk l eus gvub fd; kgSd i zfr'ky dj ed ekrkv [SnRkdrknle
i dlj dsxki k st ksgSA

ge ; g Hhiksgsd vk dhfo'lerki Rsd nkeagSAd l sl ekt ij
cgg çjki Hh i MkgSAd vl leurdsgVusdk, d ghl èu gS [Sog gS
i zfr'ky dj Al ekt ea d oxZlsgFkvRkèd èu gSog cclZ djrkgslyk
oxZ l kusdy, ejrkgsAvr% d volFkeanp dj gskpfg, f ft l l sxjela
dlsylkiki ggsAd l eadkad d dkfoplj gSd t c QfDr dhvk c<thgSls

niHk i j [lpZlerkt kkgSA; fnfdl hdhv k 100 # ; sgSksog 90 # ; s[lpZ
 djkkgSVlS10 # ; scplkkgSA; fnnhdhv k c<dj 200 # ; sgst k rksog
 niHk ea160 # ; s[lpZljskrFk40 # ; scpr djxkAvLrjpcpr vfed gss
 l sl ekt d flFfr vlS[ljk gkt khgSAb l scjksxjhc<rhgSAvr%dl ds
 vublj xjcladslj l sedj dj nskpfg; svlsdhi j nprj dj yxkukpfg, A
 d i djk i xfr' ky dj gss sfou; k c<skAd l sjksxj Hhc<skA

i xfr' ky dj vfed ylnj gskgSA; g Hhd dk, d cMkxckgSA
 l jdk vlo'; drkiMsi j d dj dhrj eadeh; kcsbdj l drhgSAb i djk
 ; xdy eanl si fr; ledst c vuk k ghvfed vk gssyrhgSbc l jdk nu
 ij yxkx; sdjedhekeasof4dj l drhgSAfrh fo'o; x4ds e; Hkr ea
 Hh, bkgghgkFkAd hi djk eahds e; eal jdk nj k rFkQol kleds
 i kRfgr djusdy, nu ij yxkx; sdjedk dj l drhgSAvU djlea sh
 l fpekugagshgSA

i xfr' ky djledk; g Hhxckcrk kt kkgSd budkl ag djusefo'lk
 Q; ugrai MkgSA; g i k %djledsmxe (origin) ij ghyxkst ksgSAb rjg
 ft l QfD ij dj yxkkt kkgSnhghndkHkr ku djuki MkgSAi xfr' ky
 djleds Hhij yxksdhvlo'; drkugagSA; g dj dnl QfD; lei j yxkgs
 vlSdij ugraihyxrgSAvU djledsol yw rFkl ag djuseavfed Q;
 i MkgSAvr%erQf; rkdsl 1/4a (Canon of economy) dsvlek ij xfr' ky
 dj vU djledhvi skvfed ylnk; d gssgSA

; g udrkdhn'VI shhBd gsd verij t lsvfed dj nsl drsgs
 vfed nvlSxjhc dfg d s lsk; culdj nudhl gkrkdht k Avlpk&Qogk
 dkl cl si eplk lekt d fu; e; g gsd l cy&fucy dhl gkrkdj svlsMda
 okyscl nBosA

eladsd dj dhcjsxjhc djuseal gkd crlykkgS."The
 diminution of inequality of income brought about by a heavy and highly
 progressive tax system will reduce the proportion of income saved and
 for this reason it will help to reduce unemployment and stimulate activity."

ft gavfed vk i ktr gshgSngad nQ cplsdhHhelskfeyrk
 gSadj dkHnfopk eu ij ghujukpfg, Ad fy, i xfr' ky dj dsvublj; fn
 nprj QfD ij dj yxs l jlc ugragSAcpr ij t ledj yxkkt kkgSog nhs
 ghneki MkgSAnjysvkehi j d dkcl ugrai MkgSA

çxfr'ky dj dsnk%&i zfr'ky dj dkl cl scMnk; g gSd
 b l snh k&ððla oanskdsQoluk lei j v&lk i gpkkgSA; g [lpZd lsi Rkfor
 djrkgsVlScpr dlsu#Rkfor djrkgsAfdwopkro ea; g rdZnh dj ds
 n k&ððla dsgfu i gpkusdhl HkoukugrajrhgSAokro eþd dsfoijh dW
 us lsi v&lk xkj v lSnh k&ððla lsi Rkfor djusdsfy, i zfr'ky dj yxksdk
 ijle' kZ fr kgSA

nlvjknk; g gSd dsfu&Z kdk<a ugragSA gkrd vu&lk dki zu
 gS; g fu&Z kdjuseacg v&lk ku gSi zfr'ky dj est S&t Ssvk c<+ht kh
 gSdjledhrij esof¼v&lkht khgSA

rhjknk; g gSd b e&ekzdhn; l&krkd&ek usdk l&Z ghekn. M
 ugrajrkgsAokro est rdZ&ed n cy vo'; gSd w&ld ck l studlj ugra
 fd; kt kl drkgSd v&lk esof¼ds l&ke&zdhn; l&krkes&lk g&skgSA; g
 Rk bruk&skgSfd b dhl ghekn ugragSAM&fcVhdkdgukgSd l eku R&lk
 dkfl ¼a dj dlsuf pr ugracukl drkgS&nsQfD ft udhl eku v&lk gS eku
 dj nssg y&du n&led kl l&skdj&fu&Z k(subjective taxation) c&lcj ugra
 gSAfuji &skdj&fu&Z kc&lcj fd; kt kl drkgS&b dkd&lk; g gSd n&le
 QfD; ledhi fjfl&fr; kfH&u&fH&u gSA; fn g QfD dhi fjfl&fr; lei dj yx&s
 t k&s&fuji &skdj&fu&Z kc&lcj g&sk drkgS&j&uq g v&R& d&fBu gSAvr% g
 Li "VgSd i zfr'ky dj est k&sk (Subjective) l eku kugrags&h gSA

&chQfD d&seu vt Z djusdsfy, dle djuki M&kgSAfcuki zk
 fd; snh ds&u esof¼l H&u ugrAvr% g U&lk &rhgSd nh l sn&prj dj fy; s
 t k&ja

i zfr'ky dj l ek ds&pkd&scny n&skgSA; g &uhdhv&lk de dj
 n&skgsVl&Sxjlc d&sv&fed N& n&skgsAvr% g i w&lk dkfoj&lk djrkgsA

v&ksge; g H&n&sk&sg&sd i zfr'ky dj vo&skud gSA; g l eku&ks
 fl ¼a ij v&lk&rk ugragAfdruk&dj fdl sy&sk; g dj yx&sk&sv&fed l&ij; ledh
 b&FN&ij fu&H&Z djrkgsAvr% g U&lk l &rhgSAfou&ke&h&b dj d&sf&dl h
 fu&pr v&ls&skud v&lk&ij ugr&bd djrkgsA; g nh dhQfD&xr l U&kgSA
 nh dh&b&N&fu&FN&ij dj dh: i &sk&fu&H&Z dj&zhA

, d c&lk v&ku&fr&dj dsfl ¼a d&sk&N&M&ns&g&S&rls; g f&g lc yx&lk
 vl H&u g&sk&kg&sd fdl l s&dl nj l sdj fy; s& k&ad i d&lk dh&x&y&rh&g&sd s
 fdruk&M&v&U&lk g&sk&dg&ku&gh& kl drkgSAft l rjg l e&pe&fcuk&fM&*; k

^dEk * dſt gſt dſv kſc < u k d f B u g ſn h r j g d j u g ſd ſd j & u ſ ſ k d j u s
e ſ c M n d f B u k q v k h g ſ ſ ſ ; g f u . l ſ d j u k d f B u g ſt k k g ſ d d j & z k y h f d l
l h e k r d i z f r ' l y j [l h t k j A

ç x f r ' l y d j l e k t d ſ d p a k d l e c n y n s k g ſ A ; g è k u n d h v k d e d j
n s k g ſ ſ ſ x j t e d ſ v f è d N n s k g ſ A v r % g i w o k n d k f o j l e k d j r k g ſ A
v k ſ g e ; g H n ſ k ſ g ſ d i z f r ' l y d j v o ſ t u d g ſ A ; g l e k u r k d ſ
f l 1/4 a i j v l è k r u g r a g ſ d r u k d j f d l ſ y x ſ ; g d j y x k u o k ſ v f è d l f j ; l e d h
b P N & f u P N k i j d j d h : i & j k f u H ſ d j z h A

, d c k v k u i f r d d j d ſ f l 1/4 a d l s M n s g ſ ſ ſ ſ ; g f g l c y x k k
v a H o g ſt k k g ſ d f d l l ſ d l n j l ſ d j f y , t k j A d i z k d h x y r h g ſ d s
f d r u k M v U k g ſ k d g k u g r a k l d r k g ſ A f l r j g l e p e d c u k j M * ; k
^dEk * dſt gſt dſv kſc < u k d f B u g ſn h r j g d j u g ſd ſd j & u ſ ſ k d j u s
e ſ c M n d f B u k q v k h g ſ ſ ſ ; g f u . l ſ d j u k d f B u g ſt k k g ſ d d j & z k y h f d l
l h e k r d i z f r ' l y j [l h t k j A

d j y l e d l ſ f o p k g ſ d i z f r ' l y d j l ſ t l s v k g ſ d h o g v k u i f r d
d j i l r v k l ſ d l e z v f è d u g r a g ſ h A i j ſ ſ ſ n u d k d f u H e i v l z g ſ A
; f n o r z k u l E f u k r o r j . k d k f l y f l y k B u d u g r a g ſ ſ d d k l a l e u H k h
d j l e d ſ j k g ſ k p k g , j D l e d l ſ j k v h v k 7 v t k x h A

; g d g k t k k g ſ d b d j & z k y h l ſ d j y e d ſ y l e x y r f g l c & f d r l c
j [l e ſ A ; g r d z h B u d u g r a g ſ d l e d v k u i f r d d j e d h y l e , ſ k d j l d r s g ſ A
; g d g u k f d , d g h v k l ſ c j c j l e k i l r g ſ k g ſ B u d u g r a g ſ A e r k
— g h p h i u g r a d b z p h i l e d k i f r f u f è k d j r h g ſ A e k u o h b P N v l e d k v ſ u g r a
g ſ A d f i y ,] ; g d g u k d f B u e k y e i M k g ſ d c M v k o k y k Q f D n l y ſ ſ i ; ſ d l s
d e e g r o n s k g ſ A

v k u i f r d d j d ſ x o k % v k u i f r d d j d k l c l ſ c M k y l k k ; g ſ d
; ſ c g g h l j y < a l ſ u e k r f d , t k ſ g ſ A ; f n d j d k v u o k 15% g ſ l ſ d l h
H h v k i j f d r u k d j y x ſ ſ b c k d k i r k v k k u h l ſ y x k k t k l d r k g ſ A
i z f r ' l y d j d ſ l l k k , ſ h c k u g r a g ſ A

v k u i f r d d j v o ſ t u d u g r a g ſ A d e a d v f è d l k h d ſ j k d j y x k k
t k k g ſ A d f y , ; g o ſ t u d g ſ A ; g d j v f è d l f j ; l e d h b P N k i j f u H ſ u g r a d j r k
g ſ A

ç x f r ' l y d j l ſ l E f u k i g . k (Confiscation of property) g ſ k g ſ
A b l ſ o f D x r c p r d e g ſt k h g ſ A d j d h i z f r ' l y n j l e k t d ſ f y , [l k c
(50)

gSA nprj dj gsd syls viuhvk fN kusy xps ft l l sl jdlj dlenpr ylk
 ugrds dskA, bkgd sl jdlj dhdy vk ?vt kxhAi l LV6 usdg
 gS "The progressive taxation is a graduate robbery and unjust principle."
 UvepZ (New Merch) usdg gS "That graduation is confiscatory and
 means oppression of people."

vkufrd dj eavuk l sdj fy; kt kkgSAd fy, i Ed djnkcdh
 l kfgld flfr (Relative status), d ghjgt khgSA; fn nlsOfD; ledhv k
 Øe l% d g l k gS l nlsdsvkufrd dj dhflfr , d ghjgshAd rjg ds
 ðuforj.k; kvk le ead l fforZ ugrdskgSA vrj; g Hh, d ylkA
 vkufrd dj ðufir dscg de ghyls vub djrs gSA l kghd dk
 foj l k Hhde ghgskgSA

vkufrd dj dsnk l ek eavukufrd dj & zkyhdk p yu
 gsd sdu dhvl ekurkc<ht khgSA ge t kursgd ðu, led sik T; kkd
 gSydu d i zkyheemul st; kkdj ugrfy; kt kl drkgSAd fy, modkdu
 derku gacfd c<kght kkgSA vkufrd dj eadj dkUk ugrds kkgS
 ; gk, d fuf pr i fr'k dj esy; kt kkgSAd fy, Uk ugr l r fd; kt kkgSA

d l sl jdlj dhvk Hhcg ugr<thgSA; fn ðu; l i j nprj nj l s
 dj yxk kt k rlvk ead ¼ gshAysdu dj dhm nprj nj ugrds svk
 ðehxfr l st ekghgSA

ninl gk %fdl hrskdsy, i zfr'ky dj vFNkgSkS l fdl hrsk
 dsy, vkufrd dj Ad dsy, rskdhv l fkv l fskdsyls ledhv k dk
 forj.kn fkgSkA, bsked gkvk dforj.keav l ekurkS l fsh s jvdjuk
 gSog i zfr'ky dj l cl svFNkdj l e>kt k xkAog vkufrd dj T; kkv FN
 gskAbrukghu g i zfr'ky dj yxul syls vfed egl wdjrs gS fy, dj
 dkfoj l k gsd drkgSA vr% zfr'ky dj nh i fflfr eayxk pfg, j t c rsk
 dsyls dj dkfoj l k ugrdjar fkt l dle dsy, dj fy; kt kjkgSog
 l loZfud dle gSA

vkufrd dj dkHk Hk dsyls de vub djrs gS l fdl fy, budk
 foj l k de djrs gSA vr% g dj l jdlj dsy, vfed Qkd gskgS l fS, bsdjls
 dsl jdlj il a djrhgSA t gkrd nRku r fknhsij i Msi Hk dkl oly gS
 i zfr'ky dj rskdhcpr dle dj rskgS l fS l pZ l s fr #p dle Hhde dj
 rskgSAnskea vfed l k cpr ðuhyls djrs gSA i zfr'ky dj ðu; ledsvfed

i Hkor djrkgsfulir xjlel dAvr% cpr de gsk khgSAvLrjpcpr dsc<us
dsl e; i zfr'ky dj npr ugragkA

I e; vkupfrd dj vfed ylk; d gskAl fls ea bkdgt kl drk
gsd i zfr'ky dj vl ekurkdsnjvdjusdsf, Bnd gskvlsvkupfrd dj
nrku dsc<usdsf, vFNkgkAvr%ft l rsked lsvlo'; d gavl ekurk
njvdjuk; knrku c<ukn hdsu bjk i zfr'ky ; kvkupfrd dj &ufir vi ukh
plg; sAijlqft l rsk ea QfDr Qol k (Private Enterprise) dh t xg
jlt dh Qol k (Public Enterprise) dkegr gSogk dls dj &ufir vFNh
gshuflu, lsd sf, i zfr'ky dj vlsxjlel d sf, vkupfrd dj Ab fy,
i zfr'ky ; kvkupfrd dj l Hnrskdsf, l Hkl e; eanpr ugragSA e; & e;
ij mudhni; lsrkvxy&vyx gshgSAvlsrnuqi dj yxkkt kkgSA

vk dy i R d rsked i zfr'ky dj vi ukst kjggsAvk ds k % Hh
vFNk hkursgsd 'kd dsu bjk dj nssdkfl 1/4a rc ghpfr FNksgs
t c i zfr'ky dj yxkst k; Ags udkgukgsd i R d vk ds nshk l eack/
l drsgsu(1) ykr (Cost) vls(2) cpr (SurPlus) A ykr* vk ij dj ugra
yxkst kl drsgSA, bkdjud svk u'V gsk xhAvLrjft rusHndj gSs
^cpr*vk ij ghyxkst ksgsAgdsudsfplj l sde vk eaykr* (Cost) Hk
ghvfed gskgSAvLrjnQhv k ij i zfr'ky dj ghyxkst kusplg, j ft l l s
jkt, cpr dls ds Aekiz dkHndgukgsd i wolk QOLFkeadu dkvl eku
forj.kcg gskgSAvlsv kft vl ekurkcgg c<# khgSAi zfr'ky dj ghjkt,
ds k , bkvLkgst l ds j kflu, l sdu ysl fu d i j Q; fd; kt kl drk
gSAvls l ekt d U k Lfk r fd; kt kl drkgSAi hvk kHndgukgsd ; fn
eu forj.kd kl eku djukns; gsrk d fu pr vk ds nQ dhl j hvk dls
dj eaysy kplg, Ab hrjg dU dkHndgukgsd ; fn eu ds eku forj.k
dls i vlvlo'; d ekukt k rls i zfr'ky dj dsvlo'; d ekukt k kplg, A

vlu epfu'd"zds: i ea ghdgasf dSr l i zfr'ky dj eacg l s
nkgpfi Q Hnd eacg xkgSAvdrk l ekt d U k vlsv FNQOLFkds
n'vlskl sh i zfr'ky dj vkupfrd dj dhvi sknile gSA

D

vçR;{k ,o çR;{k dj d rlyukRed x.k&nk"k

vkt dj dhntle i zkyhl s gl e>kt kkgSd nh esi R{k, oä jk (vçR;{k) nleghi djk dsdjedkl feJ.kgAl jdk Hhnlleghi djk dsdj yxksdki zR djrhgSAvleud vFZk-Hdjleds R{kvlSi jksoxlzj.kds fy, t ã, l ñfey dleghvlejk ekursat ã, l ñfey dsvubjk b oxlñj.kdk vlejk dj dhcgurk (Incidence) gSAi R{k dj osgft udh ogurk (Incidence) nh hQfD ij iMhgSt l ij dj yxkt kkgSAi jk dj osgft udhnrknh QfD ij iMhgS l si Ber%dj nskgSfduq kkgnh l s g vkkdht kkgSd nh Hk dleghfoolZk, k(Process of shifting) }jkd l h vU QfD ; kQfD l egv ij gurdj r dj nskAi R{k(djled kHk foofr Z (shift) ughd; kt kl drkgSv FZ-dj nrk; kdj dhogurknlad kHk nh hQfD ij iMkgSt l dnoQ dj yxkx; kRk t cfd b si frdyvolFkead j nrk (Impact) , d QfD ij iMhgS l Sogurknwjs j Ai R{k(dj pdu sdjnrk nleghi djk dkHk l gu djrkgsAoghdj dhekk l jdkhdleest ekdjrk gS l Sog viuhv l sdj nskgSmlgj. kFZ vk dj b hJsheav kkgSadjrk b dj dhekkdsviuhv l shpdkkgSAvr% R{k(dj dh; g i gplu gld drhgSd b eadj dkHk djnrkghl gu djustykgksgSA (Tax payer is also the tax bearer)

nljhvlsvi R{k(dj pdukykdjnrknle djk dsHk dld gu ugha djrkgsfnd dey i gysHk dle (Impact of tax) l gu djrkgs l Snlwjs djk dsHk (Incidence of tax) dlvU ykld j Vy nskgSdgudkrR; Z g gS fd ft l ij dj yxkt kkgSog dj dkHk l rkdjrkgsydu viuhv l sughaog nlwld sol ywdjds jdkhdleest ekdj nskgSld esokrfod djrkkr l nlwjkQfD ghgskgSt kdj dhogurk (Incidence of tax) dld gu djrkgs l FZ-t lsviuhv l sdj dhjde vnk djrkgsAmigj. kFZ oZhdj gSA; l fi dj dhekknd l njk l jdkhdleest ekdjrkgs l Rk nh sog vius i k l sunsj olrdhfcZhdse; ew c<ldj nh Hk vld sol ywdj yskgS b i djk l sdj&nrkd l nlnjk l gu djrkgsydu dj dhogurkd l sugha fcZhdj dkokrfod djrkkr l nlnHk kkgSgSt lsviuhv l sdj dhjde

pdkkkgSvRkZ-dj&oguhrkdlsl gu djrkgsA

dbzlj ,skgskgsd l jdlj ;g l lpdj fdl hQfD ;koxZj dj
yxkhgsd djrnknh dj eant kolyhjde dskv ugh dsl yfdule;
ds fjorZds lkl lkl ek dhi fjlfr b i dlj dhcut khgsd ;g djrnk
dldj Vyusdkvol j nshgSAv lsdjrnknh slwjaj Vyusea vlZ% i Q
Hhgt kkgSA, shrl kea g dj jkt; dhrl Veari R{k dj gfydu djrnk
dsrl vlkl sljkdj gSA hi dlj l jdlj vi R{k dj yxkhgsd fdu l lkt d
i fjlfr; lnh dj dhjde dsrlwjaj VyusghashAi Qr%djrnkdldj dk
Hrku vi ushik l sljuki MkgSA, shrl kea jdlj b svi R{k dj dgh
v lsdjrnki R{k dj dkvudb djskA

çR{k dj dsxqk

i R{k dj dsvud xqcrk st kgsAft uesuflyfk i zpkgs (1)
ukfjdl eadrl Q&Hko t krl gskgsA t c djrnkv i uht sl slj nskgsA lnh s
dld "VgskgsA fdu mdh; g b nkgshgsd l jdlj nhdsl; skl nq; k
dj jnrl; k ugha fy, og l rk; gt kusdhp v djrkgsd l jdlj fdu fdu
enrlj fdru fdrusl; sl pzlj jghSA#; ds svupr < a l sQ; fd, t kus
ij og l jdlj dhvlyk hukHh djrkgsA b i dlj l sog jk uhr l smk hu ugha
cfyd nhdki dhcut kkgSA

(2) i R{k dj l eazrl ky dj (Progressive taxes) dhl gkrk
l sl ek l sdu dhvl ekurkjvdht kl drhgSA; g dj ^dj nash; k rkl fl 1/a
ij yxkt kkgSA b dsrlj ij l jdlj dhoxZ svfdd dj ol ywdjdsu dZ
oxZds for esQ; dj nshgSAi Qr% l ekurkdh l kZ elu gasyxrhgSA

(3) ferQf; rkd lshu djlak, d xqekukt kkgSA bdsol yw
djuseavi R{k dj ladh ol yndhvi flk de Q; gskgsAi Qr%dj dk
vfdd kld Hk l jdlj dsik vl ds i eai g t kkgSA djrnkv lsl jdlj
dkl lkl eakgskgsA b fy, djrnkfcukfdl hdfBukZsl jdlj dsik #; s
tekdj nskgsA nhljl sl s, dfk djusdkd "VuganBuki MkgSA

(4) ; g dj l HhoxZj uyxdj dey dhoxZj yxrkgt cfd
b l sl vl dkQ; fudZds for eakgskgsA dhoxZ l scpsdkl zR djrk
gSA b dsfy, og > Rckrgsl jdlj dsl k kskgsA b rjg nhdku b
iru gsk kkgSA

(5) ; g dj v fēd vl tēk ud gsk gSD lēd b dk cgg
 fg lc&drk j[luki MkgSV lēn fg lc dēd e; & e; ij v fēd lēj; lēd lēus
 j[luki MkgSAd d s y, d Hēd Hnody lēd hl gk r k H n y s h i M h g S A d j n k k
 d lēk u l d v lē' lēj d n lēg h i d lēj dhvl tēk g lēh g S A

(6) b dj l svk khl scpt kl drkgSD lēd ; g Q lēj h d s
 fg lc e d f lē h x; h v k ij y x k t k k g S A v f u l p r v k o k y s lē > d f g lē
 f n lē y d j b dj l s c p t k s g S A

vi R{k d j d s x q k

(1) , b s d j o l r q lē s e y d s lē k g h y s y, t k s g f t l l s d j n k k
 d lēd j n s e a v fēd d " V u g h g lē k g S A v x j d j d h e k k H n r h t k r l s o l r q k
 H lē k e y c < + x; k g S A n h s g v u l l o u g h g lē k g S d o g l j d lēd j n s j k g S
 v lē c < k g k e y d j d h v fēd r k d k i f j. lē g S A d i d lēj l j d lēj v k k h l s d j
 d h e k k c < k l d r h g S A

(2) ; g d j g j Q f D l s o l y f d; k t k k g S A t l s Q f D f d l h o l r q k
 f t r u k n i H lē d j r k g S o g n n u k g h d j p d k n s k g S A d u h o x d l s c p u d k i z k
 u g h d j r k g S v lē s u n h s f u d lē o x d s i f r ? lē k g h g lēh g S A

(3) i R{k d j lē d s j d lē d lē m u h v k i l r u g h g lēh g S t r u h v k d h
 v l o'; d r k g lēh g S A v l r j l j d lē d s y, ; g H h v k d k, d l lē k u c u t k k g S A

(4) ; g d j l tēk ud gsk gSD lēd ; g o l r q lē s e y d s lē k g h y s
 f y; k t k k g S A n i H lē k l H n o l r q d l lē k u [lē n d j d h s d h s lē h n r k g S A d e a
 d j n k k, d v lē v k k h l s f lē k f lē k d j d s d j p d k n s k g S v lē n l j h v lē j k f;
 d l s, d l lē k, d f k j d e f e y t k h g S A

(5) b i d lēj d s d j l s c p k u g h t k l d r k g S d lēd o l r q lē lēj h n s e;
 g h n i H lē d s d j o l y d j f y; k t k k g S A d j l s o g r H n c p l d r k g S c f d n h
 o l r q k n i H lē g h u d j s A

(6) v x j b i d lēj d s d j v f u o k Z o l r q lē j y x k s t k; i r l s m e a y lē
 d k x d k v k l d r k g S f t l l s j d lēj d j d h e k k e e u p l g k i f j o r d j l d r h g S A
 y f d u, b k d j u k v u p r e k k t k k g S A

(7) o l r q lē j b i d lēj d s d j y x k u l s n u d s e y e s o f ¼ g l s t k h g S
 v lē s n u d k n i H lē d e g l s t k k g S A i Q r % e l t d k L o k f, f x j u l s c p t k k g S
 v lē b l s i l r v k t u f g e s Q; d h t k l d r h g S A

vi R{k d j d s n k

(1) ; g dj 0k' llyrkv FlZ-4 elurkdso#4gskgSD lal ; g
 ðuhvlfuðZ nslal sl eku : i l sfy; kt kkgSA ðuhdsi k fuðZ dhvi þk
 Ø, 'kD' vfðd gshgSD fy, og vfðd olrqladknHk djrkgSV þxjlc
 de olrqladkAvfuokZolrqlaj yxkx; sdj dkHk ðuhdhvi þkxjlc ij
 vfðd i MkgSA; g dj ðuh, oaxjlc ij l eku : i l syxk kt kkgSA

(2) djrkv lœaukfjd HkouknRU ghugaglsi khgSD lal
 modh; g ughæywglsi kkgSD osldj dldj nsjggSA

(3) ; g dj l elurkfl 1/4a dsvlðk ij ughayxk kt kkgSAMV
 , ða y dkdRu gSD fuðZ oxZurðoxZdhvi þkvfuokZolrqlaj vfðd Ø;
 djrkgSA; g dj Hhvfdrij bgholrqlaj yxk kt kkgSAd djk.kl sfuðZ
 /uhdhvi þkvfðd ekkesd jdlj dldj nskgSA

(4) ; g dj vfuf pr gskgSt l l sldj ; g vuoku ghugadj
 i khfd nhsl l kðul sdruhvk gshAd fy, ; tsukcukuseanhsvl fupkgsh
 gSAvfuoðZolrqladsvfrfjD v0 olrqlaj dj dhekkc<ks s fn ew ea
 of4gshgSlskx Hhde t khgSAvr% g vk dkyloghu l lðu gSA

(5) b i djk dldj eæferØ; rkdkv Hko gskgSA, bsdj dh
 ol yhd sfy, l jdlj dlvudlæðljhfuf, Ø djusi M-gSAvk k djledsokZ
 cp ul dðb dhrþkky dsfy, Hkl jdlj dlsdþljhjl dj Ø; djuki M-
 gSA

(6) v0 epge dg l drsgSD olrqladsmHk dld hier djds
 ; g dj modsmRku dlsHkhvðk i gpkkgSAd l solrqladki HkoRknd Hk
 fxj t kkgSV þsdljhrFkvHfZ vfuf prrkniRU gld khgSA

ni; Ø foopu dsvlðk ij ge dg l drsgSD , d l ñ<foU&QoLFk
 dsgr eæfdl hHhnskdhdj& zkyhdsvlðxZ i R{krFki jlk nslal djk ds
 djledkl eloskgakpfg, Aokro eavlo'; drkd ck dhgSD bu nslals
 eè ea, d npr l ægu LFk r dj fr; kt k Afouðakdk; g dU0 gSD og
 nslal djk dldjledsl æked eku #fp frl lyk SA

D

v è k & 10

dj&fuèkkj.k e cpr dk fl)kr

I elt eafHuk&Hui v kFZ Lrj dsyls jgrsgAdj&fuèkZkd sfy,
I oZFe oaj vlen fleFkr FkpbE6 us' ekurk(Equity) dsl 1/4a dki fri ku
fd; kAcl r Fkv ke fleFkdsv ublj dj ylsedhl ekufkd& kD dsv ublj
yxk kt kukpfg, AMV u shdgkgSd dj 'Hkr ku dh; k r k& (Ability to
pay) dsv ublj gh yxk kt kukpfg, A; g fu' pr ck gSfd i Rsd dj
dQ&ud d'Vv lSR k l gusd sfy, et cjdjrkgsAb fy, fgD usl ekurk
dsl 1/4a dki fri ku fd; kgSAfgD dsv ublj 'gjd dj nasokysdls, d l eku
ghl e>kt kukpfg,] D lkd dkuwds e{kl Hhl eku gSAb rjg l ekurkdk
; g vFZgskgSd dj dkHk l Hhij cjkj i Mayfdu b dk; g vFZghgsk
gSd gj vkehi j , d l eku gh dj yxk kt k Ab dk; g vFZy; kt kkgSd
t lsvfèd Hk nkl dšog vfèd dj nav lSt lsd e Hk cnlZ dj l dšnl s
de dj fy; kt k Ab fy, I elt dšuhoxZj xjlc oxZlhvi škdj dkvfèd
Hk fr kt k Aog b fy, fd èuhoxZl hee dhl lek nfi; lšrkxjlc oxZlh
vi škd e gshgSAb rjg ge dgl drsgSd ; g fl 1/4a l elt dš HhoxZj
okrfod Hk dki rkylkukdfBu gSAb fy, fdl hHhdj dsl eku cukukdfBu
gSAvLrjdj& zkyheage fu p; i vZ l ekurkdhi klr ughdj l drsgSAb h
dlj. kl sl šyxas us' zfr' lky dj* yxkudk foplj fr; kv lšcl dj r Fkv l
vFZkl k l usv kufkd dj yxkudkAyfduj vxj ge ; g eku Hhyfèd vfèd
l rdZkds kFkd fl 1/4a dsv ublj dj yxk kt k rkdj dšHk dkl eku forj.k
gsl fi QHngeljhl el; kjgt k hgsAft l I elt eafHuk&Hui v kFZ flFkr ds
yls jgrsgSnh ead j dsl eku cuknes shge fdl hdj dj dhvko'; drkdls
lkl ar ughacukl drsgSaghdj l ekurk dsl 1/4a i j npr ekukt kkgSft l ea
l elt dsl HhoxZlsl eku l e>kt kkgSAyfd u b gkyr eafHnh sv LohŇr
fd; kt kl drkgSv xj nh dkv kFZ i Hko gfu d ljd gSA

b fy, ocl r Fkv ke fleFkdsv frfjD d dlv FZkl k l ušft uegS u
foD VMr Fkcsuj v l n g d j&fuèkZkd sfy, cp dkl 1/4a cuk kgSAd lZj

l ekurkdhriⁿVI sl ghgls drkgSyfdu ; g Hhl Hb gSd nh dj dki Hlo
 nrRkur Fkforj. kij foi jhr i MkglsA oizZe] ; gylsedhdK ZdjusvI Scpr
 djusdh' kD dlsAdj nrRku dls Hkor dj l drkgSAd rjgvxj vlo' ; d
 olrqlsi j dj yxkkt k rls; g de vk oky dle djusokysoxZhdhbyrk
 dlsde djsk Q kdl nh sd bl olrqlsdsmHks l sofor gski Mka; | fi l Hh
 dj cpr dls Hkor djrsos Q HhHhv xj dlsZ R{k dj vfed ekkesayxk
 fn; kt R rlsog cpr dlsog de dj nskvI Sd [kjsei Mt k xhAdj ykls
 dhcpluvI Sdle djusdhbPkdshhde dj l drkgSvxj vk vfed ylnk
 gSA b fy, dj vfed ekkesogayxkkt kukplfg; jt gkvk cslpnk gSA
 b i jflfRr eadj vfed izk dsfy, i Rkfor djrkgsAvI SnrRku dlsHh
 i RkgunsgSAdHkdHhdj l leu dls d LokHkod foHk l sgVdj vU foHk
 eahyst kkgSA; g Hhrc gskgs c d bl foHk eadj yxkkt kkgSAvI S
 d bl eaugraed foHk eal leu dkt kuk LokHkod jrgkgSyfdu v kFZ
 nrVdskl s gl ghugrds drkgSA; g i jflfRr eadj b rjgyxkkt kukplfg,
 fd l leu de nh; lshfoHk l svfed nh; lshfoHk ead k Ad rjg' ljc ij
 dsdj l leu dlsogkl sgVdj vfed nh; lsholrqlsnRku eayst kkt kl drk
 gSA rjg cpr dkfl 1/4a; g crkkgSd dj b i d k yxkkt k fd og nrRku
 ij vPki Hlo MysvFokde l sde clakniflRk djsA

cpr dkfl 1/4a; g Hhvi skdjrkgsd vU cks ekujgusj fdl h
 Hhdj dls ek eavk dkforj. kvkl kZa ij djukplfg, AcSuj l oizZe
 vFZkHkft l uscrk kfd dj ds zks l s ek l sv kFZ vl ekurkgMht k
 l drhgSft l vl ekurkdslk. kvud l lkt d cplk kgsAd nrVdskl s
 i xleh (Regressive) dj vufr gsvI S i xfr' ky dj nh; Q gSA cpr dk
 fl 1/4a; g Hhvi skdjrkgsd vU cks ekujgusj oghdj l oizZe gSAft l s
 cl yw djuseade l sde Q; gskgsAMMu usl adkea Olive grower of
 Germany' vI S Italian taxes on visitors of hotels' dknmgj. kfn; kgsd b
 rjg dkdj Nskplfg, Adj dknRku Q; de l sde gskplfg, ft l l s
 l jdk dsvfed l svfed jde feysA

b rjg ge nrsosd cpr dkfl 1/4a, d folrè ek. kgsat l d dk
 dgukgsd l ekurkvFokUk cpr dsfl 1/4a dsl kkl flufgr gSApdl vxj
 dlsZ l lkt dsfy, fer Q; hrFkyHh l jhgS rlsog vo'; ghnfr HhngskA
 dlsZHhv kFZ nrVdskl srHh nfr gsk t c og Uk & vZgSA vxj dlsZ

vUkiwzSlogvo';d gnvkFZ n'Vdskl svufpr gskAb fy, ge yk
;gl drsgd cpr dkfl 1/4a vius kFghl ekurkvjSuk ykkgSydu;g
ck l ekurkdsfl 1/4a dsl kFugagAb fy, fdl hHndj&zk yhdkfunZd
fl 1/4a cpr fl 1/4a dhgskplg; sAMMu dkHh; ghfopkj gSjSntlas; gh
fu'd'zn; kgSd 'kD dsvublj; dj yssdkvFzngSd nh dj l s ek dls
de& sde v kFZ gfu gSA

H

vPNh dj&ç.kkyh dh fo'k"krk,

vPNhdj& zkyhdkl oizze fo' lkrk; g gsd b ed Hhfl 1/4als hi fvZ
 gSAvke fleFkusdj dspkj fl 1/4alsdkmy&skfd; kFk&(i) {lerkd kfl 1/4a
 (ii) l fpekdkfl 1/4a (iii) ferQ; rkd kfl 1/4a rFk(iv) vfu' prrkdkfl 1/4a A
 bu plj fl 1/4alsdsvrfjD v l&ud v FZKL& kusdj dsd b v l fl 1/4alsdk
 my&skfd; kgSA, d vPNhdj& zkyhdkl oizze xq; g gskplfg, fd bu l Hh
 fl 1/4alsdk; Fkl Hh i kyudjsAd i d l j dj& zkyh, bhghpplfg, fd dj dk
 Hk fofHul djnkvl i j nudh{lerkdsuulj gsd dsAvk; dhvl ekrkdls
 rjvdjus Fkl elt d l j dhnyf&ksdy, ; g vlo'; d gsd dj& zkyh{lerk
 vFokdj nssdh; lkrkdsf 1/4a dkvubj.kdjsAl elt ed oizd ylkdh
 i fvZlsy, furk vlo'; d gSA d i d l j dj& zkyhdls f&et ud gskplfg, A
 dj& zkyh, bhghfd djnkvl i so' lkv l f&et dk l leuku djuki MAdj nes
 dhi 1/4r] dj dhvof&krFki f&et djnkvl i dhl f&et dk l; ky djdsgh
 f&et djukvlo'; d gSA d l f&ghdj& zkyhdlsuf pr Hh gskplfg, A
 nh esfo' lki f&et u g&gskplfg, Adj& zkyhdkferQ; hg&gskplfg vlo'; d gSA
 dj&et k l oHh rFkl ag djusk<a, lku g&gskplfg vlo'; d gSA dj&et k l oHh
 rFkl ag djusk<a, lku g&gskplfg, fd dj&et kv f&et lki f&et knud s ag
 djuseghQ; g&et k A; fnl ag djuskQ; v f&et g&et k l j d l j dhvknenuh
 de g&et hvl f&et d l j k l f&et ylkdhof 1/4djusdhnh dh' f&et Hh l hier g&et
 t k xhAvr%dj& zkyhdkferQ; hg&et g&et hvl vlo'; d gSA vPNhdj& zkyh
 og g&et lsn; d fl 1/4alsdkv f&et f&et i kyudjsA

vPNhdj& zkyhdhnljhfo' lkrknh dhl jyrkgSA vPNhdj& zkyh
 d l f&et f&et u g&gskplfg, Anhs j y g&gskplfg, Adj& zkyhdls j y cukds
 fy, d l vFZKL& l&et k; ger gsd l j d l j d l s&et y, d ghdj yxl&gskplfg, A
 nudsvulj Hh ds vFZ yxku i j dj yx&gskplfg vlo'; drkgSA d hi d l j g&et
 t k Zlk; ger Fkfd l j d l j d l s&et yxku i j dj yxl&gskplfg, Anudker Fkfd
 Hh dj rskdsnl k&et dsuf Fk&et u g&gskplfg jyrkgSA f&et Q Hh d l j dhl cl s
 cMh f&et; g gsd ; g dj ; lkrkdsf 1/4a dkvubj.kug&et djrkA, d y[lkrh
 i v&et f&et d l j l scp l drkgSA f&et u j, d xj&et f&et l usvi uhl l j i v&et elu

eayxk hgd jdljhdj nssd sy, clè gskAb i djk; g dj i frxlehdj gskA
 b hdjk. kdtlyk lssdoy vlenuhij dj yxksdki trlo fr; kgSAfd ltpokro
 eavlenuhedj* yxksd svfèd l Eflkr Fkt k nkn olysQfD dj nssd sedj gsk
 t k sAl pep eadoy, d dj yxksd srskdsofHui djnkvlaij dj dshk
 ni; Q forj. kughad; kt kl drkAb ds kghvkdud jk; & jdljkd hv kFZ
 vlo'; drkdruhvfèd gsd ntpadoy, d dj yxldj ghi jnughadht kl drhA
 vr% d dj& zkyhog gSt l ead jdk vi usukfjd lei j fofokdj yxkhgSA
 fofokdjled sv ud l y kkgSA fofokdjled syxksd s, d dj dh -0/, kcgq d l
 nlysdj dsy khd seVt k hgsAfd ltpd dk; g v FZughad l jdk cgg vfèd
 dj yxk sAdjled hl p; kft ruhvfèd gskj dj& zkyhmuhght fy gshA
 l kghfofokdjled s ag djusdkQ; Hhcgq vfèd gskAb djk. kvFNh
 dj& zkyhog ughadst l eadoy, d gh dj yxk kt kk; kft l eacgg dj yxk s
 t ksgSA rjg vFNhdj& zkyhdhrhjho' lskk; g gsd l jdk vi unh kFZ
 vlo'; drkledhi fwZdl l hier djled schi tr djusdhpSkdjrhgSA

vFNhdj& zkyhdhrhjho' lskk; g gsd ylenj gskplfg, A; g
 dj& zkyh, shgshplfg, fd vlo'; drkrFki fjflFfr dsvubjk b eafjorZ
 fd; kt kl dsAdj& zkyhdkvi fjorZ ky gskni; Q ughagSAHjro' lZea
 fpjLFk hcdulr } jkt lsekyxqljhf, r dhx; hFk nh eafjorZ ughad; kt k
 l drkFkA, shflFfr eavlo'; drki Msi j Hhl jdk nh dj eafjorZ ughad j
 l drhFkAdj& zkyhdlsd i djk l svi fjorZ ky ughagskplfg, A

vFNhdj& zkyhdhprFzo' lskk; g gsd og b i djk l svk k r
 , oa afBr gshplfg, fd l jdk dledjledsf; r djusFkl ag djusd hQoLFk
 eavfèd dfBukZu gSA dj& zkyhd <a l gshplfg, fd djledlsvkyusdk
 vol j cgg ghde gSA

vFNhdj& zkyhdhvfe fo' lskk; g gsd b s, d i vZdkZgsh
 plfg, Adj& zkyhdkl aBu b i djk l sgskplfg, fd fofHui djledsmis; ea
 fojledk u nifLFk gSAokro ead j& zkyhdlsfofHui djledk; k ughagsk
 plfg, j cfyd nh sfofokdjledh, d lkykgshplfg, ft l eafokdj, d gh
 mis; l svlc¹/₄ gSA b n' vlskl srskusij d lsdj HysghvUki vZvjs
 vl tpek ud gsd fd ltp dj& zkyhdlslo; aljk i vZl tpek ud] ferQ; hrFk
 fuf pr gskplfg, A

vFNhdj& zkyhdhni; Q fo' lskvledkvè; u djusd strukli "V

gsd l jdk dkvi R{kdjleij vi uhvlenudsfy, vfed vkjr gskoluh
 gSA; gl ghgSd vi R{kdjledkHko i R{kdjledhvi skvfed eg lwgk
 gSAfdlvi R{kdjleecgq& h=0, kqfit udsdij.knu i j fuHJjuknir
 ugragSA oZle] vi R{kdjledshj djnkvladh; kkrkvFok{lerkdsvubij
 forfir ugragssgAd i dlij vi R{kl s jdk dhdj& zkyhea; lz ylp ugra
 vkl drkAd ds kFghvi R{kdjleds ag djusdkQ; Hkvfed gskgSA
 vi R{kdjledki Hko Hnfu pr ugragrAbul c dlij. Hk s jdk dkvk ds
 fy, vi R{kdjleij vfed fuHJjukni; Q ugragSA

H

v è k & 12

eR;dj d x.k ,o eR;dj rFkk vk;dj dk riyukRed çHkko

eR;dj dhl cl sl jy i fHkKkb i ðl; nht kl drhgSd ; g og dj
gSt lsdI hQfD dheR;pscl nh dhNhgZ Efr dsgr kDj .ki j yxk k
t kkgSAd i ðl; ; g ejuok led snũkãd l; l sol yfd; kt kkgSA lãj ds
yxHk l Hntur' ky nskdhdj& zky hepor zu ; æ eaeR;dj usvi ukLFku
i lãr dj fy; kgsAd dj dscgãkns i gssgãv lSologf d t hou esbu nlela
: i ledkvx&vyx i lãr i MkgSA; kuh; g dj jkã; &dj (Estate duty) ds i
eayxk kt kkgS; knũkãd l; &dj (Inheritance tax) ds i eaAj kã; &dj ea
; g è ku ughn; kt kkgSd er QfD dknũkãd l; h d lS gSAmud keR QfD
l d kl Eãkgs lSnh dhvi undj&nud Eãkhlfr fdl i ðl; dhgSA; g dj
er QfD dhdg l Efuli j] pgsog py gs kvpy] nh dsnũkãd l; ; lãeç\us
l si gysghol y dj fy; kt kkgSA

t c er QfD dhdg l Efuli nh dsnũkãd l; ; lãeç\ t khgSrc
nũkãd l; ; l st lsdj ol yfd; kt kkgSnh snũkãd l; &dj dgrsgAd i ðl;
jkã; &dj QfD dhl elr l Efuli j , d ghl lkyxk kt kkgSA j lãr nũkãd l; &dj
fofHk nũkãd l; &dj eadoy ; ghughr lãk kt kkgSd fdl fo' lãknũkãd l; h
d l Efuli d kfdrukHk feykgSfYd cgãk; g Hnãlkt kkgSd nũkãd l; h
er QfD dkfdrukudVI EãhgSfkn dhfut hl Efuli d kl lefod ewy D k
gSA lãl; k; kft rukghnwdkl eãkgs gSdj dhrij muhghnQhgshgSA
l hi ðl; cgq cl; nũkãd l; ds i eafeyusky hr lãknũkãd l; h dhfut hl Efuli
ds lefod ewy dsvublj dij lãdhrij eav lãj gskgsAd i ðl; jkã; &dj yxks
l e; er QfD dhdg py v lSvpy l Efr dhder dsvubk ead j yxk k
t kkgSAd dsfoi j hr nũkãd l; &dj eanũkãd l; h dkeR QfD l s Eãknlk
t kkgSA; g Hnãlkt kkgSd nũkãd l; h dkeR QfD dhl Efuli d kl lãr k
fgl kfeykgSA lãgh; g rãlkt kkgSd nũkãd l; h ds k fut hl Efuli d ruh
gS knh dhvk fdrughSAy lãeç\ lãl; d lãl; d lãl; (eR;dj) , d ghl lkyxk s
t kgsAt eanũkãd l; hi j dj yxks l e; nh dhfut hl Efuli d lãh e lãr
eaj lãl; kt kkgSA lãr eaeR;dj jkã; dj ds i eayxk kt kkgSA

or zu v lS lãl;"; dschp dij lãl; d lãl; eayr : i l sfoHk r djs

dk, d i e^hkl lēu e^hdj gSAi Rēd i z^hklēd n^hkeā g jk Lo dk, d 'kēk
 cu p^hkgSAel z^hkeā 700 o'z^hzhe^hdj yx^hkt kp^hqkFkAfcz^hēd s^hh
 l j^hd^h f^hj; k^hr rFk^hn^hklēd^h &dj yx^hkhgS^h kve^hsd^hkeāe^hdj d^hs^h v^hFok
 j^hk^h, v^hfēd^h f^hj; lē^h j^hkyx^hkt k^hkgSAv^hklēy; keā d^hs^hh rFk^hj^hk^h, l j^hd^h , bsdj
 yx^hkhgSAH^hkr ea^h; sfo^hku dsv^hub^h f^hj; k^hr &dj yx^hksd^hkfop^h f^hj l a^h l j^hd^h
 dj p^hq^hhgSAv^h f^hsd {kēā g n^hR^hkg dsl k^hkdle H^hndj j^hg^hsgSA

v^hke f^hleFkus^h j^hkv^hdhl Ef^hl^h (Wealth of Nation) e^hf^hj; k^hr &dj dh
 pp^hz^hdj^hrs^hg^h cry^hkg^hsd b d^hkl^h n^hklēd^h f^hj; lē^h i M^hkgSA^hng^hēd s^ht k^hn^h
 ij yx^h, d d^hkykdj l e^h>kgSA^hndsv^hub^h f^hj; g^h dj n^hpr u^hgr^hg^hsk^hg^hsd, lē^h
 ; f^hn, d f^hj; k^hr dsl F^hku^hij n^hy^hh^hf^hj; k^hr dsl F^hku^h, lē^h h^hrg^hukeā dē o'z^h d t^h h^hor
 j^hg^hrc i^hgy^hh^hf^hj; k^hr l sv^hfēd c^hj v^h f^hsv^hfēd dj ol y^hkt k^hxA

cg^h l sfo^h k^hle^hsd^h dj d^hkl e^hf^hz^h fd; kgSAi lē^h e^hsd dk(e^hdj)
 l e^hf^hz^h e^hsd v^hlē^h ij fd; kA^hfey^h , t o^hf^hz^hek^hz^h v^h f^hn^h u^hsh^hd d^hkl e^hf^hz^h fd; lA
 20 o^hal k^hlch^hdsi j^hkeā d^hhi ē^hkrkc<+x^hz^hA

e^hdj dsi {kēā dZ

v^hl^hēkl s^hhe^hdj dsi {k, o^hfoi {keācg^h d^h f^hy[l^hkv^h f^hsdg^hkt kp^hqk
 gSAi j^hu^hh^h fo^h'k eā lē^h d^h h^hok^h&fo^hkn^h pyr^hkv^h k^hkg^hh^h d^hkv^h lē^h l lē^h k^h; k
 u^hsd j^hg^hkgSAe^hdj dsv^hfēd lē^hkv^h lē^hd^h d^hlē^h h^hok^hu^hh^h r^hkd^h lē^h lē^hol^h f^hj^hrs
 g^hsd, lē^h os e^h>rs^hgd b d^hsc^huk^h lē^hh^hj^hk^h, vi u^hso^hf^hh^hu^h d^hk lē^h lē^h f^hu^h u^hgr^h
 dj l drk^hgSAi j^hu^hh^hnd^hker g^hsd e^hdj v^hlē^h h^hvi lē^h d^hfrd v^hfēd^h lē^had^hk
 n^hy^h ?u d^hjr^hkgSAv^h f^hsd i d^hl^h u^hsd^hrk^hds^h n^h v^hl^hskl sn^h sn^hpr u^hgr^hg^hkt kl drk
 gSA

n^h; ē^h n^h v^hl^hsk B^hol u^hgr^hat pr^hkg^h f^hfi Q^h H^hnd dsi {keācg^h & s^hrdZ
 n^hfl^hF^h fd; s^ht kl dr^hsg^hgeā g Le^hj. k^hj[l^hkp^hkg, fd l H^hndj lē^h h^hl^h v^hl^hēkl
 e^he^hdj lē^hdkn^hs; H^hndōy l j^hd^h }j^hkv^h i l^hr d^hjuk^h F^hkA^hi j^hu^hh^hck^h ea
 v^h f^hz^hklē^h v^h f^hjk^h u^hh^h lē^hkd sfo^h k^hle^hsd^h n^hpr fl 1/4 d^hj^hus^hds^hy, vi u^hsdZ l^hrg
 fd; sA

l cl si j^huk^h fl 1/4 a^h y^hl^hkd^hkl fl 1/4 d^h g^hst^h sk^hfd n^hQ^h cr^hk^hkt kp^hqk^hgSA
 e^h Q^h f^hd^h }j^hkl Ef^hl^h lē^hsd^hkv^h fēd^h f^hfu; e^h }j^hkn^h R^hu^h fd; kx; kgSA; g d^hg^huk
 v^hu^hpr u^h g^hsk^hfd ; f^hn^hj^hk^h, u^h g^hsk^hb ck d^hkd^h f^hu^h p; u^h F^hk^hfd f^hirk^hd^hhe^hdj
 d^hsc^hkn^h h^hdhl Ef^hl^hkn^h dsi d^hklē^h h^h l^hr g^hshAe^hdj d^hkd i d^hl^h l s^hd 'k^h d^h
 dg^hkt kl drk^hg^hst lē^hh^h lē^hkd^hsy, fy; kt k^hkg^hst lē^h j^hk^h, }j^hklē^h x^hl^hh^hds^hns

eaniy Gkdhx; hgSd i ekv Fokv U v fæd kj; led keer QfD dhl Efûki ltr
 gdt kxhv lSd l ækeer QfD; led hb FNkdki lyu fd; kt kxkA; g Lej.k
 j[kkgSd b fl ¼d dsvlêj ij jk; d lser QfD dhl Efûkdkdøy
 Nsêl kHk yskpfg,] t cfd v lèd jk; l EfûkdhcgêkbrukMkHk ys
 yskgSd nhsl sk& kpd dgukHw gshA* 'Probate duty' d lsd v lèj ij
 nfr dgt kl drkgS j l uq g fl ¼a eRêdj dsv lèR d l ¼a ugrdj l drk
 gSA

b hi d j eRêdj dsi {keer lsv lS Hnfl ¼a i z l ktr fd, x, gS

(i) jk; d sfgl kdkfl ¼a (State partnership thoery)A

(ii) fl Nykdj fl ¼a (Back-tax theory)A

yHkds l ¼a dhHk; ; s l l ¼a Hhv ksugac < rsgAI gyl ¼a
 dkv lèj ; g gSd l Hhi d j dhl Efûkds p; eej k; dki j k g l k j r kgSA
 b fy, b l Efûkds d Hk ij jk; dkHhv fæd j gskpfg, Ad ea ag ugr
 gSd jk; j k l Efûkdhj {k dht khgS lS viuhl sk l j k j k; l Efûkds
 nRku r Fkl p; dsfy, nh; D r l k; nRlu d j r kgSA j l uq; g fl ¼a bruk
 v l "Vr Fkfolrè gSd b dsv lèj ij i Rêdj d l nfr crkkt kl drkgS
 plgsog fdrukghn l k v l d l u g l An l s l ¼a dkr lsv lèj ghxyr gSA; g
 fl ¼a b ek j r k ij v l èj r gSd l Efûk d j dkl p; b d j k g l k gSd
 è & QfD d j d l cpldj l Efûk d l k x; kgS lS c < k kx; kgSAd fy, nh ds
 ejusdsck nh dhl Efûkij t l d j yxkkt kkgSog, d i d j l j nh d j ds
 l Fku ij gS keer QfD usviust l u d l y eaughn; k FkAi j l u j t Skfd nQ
 crk kx; kgS; g fl ¼a eRêdj dsv lèR d l ¼a ugrdj r kgS j u-QfD x
 l efûkds l p; ij y l u yxk kgSA

v l èd v Fk k hi QYhd s l ¼a* (Faculty theory) dhl g; drkl s
 eRêdj d l nfr fl ¼a d j usdki zR d j r gSAnud k fop j gSd ; f n d l QfD
 n j k d l j hds i ea Efûki ltr d j r kgS l d d s j k n j k d l j h e d j & nku dh
 fo' l k; l k r k n R l u g l k h gSA; g ; l k r k n d h n h ; l k r k l s i Fd-gS l n h ea
 viuhl Efûkds l j k f o l eku FhAd v l èj ij jk; b fo' l k d j & nku ; l k r k
 d k y l k n l d j n j k d l j h l s e Rêdj ds i ea k i ltr d j l drkgSAd d j
 l s g Hnfl ¼a g l k gSd i x l e h e Rêdj v l èd d j dhvi skv fæd v Fk
 gS lS l k g h v d l f l e d & l r (windfall) r R d s v u l j H h e Rêdj d h r j n Q
 j[l k t kl drhgSAd d k v f H k ; g gSd f t r u k g h n j k d l j h d k e r QfD

I snjvdkl ækgðdj dhnj mnhghvfæd gshpfg, A
 Þ dsvfrfjDr eRðdj ds {keavD j ; g HhrdZn, t ksgð lsufu
 gð

(1) nýkkædij esi tr I Efulfcukdekgðv/k gSAnýkkædijhds
 nifVlsl slnýkkædij&dj (Inheritance tax) dsfo"k esi tr ðu dhekkdh
 viðkd ck dkegðvæd gsd ðu fdl iðlj i tr gkgSAd dsfy,
 nýkkædij ds: i esi tr I Eful slnRui glosolyhv k fcukdekgðv/k
 (unearned income) gSA elt ds fr vFoker QfDr ds fr nýkkædijhusi tr
 I Efuldsufekdþ Hhl ski trq ughd hgsAd iðlj fcukdekgðv/k ij
 dj dsnifVlsl seRðdj dsnrpr dgkt kl drkgSvSog nýkkædijhdsfy,
 dþ Hhd"VnifLFr ughdjrkgsAl Hhi xfr' ky jkVædcukdekgðv/k ij
 dj yxlkvkFæ rFkuðd nifVlsl snrpr I e>kt kkgSA

(2) vk dki qofz.kuvkðud dly eesRðdj dld nifVlsl I s
 Hhrpr I e>kt kkgSd Þ dðljkvk dkvfæd I efpr forj.kfd; kt kl drk
 gSA vðokhv FæQoLFkd, d Hjhnlk; g gsd nhesohu QfDr; la/Soxiz
 dshp vk dkcMkvl eku forj.kjgrkgSAd vl ekrkd, d cMkdj.k
 i vðokhvslædhnýkkædij& EkgSv fædlekðu; kl fEfulFæsl sofDr; la k
 oxizsgFæad þuz gð snudsnýkkædij; laldsfeyrhjgrhgsAd iðlj forj.k
 dhi þuhQoLFkVusugri khgSoju-og v/Sn~gshjgrhgSD lal ðu dh
 I gkrkl sv/Sv fæd ðu nRui gskjgrkgSAt sylk I Eokhv Fokl elt okh
 fopljæjkd s {keagðosrld elt dhd þv dsnjvdjusdsfy, QfDr I Eful
 rFknýkkædij& Ekd lghHæ dj nedd kl qlo j [ksgSAi jvðt sylk i vðokh
 QoLFkd s ðlj dsh {keagðoseRðdj dld iðlj ds ðlj dk, d egfævz
 I ðu I e>sgSAu djlæljkt vðokhvQfDr I Efuldk, d Hk I jðlj i tr
 dj yshgSvSb iðlj ðu dknHk I elt dsfæð oxizd sylkiki gpkusds
 fy, fd; kt kkgSAi fj. lke ; g gskgsd ðu; ladhvk c>usdsdj. kl elt ea
 forj.kdhvl ekrk; de gst khgsA

(3) i vðokhesQiklj pð dhjldµ yldld d kfoplj gsd i vðokh
 vFæQoLFkd, d cMnlk; g gsd Þ QoLFkesQiklj pð (Trade cycle)
 ykvjsgSAd Hhdler] nRku v/Sjlsxlj ea d I fkof¼ gshgSvSd Hh
 I cds c foi jhr fr keapyrsgSAd dkl elt ij cgg çjki Hko i MkgSvS
 Þ fy, i Rð jR, Þ dscps Hko dsnjvdjusdki zR djrkgsAI jvðt vðokh

v fæðoLFkka g pð dHhHhi vLZ; kl eltr ugragði kkgSAfi Q Hhhd d st ljs dlv'o'; ghde fd; kt kl drkgSAdU dkfoplj gSd Qi lj pð dk, d i æþk dlj. k; g gSd æu dsforj. kdkvl ekrkdsdlj. kxjholedsnHh eadehv k t khgSAnHh dholrqlavljSi vhdholrqlad snRku dscp dkvuþk fexM- t kkgSVljQiklj pð nifLFk gSt kkgSAdu dsforj. kdhvl ekrkft ruh ghde gshj muhghQiklj pð dsjknRui i Hhde gshvlsd i dlj dh vl ekrkdleRdj dliQvækrd de dj l drsgj, fnoScMvækrd i xfr' ky gSAdU dkfoplj gSd eRdj Hh, d foplj& Q i zkyh}ljQiklj pð dh Qvkdlsde dj l drkgSA

(4) eRdj , d vFNkdj gSAd dlsyxkkrFkhd dhrijledlsuf pr djuklj jy gskgSA, d clj eRdj dsyx t ksj]] b l scpukdfBu gskgSA , bsdj nut ekrk(Securities) rFkosuld s ltr vk ij Hhyxk st kl drsgj t lðlj. k; kdjedR gSA; ghughoju-og l Eflukv Rokvk Hhhd dj l sugra cp l drhgSAft l seR QfD usfN kdj j[lkFkAbul Hhni'Vdlsd seRdj vFNkdj gSVljSdjlls. kdsyxHk l Hhfl 1/4alsdsvudjw gSA

(5) eRdj cgg ghniRkd (Provdutive) gskgSAfgD vln dLZ fojlus g er i dVfd; kgsAnljkdj&dj dhvi fskfj; kr&dj vfæd jk Lo naskykgSAi xfr' kyrkdhvæd l Hhoukfj; kr&dj eadSD, lal og l elr l Eflukij yxk kt kkgSA; g dj vfæd l jy HhgSAd ead Rð nljkdjhd s fgU sdlsfudlR djudshvlo'; drkugraeRdj ; larkfl 1/4a (ability Principle) ij vðlj gskgSAdgukugragskfd ; g fl 1/4a dj dscle dls foHkt r djudkQkd : i l slonl fl 1/4a gSAdj dscle ead gkrd l erk dkl oky gSeRdj ead dki jkl eloskgkgsAvk dki ls ft rukghcMk gskgSeRdj dhrij muhghcMhghgSA

(6) eRdj dhjde dlsol yuseade [lpZ MkgSAnljkdj&dj dhvi fskfj; kr&dj dlsol yuseade [lpZ MkgSAvlfæZ Blskdhni'VI s HheRdj nile dj i zhr gskgSAd dsyxkud svlfæZ i xfr ead lszdlov ugragsh cfd ; g vlfæZ LFk, Rð (Economic Stability) dls<kkgSA

(7) eRdj fj; kr dsløh dsejusedsch ol y fd; kt kkgSA nljkdj dhgyr eaghj; kr dsoræku ekfd dls bkdj naki MkgSA; gk dj nash' kD dscjsead zu nRkgSAfi Q Hh; g dj l eþr l e; eayxk k t kkgSAeRdj dshj dlsdlsZur kufjr ugradj l drkgSAviuhl Eflukfd l h

dsfy, N~~ist~~ kusdkvfédj fdl hQfD dkd fy, gSd l jdlj , skplgrhgSA
 "Bequest is a creation of the law modifiable by the State at will." ; fn
 l jdlj dk' k u v l Snkjskugrjgrsksu&ky t ekdjukvl hlo gsk k At c
 , shck gSc nh l agh&du dkl scl b Hk l jdlj dkysl cjkugradgt k
 l drkgSAbrukghuft ruhghcMhfj;kr ; kdlkgs l jdlj dkfgl kHhnmuk
 ghcMkglkplfg, AvLrj eRdj cjkugraekukt kl drkgSA

(8) eRdj ds {kea d ; grd Zhelywi MkgSd vi usdl hl E&h
 dheRqdscknt c d l kZQfD vd Lek-dlkZj;kr i kkgSrlsh vldfled vk
 ij yxsdl d l sseanh sfgod ughagshgSA l jdlj dkdle eRdj yxldj &u
 dsforj.kdhfo"lerkdlsde djukgSA

(9) ; gi zu nRkgSd D keRdj l agh i whdscclZ djrkgs k
 i whds ag d l s l drkgSA t gkrd i whdhcclZhdki zu gSnhd k Hko ; g gS
 fd t c fdl hfj;kr dseRdj dhjde yht khgSrc nh fj;kr dki whx
 ewj dj eayhx;hjde dsjclj de gsk kkgSAd dknk ; g gSd i whdoy
 Hkd olrqlaed fulgr jgrhgSA v l st c eRdj dhjde pqkrht khgSrc
 d b l Hnfou'V g l s ugha kkgSAdoy t l s jde i gysdl hQfD ds g l kea f l j
 og l jdlj ds g l kea pyht khgS v l s d rjg j k v h vk ead b l g s d Q ughagles
 i kkgSA f l Q Hh;g dgkt kl drkgSd t l s jde l jdlj eRdj eayshgSog
 ; fn nh QfD ds g l kea gr h r l s og nh fdl hde ; kQol k eayxrkAy f d l u
 b dkt clc ; g gSd l jdlj Hhnh jde d l s fdl hde eayxkl drhgSA d rjg
 j k v h vk ij nh dkd l kZ Hko ugha M drkgSA; g doy Loket d s g l r l u j . k
 dkgYdki zu gSA vxj l jdlj eRdj l s l r jde d l s e e p e d M k n r c ghge
 dj l drsgsd eRdj l s i whdhcclZhgshgS v l s i whdhl ag #d t kkgSA

(10) eRdj l s l r (Revenue) d l s jdlj l oZl&j. kdsd g nh Hk
 d l s c k s e a l p o Z l j l drhgSA ge t k r s g S d fdl rjg l e k e a w a l ag v l s
 i w a l k e a v l j & k f o j l e k i s k g l s k g S t l l s c l j h i s k g l s h g S A l jdlj j k L o
 } j k b d v l j d l s f e v d j c l j h i s k g l s s j l d l drkgSA

(11) l jdlj d l s ; l r j k L o dhvko' drkgSA f c u k e R d j d s n l e
 j k L o i l r ughad; kt kl drkgSA; fn l jdlj e e o x Z j vk & d j y x l d j j k L o
 dhdehd l s j k d j u s d k i z k d j r h g S l s d d k D k v l j g l s d r k g S A e e o x Z
 o y l e d l s i w h d k l ag & j l u k i M k A o s d l k Z ; k i w a l k e a ughad l d s s A d rjg
 i whdhi zfr #d t k x h A n l j k n i k ; g g l s d r k g S d x j l e i j d j y x l d j

I jdlk jk Lo dhdehdlsnjwdjusi zR djsAvxj osylk vi usl ag&lerkl s
 dj ugranssgs rsviusvlo'; d nHk dlsghde dj I jdlk dlsdj pqlsa
 d l snRku& kD ij ciki Hko i Mkaet vylahvk rksVght kxh nH lsladh
 vk Hnde gdt kxhAnH lsi fr dlsde edk QdskAd rjg xjclaj dj yklus
 dki fj. ke efu, ledlsghHkruki MkaA

(12) eR&dj dseul&fud i Hko i j Hnfoplk fd; kl drkgSA d i zu
 i Mkt kl drkgSd ; fnl agn efu ij dj yxkst k; rlsD k&u& ag dhtPNk
 de gdt kxh d dknHk d du usn ku^eR&dj , bsd e; eayxkt kkgSv ljs
 m&ei xfr' lkyrkdkfu; e d rjg l syxkt kkgSd osdu dhl erkdlsc<us
 eal g; k& nssgSA

fi xwuseR&dj dhi zlakdjrsog fy[kkgSft u&eR&dj n&ki MkgS
 osd dls gyl st kursgssgSv ljs pfd ; g Hht kursgrsgSd n&gvi ust hou
 dky eanhsugansk gSb fy, oseR&qdscn dsfy, efu tekdjrsogSv ljs
 vf&ed k&ed efu N&Ht kusea&zelursgSA* ylsD l uscrykkgSd or&ku ;
 ead&ey QfD ghdik Q&ut ekug&djrsAcgpl hv l&f&xd l Hk; jv l&sd&fu; k
 vlo'; drkl sv&ed efu tek&dj yshgS l jdlk brus&u dls&ey n&g&adsgfka
 eaug&N&Ht drh D l&ed nH ij l&ek dkHhv&edlk gSAy l&S l&S useR&dj
 dsv l&f&D i Hkoledlsnls[kM&eackk gS(1) r&kl&fyd i Hko (Immediate
 effect), (2) nH&Z kyd i Hko (ultimate effect) A

r&kl&fyd i Hko (Immediate effect) l agn cpr ij vFNki MkgSA
 I jdlk eR&dj l sniy&Gjkt Lo dls l&f& hph l&dsf&el&Z&ea kl k&Zfud í .kdls
 de djuse& l pZdjrhgSA; g i whdkglr&dj. k&ekkgSAge nQ n&f&kp&dsog
 fd eR&dj dscnyse&n&ysnHk dls&dk l&Zor djus&dkf&rukH&dj i Hko i Mkg
 gSAeR&dj dknH&Z kyd i Hko l ag dls l&f& for djrkgsAvrH dsvu&lo ds
 vl&dk ij ; g dgkt kl drkgSd eR&dj Qol l&f& d i& k&ds&sd l&Zv l&Zk ugra
 i gprkv l&Sog i whdh&dl&Z&cl&Z h&g&ad jrkgsA

i l&f& l&kt (prof. shirras) dker ; g gS^eR&dj l&f& h&dj g&ssds
 dlk. kv&dj l svFNkgSAv&dj i f&ro' l&Z&ki MkgSA; g B&ul ugr&gSAv&dj
 dj e&agp> aVgSA d&ei jn&de Hhyl& ugranssgSA vi uhv& dls&de fr l&kl dj
 y& , b&kdj yssgSA* M&M&M&M&u useR&dj dsl e&kea d l u&ij foopu i l&rq
 fd; kgSA n&g&scr&kgSd ^eR&dj v& &dj l svFNkdj gSAv&dj eR&dj
 dsfy, i gyl scl&ekug&H&f&dk; k&g& l&f&sh; g v& &dj dhr&g&uke&sd&u ag

death duties are superior to income tax in the sense that the Govt. can raise a given revenue by means of them with smaller loss of satisfaction to the tax-payers than by an income tax."

erðj t ekur l síkr vķ l spdrkfd; kt kkgSA vķ & dj nh jde l spdk kt kkgSft l scpk kt kl drkgSAj o'lv ķ & dj nssdhvi fķHko"; eaeRqpsckj t hou Hķ, skv ķle djusvudj eRðj nskvfēd l fpek ud gSA vxj eRðj dsnssdk i zēckek} ķki gyl sghdj fy; kx; kgl (v fīz- ckekd Euh} ķkfn, dīked snh sn, kt ķ)) rc vķ dj dkl ag i j t Ski Hko i MkgSokghni Hko eRðj dkhhi MīkAnīeghrī kv lēsi vāē ag dīssdk i gpkkgSvūdu eRðj dījkkde ēDki gprkgSA; g rdZe eRðj ds i {keēHnd drsgst l eaf d xfr' kyrkugavi ukōz khgSAyūdu; fn byh dsv fīzēhfxuēhds vubķ eRðj yxķ kt ķ rīēle vīsl ag djusdhtPnk ij Uvre vķē i gSAfjzūēd h; kukeefj; kr dhnezdsvubķ vēd; k de eRðj yxusdkfoēku gSAru cķ eRðj yxldj l ephfj; kr dīē

vkel k fd; kt kl drkgSA gyhck eRðj & xusij fj; kr dk $\frac{1}{2}$ Hk fy; k t ķ xkv fīr h jhck i pūhfj; kr dkcpgk Hk vīsl djusv fēd ķhdhdeōz

dk $\frac{2}{3}$ Hk l jdk eRðj eayshAyūdu Mvū dkfopķ gsd; g dj <ā

gskAl jdk u; sv fēd fī; kēlv fēd kēd ēūē ag djusd fy, o'lv Nvndj i Rkr dj l drhgSA eRðj d i dķ dkgēkpf, fd nūk fēd ķhdhēnīku djus fkvfxē i hndfy, cpr djusdhi j kcu h jg l fīkghnī strukēu u feysft l fūHZ gēog vi ust hou dkulski vīēdscy gh[lskjg t ķ A ("Inducement to work and save in order to provide for his heirs, and making it less easy for him to rest on his oars and allow the dead hand to propel his boat.")

d rjg ēhylēdssēssvīusēsl husdhdeōz kusd fy, nīf k fd; st kl drsg vīsl ekt efnukū c<usky hvķ vīsfōkd knē. kfo"lerk ējēdīēde dht kl drhgSA

"Death duties, if they are levied impartially on all forms of prop-

erty at death with an income tax, have no adverse effects upon the distribution of economic reasources among different occupations. consumers will be free through the prices offered for different commodities and since capital will be subjected to death duties in every form of occupation, the factors of production including capital will still flow into those industries, in their marginal products are of the greater value to the consumers."

eRødj dkcpr dj i Hko&eRdj cpr dlcphrjg l s Hkor ugra
djrkgsAb fy, fd "It is a tax on properties or wealth of the deceased
which has been inherited by the legal heir. the deceased is incapable of
feeling any pain due to heavy taxation whatever the amount of tax may
be." t lscpr djukplgr kgSog ft lxxhHk cpr dj t kkgSA t lsnkjkd ljh
nh vk dls kkgSnh dsy, og fcukdelkz b de gSAv l rjdj nssdscn
nh st lsdh cpxh oghn dsy, okrfod vk gshAb fy, b dj l snhdh
cplsdh' kD i j cpki Hko ugra MskA

cpr i j Hsk i Hko rc i M drkgSA t eu t kskfd nh dheRq
dscn eRdj yxskAt c , ski frfØ, kgls drhgSd og cpr u djsAij l h
; g cjkj ugras drkAcprj yk vi usi fjok ds fr i ø dsdjk. kdjrsgs Hk
Hko"; ea kskyhfdl hvk fukdsedkcykdsy, djrsogSA

; fn yk ejusdsi gysghvi uhl Efukd lsnj syksledsule l sdj n
rc eRdj l scpkt kl drkgSA fy, i gysyk b l scpusdsy, vi uhl Efuk
nku dj nssFsArc l jdk uskudj Hhyxkfr, kA; fn nku 200 # ; sl svfød
dkgsr rlsdj yxskAb fy, eRødj l scpr i j de i Hko i MkgSA
vr%vk dj ds l HkeRødj Hhyxkukpfg, A

H

vè k & 13

dj&nckoj dj&çHkko vkj djikr e vurj rFkk djikr dk egÙo

dj&nckoj vlsdjikk eavlj gSAdj&nckoj dkvFZdj dsi j&hd nð
Hk lsgSft l QfD ij dkuw}ljkdj yxkt kkgSnhQfD ij dj dki Æ
nck i MkgSAdj dknckoj nh QfD ij i MkgSft l ij dj yxkt kkgSA
nls l d&nh QfD ij dj dknckoj gskgSt l i j&keanh dsvrkdjrkgsA
i R{kjldkdj&nckoj rFkdj&Hk nh hQfD ij gskgSt l ij i R{kj yxkt
t kkgSAvk&dj dkdj&nckoj rFkdj&Hk vk&drizledsghl gu djuki Mkg
gSAijlv i R{kjldkdj&nckoj , d QfD ij vlsdj&Hk fdl hvlj QfD
ij gskgSAmkg. lFZ; fn dlsZQkjh fonsk sdi Mkvk k djrkgs lsnh s
vk&dj nki MkgSAdj dj dki j&hd Hk rlvk kdrizj i MkgSAijlv
nh vk&dj dkvfde Hk nh ij ugrai MkgD l og olrpdsew eaf¼
dj] dj dsnljaj Vy nskgSAvr, o b dj Hk nh Hk v l i j i MkgSAdj h
i djk phuhnrku&dj] di Mknrku&dj ; kvlj fdl hvi R{kj dknckoj rls
i j&keanh rkd l i j i MkgS l s; g nh dkhk ku dj nsgSAijlv l esph
rFk di M&dsnh Hk v ledsgbu d jledk Hk l gu djuki MkgSA

djk k r%& l Mkvu ds' l d&e' dj&Hk dhl el; kog l el; kgs
ft l dsvlxZ ; g fopk fd; kt kkgSd okro ead d l s nskgSAdj vkk
l nknt d l QfD; l i j ugrai MkgSt lsnh s' l q eansgSAcgdk dj&Hk vlv
QfD; l i j Vykt kl drkgSAdj&Hk ; kdjikk nh QfD ij gskgS lsvl
ead dsi R{k&sd Hk dsl gu djrkgsAijlv d i R{k&sd Hk dsl
dj&Hk ead key ugrd; kt kl drkAnu l Hn Hk l dsl dsi Hk rFki f. l e
ead fefyr fd; kt kl drkgSA*

djikk dkvFZdj&Hk l syxkt kkgSAdjikk i R{kkgSAdjikk
nh QfD l sol yfd; kt kkgSt l ij dj yxkt kkgSAokro ead djikk
nh QfD dsd& l i j i MkgSt lsvl eanh dse& Hk dsl gu djrkgsA
QfD; l i j dj dsbZ djk dsl ead drsgSA; g Hk eç; r%ed&Hk okrfod
Hk] i R{kHk vlsvi R{kHk gssSA R{k&ed&Hk : i ; sdhnh jde l sulik
t kkgS lsl jdk dsl jleds: i eanh khgSAjde dkd i R{k&ed&Hk]

l j d l j h d l k e a v k u l y s d j d s i R d # ; k d s i l n s , d # ; k d k i R { k e n d H k }
l j d l j h d l k e a v k u l y s d j d s i R d # ; k d s i l n s , d # ; k d k i R { k e n d H k }
g l s k g S t l s f d l h u f d l h i j v o ' ; i M k g S A d j H k d s , d e k k v f h k k d j d s
i R { k n d H k } l s g l s k g S A

d j k k r v l S d j & H k o l a d h l e l ; k

d j k k r F k d j & H k o e a g j k v l j g S A d j k k e a d s y d j d s e d H k
d k g h v e ; u f d ; k t k k g S A i j u j d j d s i H k o l a d l e u s d s f y , d s d j d s
e d H k d s v f r i j D d j d s o l r f o d H k r F k n h d s i R { k r F k v i R { k H k l s d k
H h v e ; u d j u k i M k g S A d j H k l s g l j k , d e k k v f h k k d j l s n R u g l s k y s
l H h H k l e r F k i H k o l a d k v e ; u g l s k g S A i R d d j d b z / k F d i H k o l a d l e l e
n s k g S A n u l H h i H k o l e r F k H k l e d k v e ; u d j & H k o d s v l x z f d ; k t k k g S A
l j d l j d s d l k e a v k u l y s i R d : i ; s d s i l n s , d # ; s d k i R { k n d H k } ; k
d j k k r g l s k g S t l s f d l h u f d l h i j v o ' ; i M k g S A

v i R { k n d H k } n h d j d s H k d l s d g r g S l s d l h o l r o p k f o z s k v i u s
^ L M v d s v u l j n s k g S A f o z s k l o ; a d j d k # ; k l j d l j d l s h k r k u d j n s k g S
v l S v i u s k o l a d s d j d k # ; k o l y d j u s e a n i s d l l e ; y x t k k g S t l l s
n h s C k d h g k u g l s h g S t l s m u s l e ; e a d j d s : i e a f n , x ; s # ; s i j c u r k
g S A ; g C k g h d j d k v i R { k n d H k } g S A

i R { k o k r f o d H k d j n k k d s v k F d d Y , k k d s C k d h e k k d s l j k
u i k t k k g S A d s d j d k i H k o H h d g l d r s g S d l d b d s v l j d j & n k v l e d l s
g l s k y h v l t p e k l e v l S d f B u l l e d k v u e k u y x k t k k g S A M M u d s l o e a , d
d j e a f n , x , # ; s g l s k y s R k l s j v k F d d Y , k k o k x j l e d s f y , v f e d
g l s k g S i H k d r v e l j d s A x j l e d s f y , v k F d d Y , k k d h d e h g l s k h g S A
v e l j o x z d s d Y , k k d h e k k u g h a d e r h A

d j d k i R { k o k r f o d H k f u e z Q f D d s f y , v f e d g l s k g S v l S e k h
Q f D d s f y , d e A g j Q f D d s f y , n d d h b l k o z h n i ; l s r k o j k j u g h l s h A
; g n i ; l s r k x j l e d s f y , v f e d v l S v e l j d s f y , d e g l s h g S A

f d l h o l r q j d j y x k s t k u s s n i H k o k v l e d s v k F d d Y , k k e a l s d e h
g l s h g S n h l s d j d k i R { k o k r f o d H k u i k t k k g S A d j d s i H k o l s e w e a
o f 4 g l s h g S v l S n h d s i Q l o : i n i H k o k n h o l r o p l s d e e k k e a n i ; l s d j r k
g S F k v l j o l r o p l e d l s l j m u s e a v l g k ; k v ; l s g l s k k k g S A d l s n i H k o k v l e
d s d Y , k k e a d e h g l s h g S A ; g d e h g h d j d k i R { k o k r f o d H k } g S A

dj dki ~~hko~~ vR~~U~~ Qikd gskgSAi R~~el~~ dj d~~bz~~ kF~~h~~ rFkl lekt d
i ~~hko~~ledst l~~e~~ nskgSAnm~~g~~. kF~~h~~phuhij yx~~k~~ kx; kn~~r~~kou~~d~~ v~~U~~ eaphuh
dsn~~h~~h~~r~~kl~~ai~~ j i M~~k~~gSAd i d~~ik~~ phuhij yx~~k~~ s~~x~~; sdj dkH~~ik~~ phuhdsn~~r~~kou
ij g~~u~~kAd dkv kF~~h~~ i f~~j~~. k~~e~~ c~~g~~q x~~g~~ k~~g~~sd drkgSA, d H~~ik~~hn~~r~~kou~~d~~ d~~l~~
n~~h~~ ~~k~~ d~~ku~~ Vdj l drkgS Fkn~~r~~kou eadehykl drkgSAH~~ik~~hn~~r~~kou~~d~~ j l s
phuhds~~ew~~ e~~o~~f~~4~~g~~sd~~ drhgSd ds QLo: i e~~k~~ de l drhgSA~~ew~~ e~~o~~f~~4~~
g~~sd~~ sn~~h~~h~~r~~kl~~ad~~ h~~e~~k~~a~~ de g~~l~~syxrhgS Fkn~~r~~kou~~led~~ sylk~~d~~ h~~e~~k~~a~~ de
g~~l~~shgSAi Q~~r~~%n~~r~~kou dhxfr de g~~l~~st khgSAet n~~l~~ed~~k~~ s~~l~~ x~~l~~ j. l sgV~~k~~ kt kus
yxrkgsAc~~l~~ jhdki zu n~~r~~kou g~~l~~syxrkgsAyl~~ad~~ hv~~k~~ eadehg~~l~~syxrh
gSAv~~k~~ d~~sd~~ e g~~l~~sd syl~~ad~~ hv~~U~~ ol~~r~~ ~~ad~~ h~~e~~k~~a~~ de g~~l~~shgSAyl~~ad~~ s~~Y~~, k~~k~~
eadehg~~l~~st khgSAu l c i ~~hko~~ledsi QLo: i l jhv kF~~h~~ QoL~~F~~kd~~h~~: i j~~ik~~
fcxM~~t~~ khgSAvr%dj ds ~~hko~~ dhl el; k, d c~~g~~q foL~~r~~ v~~l~~ Qikd l el; k
gSv~~l~~sdj &H~~ik~~ dhl el; kl s~~h~~ku gSA

dj dk f~~l~~ k duk rFk dj l svi o~~p~~u~~d~~ dj dk f~~l~~ k duk og
fof~~eg~~sd l ds~~l~~kdj dkH~~ik~~ n~~l~~ysQ~~l~~ i j Vykt kkgSAdj dkH~~ik~~ gl~~r~~kt~~l~~ j r
djusdhfof~~ed~~sdj Vyukdgrsg~~Ag~~ Q~~l~~ ; g pl~~g~~rkgsd n~~h~~ i j dj dk
H~~ik~~ u~~g~~ra MAdj f~~l~~ k d~~ku~~sd huf~~r~~ F~~l~~sd h~~f~~cl~~u~~l~~ad~~ ghl fier g~~l~~ drhgS Fok
og d~~bz~~cl~~u~~l~~ad~~ i Q~~l~~ drhgSAdj f~~l~~ k d~~ku~~sd kd~~k~~ Z~~r~~x~~l~~eh, o i ' pl~~x~~leh
g~~l~~ drkgSAt c dj foZ~~sk~~ } j~~ik~~ n~~h~~h~~r~~kl~~ad~~ hv~~l~~ s f~~l~~ k d~~k~~ kt kkgSln~~h~~s
vx~~l~~eh; kv~~l~~sd hv~~l~~ s gl~~r~~kt~~l~~ j. kfd; kx; kd~~g~~kt kkgSA; fn dj foi j~~h~~ fr l~~k~~
e~~o~~f~~l~~ k d~~k~~ kt kkgSv F~~h~~z-foZskn~~r~~kou~~led~~ hv~~l~~ s n~~h~~ s f~~l~~ k d~~k~~ kt kkgS~~r~~sd u~~l~~fr
ds i ' pl~~x~~leh; ki l~~nd~~ hv~~l~~ s gl~~r~~kt~~l~~ j. kfd; kx; kd~~g~~kt kkgSAdj dkf~~l~~ k duk
n~~l~~si d~~l~~ j l sg~~l~~sg~~l~~sdj d~~l~~nsi d~~l~~ j l s f~~l~~ k d~~k~~ kt kl drkgSAi gysQ~~l~~ k~~l~~ h~~o~~l~~r~~q
d~~ke~~w dj dsc~~l~~kcj cl n~~h~~ d~~l~~sn~~h~~h~~r~~kl~~ai~~ j M~~y~~ l drkgSv~~l~~sew e~~o~~f~~4~~
y~~l~~dj e~~y~~ dsx~~o~~kd~~l~~ s f~~l~~ k dj dk gl~~r~~kt~~l~~ j. kdj fr kt kl drkgSAdj
f~~l~~ k d~~ku~~sd h~~e~~k H~~g~~shgSAdj dkt l~~sh~~ fdl hQ~~l~~ i j i M~~k~~gS n~~h~~ d~~l~~sdj
f~~l~~ k d~~ku~~sd h~~e~~k dgrsg~~Ad~~ H~~h~~rl~~ad~~ j~~l~~ed~~l~~ k~~l~~ j~~ik~~ H~~ik~~ n~~h~~h~~r~~kl~~ai~~ j i M~~k~~gSd H~~h~~
Q~~l~~ k~~l~~ h~~ij~~ v~~l~~sd H~~h~~rl~~ad~~ j Adj dkf~~l~~ k d~~ku~~sdj dscpl~~u~~ sfcY~~l~~g f~~h~~ku gSA
dj ds f~~l~~ k d~~ku~~sd huf~~r~~ d~~o~~y dj &H~~ik~~ d~~l~~sn~~l~~ysQ~~l~~; l~~ai~~ j Vyusdhuf~~r~~ gSA d ea
dj &H~~ik~~ d~~l~~sn~~l~~ys l~~ai~~ j Vyusdki zR~~l~~ fd; kt kkgSAi j~~U~~qdj dscpl~~u~~se~~l~~sdj
fcY~~l~~g fr kghu t~~k~~] b dki zR~~l~~ fd; kt kkgSAdj ds f~~l~~ k d~~ku~~dsi zR~~l~~ l s
l j d~~l~~kh~~l~~sd~~l~~sg~~l~~ku u~~g~~ah~~l~~shAdj f~~l~~ k d~~ku~~sd hQoL~~F~~kd~~ku~~hgSAy~~l~~du dj l s

cpusdki zR xBdkuhekkt kkgSAnh dscpi fj. ke gssgSA
 dj nssdh; kRrkt kuusdsfy, Hhdj&Hk dkvè; u vlo'; d t ku
 i MkgSAge l c t kurgsd xjrlcdhdj nssdh; kRrkvejlal sde gshgSA
 b sè ku esj[kdj ghvj yxkkt kl drkgSA dj&Hk dsvè; ul sd ck dk
 irkpy l dskfd dj dkHk fdl ij T, kki MjgkgSA dj&Hk xjrlclaj ghde
 i Mkpfig, Axjrlcdhdj nssdh{lerk; k; kRrkvejlal sde gshgSAvejlal
 ij vfed dj yxkukpfig.] b fy, fd mudh; kRrkvlS{lerkvfed gshgSA
 dj yxkudh; g; kRrkdj&Hk dsvè; ul sghBd rjSl sudkZr dht kl drh
 gSA

fdl hrskdhjdj& zkyheadj nls djk l syxk t ksgSAi R{k djledk
 dj&Hk rlsvk kuhl st kkt kl drkgS ij Wqvi R{k djledsdj&Hk t kuk
 etdy gst kkgSAb fy, dj&Hk dkvè; u izh gskgSAfcuk&dj&Hk ds
 vè; u dsvxj dj yxkkt kkgSBrlnhdscpi fj. ke xjrlclaj ghi MkgSA

vLrjdj&Hk dsvè; ul svkFZ rFkl lekt d ykHj ylsledsY; kk
 dhoF4 rskdhnRku& kD dknfor ni; k rFkl ekt eal ekrkdhlFkuk
 dht khgSAb nFVdskl sdj&Hk dkvè; u egrvWdgt kkgSA

H

vè k & 14

djkikr dk fl)kr ,o fuèkkj.k

djklis.kdhl eL; kb ck dhl eL; kgSd dj dlsnkgSA Rê dj dkelêd Hk fdl hQfD ; kQfD; lãj i MkgS FlZ-dj l d jdlk dht lsvk gshgSnhdki Rê i Skfdl hQfD l sy; kt kkgS lSog l jdlkhd lkeet ek gskgSA; gi R{kdj dkvi R{kelêd Hk gskgSadjklis.kdfl ¼la eacr k t kkgSd dj dki R{kelêd Hk fdl rjg fuêkr gskA

t c fdl hQfD ij dj yxkt kkgS lfdl hfo' lki d l k dj yxk k t kkgS lfdl hQfD l sol ykt kkgSAft l QfD l sdj ol yw fd; kt kkgS nh ij dj dkHk djklk (Impact) dgykkgSAft l QfD ij djklk gskgS] og nh dj dshk dlsVyuk plrk gSft l sfoolZ (Shifting) dgrsgSA dj&foorZ vksdhv lsgs drk; ki lnsdhv lsgs Avksdhv lsgs foorZ (Forward shifting) dknmgj. l&vj di Mij nRku&dj yxsnh l s lknjkl sghol yk t k A; fndi Mij nRku dj yxsv lSdi MdsnRknd di k clssoly l sdi k dkew de dj nh sol yw dj yarlsnh si lnsdhv lsgs foorZ (Backward Shifting) dgkt k xkAb dkv FNknmgj. ki wdlj. k(Capitalization) dj gsk gSA

t c foorZ dhfoZ; k[lã gsk khgSv lSdj ughhVy kughat kl drk gS lft l QfD ij v l ed l d j i R{kelêd Hk ; g j g t kkgS nh hij djklis.k gskgSages; g Lej.kj[kukplg, fd djklis.kv lSdj dsi lko eav luj gSA djklis.kdfl ¼la eadoy dj dsi R{kelêd Hk dkfo'y kkgS lft cfd dj dsylosnh ds v l xZ dj dki R{ko lrfod Hk] vi R{kelêd Hk] vi R{k ok lrfod Hk] êu dsnRku , oaforj. kij dj dsi lko v l n dhpp l z lshgSA

ç' u nRkgSd djklis.kfdu fl ¼la lsdsv udyw gskAi lã vj uscr k k gSd dj dsi : i ij Hndjklis.kdkfl ¼la fuHZ djrkgsAb rjg djklis.k vk&dj] l Efuk dj] nRku v l sfoZ l d j eavyx&vyx fl ¼la l s fuêkr gskA

t gkrd vk&dj dki zu gSd dkfoorZ ughg l drkgSA FlZ-ft l QfD ij dj yxkt kkgS nh hij dj dkHk jgt kkgS adjklk v l s djklis.k

eav luj ugraglskgSAnljs' kDeav k&dj i R{k d j gSA
 v k&dj nls d l k dsgs drsgs (i) Qol l k d v k i j d j (ii) QofDr
 v k i j d j At gkr d QofDr i QZkl oky gSge t k rsgsd v f d r e y l k k
 dhflfRr ean dhl l e k d y k r (Marginal Cost) v l s l l e k d v k (Marginal
 Revenue) n l e c j k j g l s h g S A d j y x k u l s d g [l p Z (Total Cost) H l y s g h
 i H k r g l s y f d u l l e k d [l p Z (Marginal Cost) i H k r u g r a g l s k g S A b r j g
 i QZ d h l l k f l f R r e a v l u j u g r a g l s k A u o g v i u h o l r o p k e w c < k s k v l s u
 n l r k u e a d e h d j s k A b r j g d k f o o r z u g r a f d ; k t k l d s k A ; f n d j f o o r z
 i H n d h v l s d j u s d l s k k d h t k r l s o g H h v l l e k d g S A d l e k i QZ f n n l r k u
 d s l e k d k e w l e d u d j d s v i u k y l k k c < k l d u s d h f l f R r e a g l s k r l s o g d j y x u s
 d s i g y s g h d v o l j l s y l k n l k y s k A b r j g g e n l s k g s d Q o l l k d v k
 i j ; f n d j y x r l s n d k f o o r z u r l s v l s d h v l s g l d r k g S v l s u i H n d h v l s A
 b r j g Q o f D r v k i j ; f n d j y x r l s o g v f o o r z h g S A ; f n f d l h
 f o l l k v k o k y s i v l s v l k k d j n h l s v f e d v k c k y l e i j d j y x k k t k k g S l s
 b d j d s p y r s v k i l r d j u s o k y s Q o f D n h d k l f R u x g k d j u s d s y , g i o D
 r S k j o r s g S A b r j g Q o f D r v k f o o r z H h v l s d h v l s u g r a g l s d r k g S A
 d j n e d s h k l s d l s z h Q o f D v k i l r d j u k N s l k u g r a p l o g s k A b h r j g ; f n
 d l s z O l k h ; g l l o r k g S d o g v k d j l s c p l d r k g S D l e k o g o l r u l e d k
 e w c < k d j d j d h j d e f u d l y y s l r l s o g x y r l l o r k g S A d l e k ; f n o g y l k k
 c < k u s d h f l f R r e a g l s k r l s o g i g y s g h y l k k c < k p d k g l s k A ; f n f d l h e t n j v d h
 e t n j h i j d j y x r k g S l e e t n j v n h s e k y d l s u g r a o l y l d r k g S D l e k e t n j h
 l l e k d n l r k u d s v u b l j f e y r h g S A d j n e d s l l e k d n l r k u d e r k u g r a c < k g S A
 t g k r d l E f u l k d j d k l o k y g S o g f o o r z h g S k u g r a ; g n l e c k l e i j
 f u h z d j r k g S (1) , d l e d l j g S k i v i z i f r ; l e k r l j (2) v Y l d y h u n l v d l s k
 v i u k s g s k n h z l y h u n l v d l s k A ; f n i v l z i f r ; l e k r k d h f l f R r g S l s v Y l d y e a
 b u d j l e d l s v l s d h v l s f o o r z u g r a f d ; k t k l d r k g S A j l o q n h z l y e a d b l i Q Z
 l e k r g l s k x s v l s r c n l r k u d e g l s k A n h f l f R r e a w c < k s k v l s l E f u l k d j
 H h v l s d h v l s f o o r z g l s d s k A i v l z i f r ; l e k r k , o a n h z l y d h f l f R r e a d j
 d s i v u d j . k d s l j k d j f o o r z i H n d h v l s g l s d r k g S A , d l e d l j d h f l f R r e a
 l E f u l k d j ; f n f u l p r e k k e a y x k f r s t k j r l s n u d k v l s d h v l s ; k i H n d h v l s
 f o o r z u r l s v Y l d y e a g l s k v l s u n h z l y e a A , d l e d l j h H i Q Z d h r j g
 v f e d r e y l k k d s y , l l e k d v k v l s y l k r c j k j d j r k g S v l s f u l p r d j d s

}lkl helo ykr ; kl helo vk dsi hkor ugrd; kt kl drkgSA fy, dj
dsvfxe i frxlehoor dki zu nkrkgSA

` t gkrd olrqladhfcohi j dj yxksdki zu gsd rjg dsdj dk
Hk. Øskr FkfoØsknlai j i MskA; fn olrqlhelk i vZ/cy lørnk gSrlsh
flfr ead j dkl EwZHK Øskij i M drkgSA; fn olrqlhi wZvZ/cy lørnk
gsrlsdj dkl EwZHK foØskij i M drkgSA j uq ldk.k%olrqladhelk
dylørnk gshgSV lSi wZhdbylørnk gshgSA fy, dj dkHk l ldk.k%
foØskij i MkgSFkFkØskij HhA; fn olrqlhelk i vZ/y lørnk gSrlsh dk
ew FkHhnc<si j Øsk l kmusd sy, rSj ugrdskAd fy, foØskd sylpjk
gdj dj dki vZHK Lo; anBuki MskAd dsfoijr olrqlhi wZ/xj i vZ%
ylørnk gSfoØskdj dsFkHk dshhcnZr ugrdskAd flfr ead Øsk
l sdj dhjde dksol w dj yskAd rjg b sge ; ledg l drsgd ; fn v l
i flfr; kl eku jgrlsek ft ruhylørnk gsh dj dkHk nmukghvfed
foØrklai j gskv lSi wZt ruhghylørnk gsh dj dkHk nmukghØsklai j
gskA

$$\frac{\text{Øsklai j Hk}}{\text{foØskl ij Hk}} = \frac{i wZdhylp}{ekx dt ylp} = \frac{ekx dht Yrh}{i w dt t Yr}$$

l rjg ge nsksgd ; fn ek dhylp v lSi wZdhylp nlecljk
gsldjklis. kfoØskv lØskij l eku gskAd rjg foØskl ldk.k%bsdj
dkfoor d vksdhv lsdjukplgrsgd lsd osn s lknjkl sol yukplgrsgA
bdk [lknjkl plgrsgd nh dj dkfoor d i hsdhv lsg; ku] foØskd sdj
pd luki MAd ead lsdrukl i Q gsh og b ck ij fuH djskfd ek vfed
ylørnk gski wZ l fkg; gck l dhflfr ij HhfuH djskAl ldkr%v l'; d
olrqladhelk de ylørnk gshgSV lSfoyk dholrqladhelk vfed ylørnk
b fy, v l'; d olrqlai j dsdj dkHk T, kckj Øsklai j Mkv lSfoyk dh
olrqlai j dsdj dkelj foØsklai j Ad hrjg edku ; kvd knQolrqladhi wZ
vY dky eacylørnk gshgSA fy, vY dky ead jklis. ki wZdjuskylai j
vfed gskAgelaj.kj l lukplg, fd i Rsd olrqlhi wZ/vY dky dhvi sk
nhZy eavfed ylørnk gshgSA fy, nhZy ei Rsd olrqlsdjklis. kdk
foor d Øskv lsdhv lsg gskvfed l h jgrkgSA

dj &foor d sd fl 1/2 la d kge fuElyf l k : i edhcrkl drsgd Es
fd upsdsp=kl sl "Vgs

$$\frac{P_1Q}{QR} = \frac{i \text{ wZdhyk}}{ekx d r yk}$$

ni; ʔ foɔj.kl si 'Vɔsɔ i ʔɛ dj dkhj vɔx&vɔx foʔɛ; kɛ sʔk
fɦuɛfɦuɛ i fɦɛfɦɛ; kɛ fɦuɛfɦuɛ jɦɛ i s<ɔkt kkgSAdj&ɦj dɦl eɛ; kdk
vɛ; u; | fi t kkgSAD; kɛ ʔoɔjɛ eʔfoʔɛ kɛ dɔy i kɛt d niʔ; kɛ sɦ
djɦkɛ. kuɦɛ d sɦɛʔ uɦɛ jɦɛ kɔj u jk uɦɛ d vɦɛvɦɛ i fɦɛfɦɛ; kɛ kɦ
ni sɦɔjɛ djukɛ kkgSAvr%ɛ vɛ; u dkɛy i sɦɛd eɦɛ ɦɦɛSA

(79)

v è k & 15

dj&ç.kkyh dk forj.k ij çHkko

djledki Hko døy èu dsnRku ij ghugj cfd èu dsforj.kij
Hhi MkgSAv lèhd v FZK-k lèker gSd dj& çkyhdkni; k rskdsv ldxZ
v kFZ vl ekurkdsnjvdjusdy, gskpfg, Al oZ Fe] t eZ v FZK-khosj
usgh b l aèkeavi uker i fr lfr fd; k Fk Anh dk foplj Fk fd rskdh
dj& çkyhdkdk Z jdlj dsy, døy jlt Lo niy Gkdjukghugaglsk pfg,]
cfd rskdsv ldxZ v kFZ vl ekurk; kfo'lerkdsnjvdjukHhd dknis; gsk
pfg, Ajlt dh v FZK-k èdnh dk; g l èft d&jt ufr d foplj Hysghd b
ykedls l l ughagls fd lq k dy ; g jlt dh v FZK-kdsf 1/4 lèd s, d
i èjkl fl 1/4a glex; kgSA

or èku v kFZ vl ekurkv l i vZgSAv c i zu; g nR kgSd l i vZ
D kgS fi Q; g i zu Hh nR kgSd t l i vZgSD, kog v kl ZHngSAv kFZ
vl ekurkdhek djukl jy ughagSA fi QHh; g dkt kl drkgSd èu d kv kl Z
forj.kog gSt l rskdsv ldxZ l oZd nRku dsl Fk l Fkl oZd v kFZ
dY; kkHh niy Gkdj l dsAb nR V l skl sgeadøy rskdsv ldxZ v kFZ
vl ekurkdsnjvdjukghugj cfd , d l erikvZ 1/4a ij v kFZ vl ekurkds
njvdjukgSAv kFZ vl ekurkd hflfr Lo; av l i vZgSA; fn; g v kFZ
vl ekurkl erkdsf 1/4a ij v l èj r gS rls; g cjhugagSA ykedlsdk Zdjus
dh; k r l dk Zdjuski fj. l e r Fkd k Zds fr n l n k; R dh Hkouk, d l huga
jgrhAb i dlj ; fn ge ykedlsdk Z l ghvi ukvl èj eku y jrc Hh v kFZ
l ekurkij ge ugha g l dsAb hi dlj dk Zds N l j ; fn ge ykedh
vlo'; drkvd l ghvi uhfr d kv èj culor shi vZ kFZ l erkl èb ugha
gS l Fk ghokuh HhugagSA

fd l èj d kv FZ g ughagSd or èku v kFZ vl ekurkl ghgSAck rls
, shgSd v k v kFZ vl ekurkdsle dj ge rskav kFZ dY; kkd hv fl 1/4
Hhdj l drsgSd nR V l skl s fn ge djleds Hko d kv è; u djusd spS/dja
rlsge d l Qkd fl 1/4a ij i g l drsgSA

l nR V l skl s oZ è ge ft l fu'd"lZ j i g rsgSog gS fr xlehdj

t lnskd sfy, v FNkugagSAd hrjg v kufird dj Hlnskdsv lxxZ v kFZ
 vl ekrkeo^{1/4} d jrsGAd d l k; soluh ughdgst kl drsAd n¹ v lsk
 l sdjled l i zfr' lkyrgskplg, Av kFZ vl ekrkd lsnjdjused sfy, i zfr' lky
 djlled hvlo'; drkgSA; fn ge Uvre Rk dsl 1/4a dslv l k eku yar lnsk
 dsv lxxZ v kFZ vl ekrkd lsnjdjused sfy, l cl sv FNhdj& zky hog gsh
 plg, t l, d l hekrd y lled l sdj l sedj dj nsv lsv l k d v k okysyl l k i j
 , d c<rhg d j l sdj yxk SA

l d l k l j d l k d l s d y n l s e d l h e k l s n d j o k y s y l l k i j g h d j
 yxk j v i u s k l o d h v l o ' ; d r k d h i w z d j y s h p l g , A f d l j h o k r f o d t x r -
 e a , b h c k u g h g l s h g S A d d k d l k . k ; g g S d n i n ; d j d j z k y h n R k u d l s
 f u # R k g r d j s h a j f i v k d y i z f r ' l k y r k d k f l 1/4 d l o z e f r l s e k j g f i Q
 H h Q l o g f j d t x r - e a l k d z f u ' d ' l z d b f l 1/4 a d l s u g a e k u k t k k g S a k r f o d
 t x r - e a v k d h l j d l k a , d e e o r l z u f i r d l s v i u k h g S A ; g h d l k . k g S d i l s
 V D j t l s d y Q f D ; l e d h l j a ; k i j y x k k t k k F k v k d y o r z k u u g h g S A d h
 r j g t l s o l r q i l o z l k . k d s i z k e a v k h g S m i j y x k s x ; s d j i f x l e h d j
 d o y k s S A d i d l k f o y k d h o l r q l k j d j y x d j n t a c c g v k k h l s i z f r ' l k y
 c u k k t k l d r k g S A

v kFZ fo' l e r k r F k e u d s v l e k u f o r j . k d l s n j d j u s d s f y , l j d l k j k k
 y x k s x ; s r h u e g R i v l z d j g a (i) v l e n u h d k v k & d j] (i i) f o j k r & d j (i i i)
 l E f l e d j A n i ; d j l H h d j i R { k d j g a l s m u d k H k v l S n c l o n d h i j i M k
 g f t l s n u d j l e d l s p d k s g S A

v l e n u h d j d l s v k F Z l e k r k d k l l e u c u ; k t k l d r k g S A d d s f y ,
 l c l s i g y s d d j d h r j d k , d & z f e d < a l s f u l p r d h t k l d r h g S A
 v l e n u h d j e a z f r ' l k y k y k s d k l s k u d d v l k e e k d h ? v h l h e k d n i n ; l s r k
 i j v l e k j r g S A d i d l k v l e n u h d j d l s e r k d s f l z k d i j v l e k j r d j u s d s
 f y , d j y x k u e a n s d l e l e d h v l e n u h e f o h a f d ; k t k k g S A i f e] o g v l e n u h
 t l e d l e d j d s v f t z d h t k h g S A i k % d l e d s j k k v f t z v l e n u h i j d j d h r j
 d e j g r h g S A d s r h u i z p k d l k . k g S u (i) d l e d s j k k t l s v l e n u h v f t z d h
 t k h g S n h e a d l e d j u s e a d l e d j u s y l e d h t l e d l k k e d n i n ; l s r k g l s h g S n h d k
 [; l y d j u k c c g g h v l o ' ; d g S a d l e d j u k d l e z o l r q u g a S A i k % d l e v f i z
 g l s k g S A d d l k . k d l e d j u s y l e d l e d l s v u i ; l s r k g h i l r g l s h g S A i E f l k
 l s i l r v l e n u h e a d r j g d h u d l k e d n i n ; l s r k d k d l e z u g h u g a n i r k A

(ii) ft u ykledlsl Efùkl svlenuhi ltr gshgSntgd p; djusdhvféd vlo'; drkughgrlj D léd osHfo"; eelHvi uhl Efùkl svlenuhi ltr djusdh vkkkj[ksgSAde djdst lsofD viuhvlenuhvft ZdjrsqSntgd p; djus dsfy, fo' lki zR djuki MkgSAd dsfy, vlo'; d gSd ntgd for djusds i lRkgr fd; kt k A(iii) l ekt d n'Vdlskl sd ck dhHhvlo'; drkgsd oBs QfD; ledhl p; ljt kdsy cBscB Efùkl svlenuhvft ZdjrsqSntgd ekt eade gSA; ghdjk.kgSd vft Zvlenuhij dj dhrij de jgrhgSAd dsvfrfjD vlenudj dls erkdsf 1/2aij vkkj djusdsfy, foHul QfD; ledh?ksw i fjlHfr; ledkfopkj djukHhvlo'; d gSAl "VgSd ft u QfD; ledsvféd vkJrledsuolg dkHk; nBuki MkgSmdhdj nssdh{lerkde gshA; gh dlj.kgSd vlenudj eavkJrledhl p; kdsvublj dj dhrij ea fforZfd; k t kkgSA

fojkr&dj dshhvlenudj dhrij i xfr' ky cuk kt kl drkgSA ft ruhl Efùkdl hdsntjkdj; kfojkr eefeyrhgSnhfgl k l sdj ea i xfr' kyrkyksdkHni z&kfd; kt kukplg, Al Efùkdsi fj. lke dsvublj gh dj dhrij dlsOfed < a l si xfr' ky fd; kt kl drkgSVlSd i dlj vkkZ fo'lerkd lniwfd; kt kl drkgSA; gk, d vlsck ij è ku nssdhvlo'; drk gSog Sntjkdjhdker QfD l suksdhfudVrkAt lsofd èr QfD l sukk eest rukghrvogsl Li "VgSd nh l Efùkdsntjkdj dhvkkknhsnmugh de gshAvr%og QfD dj dshk dsvféd i fjekeanBkl drkgSA; gh dlj.kgSd i k %njvdsukokysntjkdj; laj dj dhrij vféd jgrhgSAd ds l lRghntjkdjhdhsi vZ&u rFkl Efùkdk[; ky djukHhvlo'; d gSAt lS ntjkdj hft rukghèungsl og dj dkcl s musghi fj. lke eogu dj l drk gSAvr%ntjkdjhdhl EfùkrFk&u dsvublj dj dhrij dlsfu&kr dj fojkr&dj dls i xfr' ky cuk kt kl drkgSA

l Efùkdj dshHn; D nlsedjledhHk i xfr' ky cuk kt kl drk gSAn; D nlsedjledhHk; g Hh, d i R{kdkj gSA; g dj ykledsviuh l Efùkij Hhvi ust lou dly eaghnski MkgSAokro ep; g dj l Efùkdh i v&vlenuhij yxk kt kkgSAd l ykledk; g fopkj gSd; g cjkgsAf Q Hk vkkZ vl ekrkd lniwdjusdsfy, b dkn; l fd; kt kl drkgSAvkl; k ea, d fo' lki dlj dhl Efùkij ghdl yxk kt kkgSAogkdoy Hk& Efùk ij ghdl yxk kt kkgSA

nQj ft rusHhi djk dsdjledkft Ø fd; kx; kgSosl c i R{k djlleds
 nmig. kgSAi zu nrkgSd D kv i R{k djlledkni; k v kFZ vl ekurkdlsnjv
 djusdsy, ugrad; kt kl drkgSAfoyk dholrqlaj dj yxldj nqjzfr' ky
 cukkt kkgSfdlqmes i R{k djlledhrjg Øfedrkykkl Hlo ugragSAvk k
 rFkfu, lZ&djlledshhi zfr' ky cukkt kl drkgSA; fn rskdsQfD; laj gskA
 fdlq g cjcj vlo'; d ugragSAvk k , oafu, lZ djlledk l Eru døy nh rsk
 dsylsaj ghugai Mj cfd forshvk k fu, lZ&dr lZ laj Hhi Ml drkgSA
 vk k&fu, lZ&dj nrskschp nu rskdholrqladhi kjLi fd ek rFki wZdh
 ylp dšjkfu& r gskgSAd dlj. kvk k&fu, lZ&dj nskeav kFZ vl ekurk
 dlsnjwdjusdsegro vZ ldu ugragls drsA

D

vè k & 16 djnu&{kerk

or ~~ku~~ l e; ead jnu&{lerkd kfoplj; cgg eg ~~Rei~~ v ~~z~~ ~~g~~ ~~s~~; kg ~~S~~ay x ~~H~~k
l Hn ~~r~~ ~~s~~ ~~head~~ Y, kld ~~h~~ ~~j~~ ~~k~~ ~~t~~; (Welfare State) L ~~F~~ ~~r~~ ~~i~~ ~~r~~ ~~d~~ ~~j~~ ~~u~~ ~~s~~ ~~i~~ ~~R~~ ~~R~~ ~~fd~~; kt kjgk ~~S~~A
; ghd ~~k~~. kg ~~S~~d j ~~k~~; ~~l~~ ~~ed~~ ~~s~~ ~~k~~; ~~l~~ ~~z~~ ~~F~~ ~~k~~ ~~n~~ ~~ud~~ ~~s~~ ~~n~~ ~~j~~ ~~k~~ ~~t~~; ~~R~~ ~~o~~ ~~ed~~ ~~u~~ ~~j~~ ~~u~~ ~~j~~ ~~o~~ ~~f~~ ~~4~~ ~~g~~ ~~k~~ ~~g~~ ~~h~~ ~~g~~ ~~S~~ ~~A~~ ~~c~~ ~~s~~
gg ~~n~~ ~~j~~ ~~k~~ ~~t~~; ~~R~~ ~~o~~ ~~ed~~ ~~s~~ ~~y~~, j ~~k~~; ~~l~~ ~~ed~~ ~~sv~~ ~~f~~ ~~ed~~ ~~&~~ ~~&~~ ~~sv~~ ~~f~~ ~~ed~~ l ~~ed~~ ~~ed~~ ~~h~~ ~~v~~ ~~o~~ ~~'~~; drkg ~~sh~~ ~~g~~ ~~S~~A
dj ~~k~~ ~~is~~. kj ~~k~~; ~~l~~ ~~ed~~ ~~h~~ ~~v~~ ~~k~~ d ~~k~~ ~~e~~ ~~f~~ ~~j~~; l ~~ed~~ ~~u~~ ~~g~~ ~~S~~ ~~y~~ ~~ed~~ ~~u~~ ~~d~~ ~~l~~ ~~z~~ ~~H~~ ~~l~~ ~~j~~ ~~d~~ ~~k~~ ~~j~~ ~~ed~~ ~~sv~~ ~~l~~ ~~h~~ ~~i~~ ~~r~~
: i l ~~s~~ ~~u~~ ~~g~~ ~~h~~ ~~c~~ ~~<~~ ~~k~~ ~~l~~ ~~dr~~ ~~h~~ ~~g~~ ~~S~~ ~~A~~ ~~i~~ ~~R~~ ~~d~~ l ~~ek~~ ~~t~~ ~~d~~ ~~h~~ ~~d~~ ~~j~~ ~~n~~ ~~ed~~ ~~s~~ ~~h~~, d {lerkg ~~sh~~ ~~g~~ ~~S~~ ~~A~~ ~~i~~ ~~s~~
v ~~f~~ ~~ed~~ ~~ek~~ ~~es~~ ~~y~~ ~~l~~ ~~ed~~ ~~j~~ ~~d~~ ~~u~~ ~~g~~ ~~h~~ ~~x~~ ~~k~~ ~~kt~~ ~~kl~~ ~~dr~~ ~~kg~~ ~~S~~ ~~A~~ ~~j~~ ~~nu~~ ~~&~~ ~~l~~ ~~er~~ ~~kl~~ ~~s~~ ~~n~~ l ~~ek~~ ~~d~~ ~~h~~
t ~~l~~ ~~u~~ ~~d~~ ~~j~~ ~~h~~ ~~f~~ ~~e~~ ~~y~~ ~~r~~ ~~h~~ ~~g~~ ~~S~~ ~~A~~ l ~~l~~ ~~ek~~ ~~r~~ ~~d~~ l ~~j~~ ~~d~~ ~~k~~ ~~j~~ ~~l~~ ~~ec~~ ~~<~~ ~~k~~ ~~l~~ ~~dr~~ ~~h~~ ~~g~~ ~~S~~ ~~A~~ ~~s~~ ~~n~~ ~~s~~ ~~u~~ ~~r~~ ~~ko~~ ~~n~~ ~~z~~ ~~d~~ ~~j~~
l ~~dr~~ ~~h~~ ~~g~~ ~~S~~ ~~A~~ ~~d~~ ~~fy~~, l ~~ko~~ ~~z~~ ~~f~~ ~~ud~~ ~~fo~~ ~~u~~ ~~k~~ ~~d~~ ~~sv~~ ~~e~~; u ~~es~~ {lerkd ~~k~~ ~~H~~ ~~v~~ ~~e~~; u ~~fd~~; kt ~~k~~ ~~kg~~ ~~S~~
t ~~l~~ ~~sd~~ ~~l~~ ~~h~~ ~~h~~ ~~fo~~ ~~u~~ ~~ed~~ ~~s~~ ~~y~~, ~~fo~~ ~~u~~ ~~h~~ ~~u~~ ~~r~~ ~~e~~ ~~v~~ ~~l~~ ~~ed~~ ~~k~~ ~~d~~ ~~k~~ ~~le~~ ~~d~~ ~~j~~ ~~r~~ ~~h~~ ~~g~~ ~~S~~ ~~A~~

djnu&{lerkd kv ~~F~~ ~~z~~ ~~d~~ ~~l~~ ~~h~~ ~~l~~ ~~ek~~ ~~t~~ ~~d~~ ~~h~~ ~~d~~ ~~j~~ ~~n~~ ~~ed~~ ~~s~~ ~~h~~ ~~'~~ ~~k~~ ~~d~~ l ~~sg~~ ~~k~~ ~~g~~ ~~S~~ ~~A~~; g
n ~~h~~ l ~~ek~~ ~~d~~ ~~l~~ ~~ec~~ ~~r~~ ~~k~~ ~~h~~ ~~g~~ ~~S~~ ~~A~~ ~~g~~ ~~k~~ ~~r~~ ~~d~~ l ~~j~~ ~~d~~ ~~k~~ ~~j~~ ~~t~~ ~~u~~ ~~r~~ ~~kl~~ ~~s~~ ~~d~~ ~~j~~ ~~k~~ ~~is~~. k} ~~k~~ ~~q~~ ~~v~~ ~~k~~ i ~~l~~ ~~r~~ ~~d~~ ~~j~~ ~~l~~ ~~dr~~ ~~h~~
g ~~S~~ ~~A~~ ~~i~~ ~~Q~~ ~~u~~ ~~s~~ ~~f~~ ~~k~~ ~~t~~ ~~d~~ ~~sv~~ ~~u~~ ~~q~~ ~~j~~ ~~^~~ ~~d~~ ~~j~~ ~~nu~~ ~~&~~ ~~l~~ ~~er~~ ~~kl~~ ~~sv~~ ~~f~~ ~~h~~ ~~k~~ ~~z~~ ~~ed~~ ~~u~~ ~~d~~ ~~h~~ ~~n~~ ~~v~~ ~~ed~~ ~~re~~ ~~ek~~ ~~k~~
l ~~sg~~ ~~st~~ ~~sv~~ ~~l~~ ~~gu~~ ~~h~~ ~~d~~ ~~'~~ ~~V~~ ~~d~~ ~~kv~~ ~~u~~ ~~l~~ ~~o~~ ~~fd~~, ~~fc~~ ~~u~~ ~~k~~ ~~fd~~ ~~h~~ ~~n~~ ~~s~~ ~~k~~ ~~d~~ ~~s~~ ~~u~~ ~~k~~ ~~f~~ ~~d~~ l ~~ko~~ ~~z~~ ~~f~~ ~~ud~~ ~~Q~~;
d ~~s~~ ~~y~~, ~~ns~~ ~~l~~ ~~dr~~ ~~sg~~ ~~S~~ ~~A~~ ^{*} ("Taxable capacity may be defined as the maximum
amount which the citizens of a country can contribute towards the
expenses of public authorities without having to undergo and unbearable
strain.") l ~~f~~ ~~op~~ ~~k~~ ~~j~~ ~~d~~ ~~l~~ ~~'~~ ~~V~~ ~~d~~ ~~j~~ ~~r~~ ~~sg~~ ~~g~~ ~~h~~ ~~g~~ ~~l~~ ~~es~~ ~~v~~ ~~k~~ ~~s~~ ~~d~~ ~~g~~ ~~k~~ ~~g~~ ~~S~~ ~~A~~ ^{*} ~~fd~~ ~~l~~ ~~ho~~ ~~l~~ ~~r~~ ~~q~~ ~~s~~, d
f ~~u~~ ~~r~~ ~~pr~~ i ~~f~~ ~~ek~~ ~~k~~ ~~d~~ ~~s~~ ~~n~~ ~~i~~ ~~ku~~ ~~d~~ ~~s~~ ~~y~~,] ~~ft~~ l ~~U~~ ~~u~~ ~~r~~ ~~e~~ ~~n~~ ~~i~~ ~~H~~ ~~z~~ ~~dh~~ ~~v~~ ~~o~~ ~~'~~; drkg ~~sh~~ ~~g~~ ~~S~~ ~~A~~ ~~i~~ ~~s~~
t ~~ho~~ ~~u~~ ~~&~~ ~~l~~ ~~r~~ ~~j~~ ~~ead~~ ~~l~~ ~~z~~ ~~f~~ ~~jo~~ ~~r~~ ~~z~~ ~~u~~ ~~g~~ ~~h~~ ~~g~~ ~~S~~ ~~A~~ ^{*} ("It is the total surplus of production
over the minimum consumption required to produce that volume of
production, the standard of living remaining intact.") l ~~j~~ ~~t~~ ~~l~~ ~~z~~; ~~k~~ ~~L~~ ~~V~~ ~~E~~ ~~d~~ ~~s~~
v ~~u~~ ~~q~~ ~~j~~ ~~^~~ ~~d~~ ~~j~~ ~~nu~~ ~~&~~ ~~l~~ ~~er~~ ~~kd~~ ~~g~~ ~~n~~ ~~i~~ ~~ku~~ ~~d~~ ~~k~~ ~~d~~ ~~g~~ ~~n~~ ~~i~~ ~~H~~ ~~z~~ ~~d~~ ~~s~~ ~~o~~ ~~j~~ ~~v~~ ~~ed~~ ~~Q~~ ~~g~~ ~~S~~ ~~A~~; g ~~og~~
v ~~ed~~ ~~re~~ ~~j~~ ~~de~~ ~~g~~ ~~S~~ ~~l~~ ~~sd~~ ~~l~~ ~~h~~ ~~n~~ ~~s~~ ~~k~~ ~~d~~ ~~s~~ ~~u~~ ~~k~~ ~~f~~ ~~d~~ ~~]~~ ~~fc~~ ~~u~~ ~~ko~~ ~~l~~ ~~r~~ ~~fo~~ ~~d~~ ~~v~~ ~~ku~~ ~~j~~ ~~fo~~ ~~r~~ ~~v~~ ~~l~~ ~~s~~ ~~n~~ ~~fy~~
t ~~ho~~ ~~u~~ ~~fo~~ ~~r~~ ~~k~~ ~~sv~~ ~~l~~ ~~fc~~ ~~u~~ ~~k~~ ~~v~~ ~~l~~ ~~h~~ ~~z~~ l ~~z~~ ~~u~~ ~~u~~ ~~ead~~ ~~g~~ ~~n~~ ~~i~~ ~~fy~~ ~~&~~ ~~fy~~ ~~fd~~,] ~~yl~~ ~~l~~ ~~H~~ ~~k~~ ~~d~~ ~~s~~ ~~Q~~; d ~~l~~ ~~s~~
i ~~j~~ ~~k~~ ~~d~~ ~~j~~ ~~us~~ ~~d~~ ~~s~~ ~~y~~, ~~ns~~ ~~l~~ ~~dr~~ ~~sg~~ ~~S~~ ~~A~~ ^{*} ~~n~~ ~~i~~; ~~Q~~ i ~~f~~ ~~l~~ ~~H~~ ~~k~~ ~~v~~ ~~ed~~ ~~sv~~ ~~l~~ ~~ed~~ ~~k~~ ~~j~~ ~~d~~ ~~g~~ ~~kt~~ ~~kl~~ ~~dr~~ ~~k~~
g ~~l~~ ~~j~~ ~~nu~~ ~~&~~ ~~l~~ ~~er~~ ~~k~~ ~~fd~~ ~~l~~ ~~h~~ ~~n~~ ~~s~~ ~~k~~ ~~d~~ ~~s~~ ~~u~~ ~~k~~ ~~f~~ ~~d~~ ~~l~~ ~~ed~~ ~~h~~ ~~d~~ ~~j~~ ~~n~~ ~~ed~~ ~~s~~ ~~h~~ ~~v~~ ~~ed~~ ~~re~~ l ~~ek~~ ~~d~~ ~~l~~ ~~ec~~ ~~r~~ ~~k~~ ~~h~~ ~~g~~ ~~S~~ ~~A~~
djnu&{lerkd ~~s~~ ~~f~~ ~~1~~ ~~4~~ ~~a~~ ~~dk~~ ~~r~~ ~~l~~ ~~R~~; ~~Z~~ ~~g~~ ~~gs~~ ~~fd~~ ~~fd~~ ~~h~~ ~~n~~ ~~sk~~ ~~v~~ ~~fo~~ ~~k~~ ~~H~~ ~~z~~ ~~ds~~

fuokfi ; ledhdj nssdhg {lerkd kgS rguked dj&lerk(Relative tax capacity) fl 1/4 d nssdh; kHnk dsfuokfi ; ledhdj nssdh{lerkds, d rguked vè ; u l s cèkj[kkgSA t gkrd fuji &kdjnk&lerkfi 1/4 d dkl eèk gSnh dkl ghv FZud kyukdfBu gSAokro esd dhd lèz gheik ughgls drh gSA pep esfuji &kdj&lerkd kfi 1/4 a ghèdy kgSAd fl 1/4 d dkd lèz i "V : i ughgSA; g l ghgSd ; fn ge fdl hrskdsfuokfi ; lèj nssdj nssdh{lerk l svfèd dj yxloèr lnh dki fj. lè cjk gskAfd lq gki j geèdu cpi fj. lè d kvè ; u djukgS fdu cpi fj. lè d sgls j ; g dgkt kl drkgSd nh rsk dsfuokfi ; ledhdj&lerkl svfèd dj yxk kx; kgSAokro esd dhd lèz gh v lèz i "V nùk ughgls drkgSAd d s kussd lèl snik gS b dkdøy , d gh nùk gS drkgSNo how' (fdl hi d lè ughg A; g nùk d lè usfn; kgSA dj&lerkdheik i fj Hk k b rjg nht kl drhgS^m kVh v k es s og Q; d k d j t lèrskdhi whr Fkylèdhd; lèrkv{k cuk sj[kusd s fy, vlo'; d gSt lèd n lè k cprkg Sogha lèdhdj nssdh' k d dkl p d gSA ; fn lè kv fèd gS lèdj nssdh' k d de gS lè; g v fèdre èkk gshgSt l dh j k; dj d s lèkol y d j l drkgSA* ("It is the total surplus of production over the minimum consumption required to produce that volume of production, the standard of living remaining unchanged. It is the maximum which a country can contribute towards the expenses of the public authorities.") fi QW s lèk d s l 1/4 a egeèr fop lèk k lè lè e>ukgS i (v) fdl h, d t lèr dhfuji &kdj&lerk (v) nls knls svfèd t lèr; ledhrguked dj&lerkAfuji &kv FZèp t c dj yxks s d l hl eèk i j nh dkrèl n i lèk i Mè r lèdgkt k xkfd dj&lerkc<+xbzSA rguked v FZèp t c nls knls svfèd l eèk lèd lèz fèd dj nsk gS r lèdgkt k xkfd dj&lerkc<+xbzSA gea gki j i gyhfop lèk k i j è lu nsk gSAfuji &kv FZèp l n i lèk dki z lè fd; kx; kgS lèd gkx; kgSd t c dj&lerkc<+ k hgS lèd dkrèl n i lèk l eèk i j i M kgSA y fdu ; g ck døy b hv FZèp g lè ht k hgS f d l Hhi d lè l snik i M kgSAd lè fdl h lèr j g dsdj l sdjnk d hok r f d v k 7V t k hgS a g g de ghl e; , bkg lèkgS f l eèdj ds i eèf rukfn; k t k kgS m u h; knh l svfèd v k dhi lèr dj&nk d lèk d h [lèz s lèhgSA ; g l èg lu n s f o p lèk k lè lè sv lè sv fèd i bkg lèkgS lèd i d lè gS i

(1) fcuokd "V d nssdh{lerk (Capacity to pay without suffering)

(2) d'Vdj foplj fd, fcuknssdh{lerk(Capacity to pay regardless of suffering).

i gyst lsd t d gkx; kgSog oShdj&lerkdsl adkejt lsdli hi d l j
dkd'Vu nsAy fduj b v fZedj&lerkd t Hhughagshg fduy d t d t u; la
d k N t i j] ft g d j n s s f d l h r j g d k d'Vu g h g k g S a r l w s v f z e j; g d j n k k
d s d g l l k u r d l h i e r g S A

y f d u j g e y l s f d r u k d j p d k s g j s; g f u h z d j r k g j s k d h [l p z o h k o
i j A v r % t c j k d h [l p z i k l o h k o e k y w j g r k g S l s g e y l s i r k y x k l d r s g s
f d d j f d l r j g l s c < k k x; k A D l d d j d k i k k o n r k u j f o r j . k; k n l w s f n l k
d h v l s , d & l k u g h i M k A b r u k g h u g h a f n , g g [l p z i s i t r v k f d l h , d
d j & l z k y h i j d s : k k s s v f e d g l s d r h g S a y f d u j f d l h l e d k d h v k d l s f l j
d j u k d f B u g S A d f y , n h l e d k d h f d l h [l k l e ; d h d j & l e r k d l s u f p r
d j u k d f B u g S A

, i Q f l j k d s d F u k u l j g e s j g u d l g u d s r j d l s g e s k c u k s j [k u k g S A
; f n j g u d l g u d s r j e a d l s z f j o r z u g h g k g S r l s g e d g l d r s g s d d j & l e r k
d h l h e k i l j u g h d h x b z g S A f d u j j g u d l g u d k l r j H h r l s d l s z l f j o l r u g h a
g S A ; g i f j o r z l k y g S A l e ;] i f j l f l f r] i k k l e d h v k o' ; d r k l e a i f j o r z d s
v u b l j y l s l e d s i g u d l g u d s r j c n y r s j g r s g S A

I j M e u M Ú s j d s v u b l j ^ f d l h r s k d h d j n s s d h { l e r k n h l e ;
l e k r g l s k h g j t c y l s l e d l s d j n s s s f y , c s l s # ; s d t Z y s s d s f y , f o o ' k
g l s k i M k g S A * (The taxable capacity of nation is surely reached when
tax payers are forced to borrow from the banks to pay their taxes)".

n h ; d i f j H k k d h t u v i z F k f N y h g S A d e a d s y n t j a y l s l e d l s e k u
e s j [l k x ; k g j s f t u d s # ; s c s e a t e k g S A f d u j f t u d s # ; s c s e a t e k u g h g S
n u d h d j n s s d h { l e r k d l s d k e l k g S b i d l j l s e t n j l e d h d j n s s d h { l e r k
v u d g j d l d o s d H d j & H k u d s f y , c s l s s # ; s d t Z u g h a y s s A d d k d l j . k
g S d l u d s # ; s c s e a t e k u g h g S A

t l s ; k L V E d s v u b l j ^ v l c k h d l s d s y ^ m p r l r j * (Subsistence
level) i j j [k u d s f y , f t r u h j d e d h v k o' ; d r k g j s v x j n h s g e r i s k d s d g
n r k u e a d s : k k y a r l s g e n h r i s k d h d j & l e r k i j i g g t k s g S A * (The first
approximation to taxable capacity is total production, minus the amount
required to maintain the population, at a susistence level.") b d k v f z g

gSd djlædhn̄ vʔædre ekkdhv̄l̄s l̄s d̄jrk̄ḡt̄ l̄sdl̄ h̄nskdsfuok̄ h
vi usv̄ l̄f̄t̄ l̄ou d̄l̄s̄l̄h̄cuk̄ s̄f̄cuk̄n̄s d̄rsḡSA

n̄i; ʔ̄ i f̄j̄H̄k̄k̄ H̄h̄l̄ gh̄uḡh̄aḡSA n̄i p̄r l̄rj* dsfy, ft l̄ j̄de dh
vlo'; d̄rk̄ḡsh̄ḡS̄h̄l̄ s̄l̄s̄h̄o'; ean̄R̄ku d̄s̄i f̄j̄. l̄e ean̄k̄ ḡs̄t̄ k̄xkv̄l̄S̄h̄o';
eank̄ds̄dj̄& l̄erkean̄k̄ ḡs̄t̄ k̄xk̄Ad̄ d̄s̄ l̄k̄, d̄ ck̄ i j̄ v̄l̄S̄b̄ i f̄j̄H̄k̄kea
è ku ugr̄a; kx; k̄ḡS̄u oḡ ḡS̄ku d̄kforj̄. kAt̄ h̄od̄k̄fuol̄ḡ dsfy, ft ruh̄j̄de
dht̄: j̄r ḡS̄; f̄n̄d̄oy oḡh̄j̄de n̄h̄d̄s̄i k̄ N̄h̄h̄t̄ kh̄ḡS̄r̄ed̄l̄s̄v̄lo'; d̄ ugr̄a
fd l̄ H̄h̄ds̄y, t̄ h̄od̄k̄fuol̄ḡ d̄s̄ l̄ku cp̄ ḡht̄ k̄; Ad̄ d̄kd̄l̄j̄. k̄ku d̄kv̄l̄ l̄eku
forj̄. k̄ḡSA d̄h̄Q̄f̄D̄; l̄ed̄s̄i k̄ t̄ h̄od̄k̄fuol̄ḡ dsfy, t̄ l̄v̄lo'; d̄ l̄ l̄ku ḡS̄h̄l̄ s̄
v̄f̄ed̄ j̄de n̄u ȳl̄ed̄s̄i k̄ cp̄ t̄ k̄xh̄r̄F̄k̄x̄j̄h̄e Q̄f̄D̄; l̄ed̄s̄i k̄ n̄h̄l̄ s̄d̄gr̄ade
j̄de gh̄' l̄k̄j̄ḡ t̄ k̄xh̄Ad̄ r̄j̄ḡ; ḡ i f̄j̄H̄k̄k̄ H̄h̄l̄ gh̄uḡh̄aḡSA

b̄ȳaj̄ d̄sv̄ub̄l̄j̄ dj̄& l̄erkīl̄j̄ d̄jusds̄d̄l̄ Li "V̄f̄p̄l̄ḡ ḡl̄ss̄ḡSA n̄uds
v̄ub̄l̄j̄ fūl̄ar̄ ck̄aḡl̄s̄ij̄ geal̄ e>uk̄p̄k̄ḡ, fd̄ dj̄& l̄erkīl̄j̄ dj̄ x̄bz̄ḡS̄
μ^W hen so much is taken out of the tax payer's pocket that the incen-
tive to produce is reduced and insufficient remains to provide the
neccessary capital, to make up for wastage set to work new worker, in
an increasing population." n̄i; ʔ̄ d̄Fu ean̄hu ck̄l̄aī j̄ t̄ l̄s̄ My kx; k̄ḡS̄u

(1) Incentive to produce (n̄R̄ku d̄sfy, ī j̄ l̄k̄ ean̄k̄ ḡl̄s̄ij̄ ge
dḡ l̄ d̄rsḡSA d̄j̄& l̄erkd̄hl̄ l̄ekīl̄j̄ dj̄ x̄bz̄ḡSA

(2) dj̄ n̄ed̄s̄i 'pk̄-t̄ l̄v̄ l̄f̄t̄ l̄ l̄ku cp̄ t̄ k̄sḡS̄ose' l̄u; ākv̄l̄n̄
dsfy, vlo'; d̄ ī wh̄n̄iȳ& d̄jusdsfy, d̄l̄k̄ Q̄uḡh̄aḡSA

(3) dj̄ n̄ed̄s̄cl̄nt̄ l̄v̄ l̄f̄t̄ l̄ l̄ku cp̄ t̄ k̄sḡS̄oc<+h̄v̄ l̄ok̄hd̄l̄s̄ l̄s̄x̄j̄
n̄ed̄s̄i; l̄f̄ ugr̄aḡSA

; f̄n̄ ge d̄l̄ f̄op̄l̄j̄ dj̄ n̄f̄l̄r̄k̄ge ī k̄as̄fd̄ b̄ȳaj̄ eḡl̄s̄, us̄dj̄& l̄erk̄
d̄hl̄ l̄ek̄ds̄t̄ l̄s̄p̄l̄ḡ crȳk̄ s̄ḡS̄osogh̄uḡad̄ḡt̄ kl̄ d̄rs̄Ad̄ d̄sc̄ḡl̄ s̄d̄l̄j̄. k̄ḡSA
(v) l̄ ōz̄f̄e] n̄R̄ku d̄jusdsfy, ī j̄ l̄k̄(Incentive to produce) ean̄k̄ ḡl̄s̄ds̄
d̄bz̄l̄j̄. k̄ḡl̄ d̄rsḡSA, b̄h̄v̄l̄F̄kead̄j̄& l̄erkd̄hl̄ l̄ek̄dk̄fuol̄ḡ k̄d̄ l̄ s̄ ḡl̄ gh̄
uḡr̄aḡl̄s̄ d̄rk̄ḡSA(v̄l̄) b̄ȳx̄j̄ eḡl̄s̄, us̄j̄k̄ dh̄ f̄ofu; l̄s̄ d̄s̄i H̄k̄l̄aī j̄ è ku ugr̄a
f̄n̄; k̄ḡSA j̄d̄l̄j̄ t̄ l̄s̄dj̄ ȳsh̄ḡS̄h̄l̄ soḡ [l̄p̄Z̄l̄j̄ l̄ d̄rh̄ḡS̄v̄l̄S̄b̄ [l̄p̄Z̄l̄s̄d̄l̄j̄. k̄
r̄sk̄eas̄dj̄ n̄ed̄sn̄R̄k̄ḡ ean̄p̄¼ ḡs̄l̄ d̄rh̄ḡSA l̄k̄gh̄l̄ j̄d̄l̄j̄ b̄ dj̄ d̄kīz̄l̄s̄
n̄i l̄s̄& d̄l̄k̄ l̄s̄ ḡk̄rk̄n̄ed̄sfy, dj̄ l̄ d̄rh̄ḡSA d̄ruh̄r̄ l̄k̄ l̄eas̄ ḡvlo'; d̄ H̄h̄
ḡs̄t̄ k̄k̄ḡSA n̄i ḡ. l̄o: ī] ; f̄n̄ l̄ j̄d̄l̄j̄ f̄dl̄ h̄v̄l̄ok̄n̄r̄ ol̄r̄q̄d̄sn̄R̄ku d̄s̄j̄l̄s̄uk̄

plgrhgSt Es' jlc vln] rlsnh ij Hkh dj yxldj nhhdj dsnlwjsoluh
 nh ksdhls gkrkndj nrkgr dj l drhgSA(b) vlo'; d i whdht ls
 dY ukpSog Lo; aghdyhgSAvr%dyaj dsdRu dls ghughekukt kkgSA
 Hkrh dj& lp l febr uscrk kgSd dj&lerkd kvak yxksd sy,
 ; g Hh è ku esj[kukgskfd nskeadj dk<lpkfdl i djk gSAd dsvfrfjD
 rskdhjkt ufrd voLHj rskdh' lk u& zkyh] dj ol yusdsrj& jhdsl shh
 dj&lerkfuf pr dht kl drhgSAydu] fdl dsj jkvjSd Sa; g fuf pr ugra
 gSA

brukghugheñDyldZsd svjSli "VdjusdhpSkd hgSA j ugrntga
 i vjz i Qrkughefey l dhgSADyldZsdgkgSd 25% dsch vxj nskeadj
 yxkst k] rldj&lerkc<t k xhv jSi vjz kFZ i Hko MyshAydu budk
 ; g dRu i vjz ugragSA

1945 ea'Taxation and welfare' esDyldZsfy[lkFkµ "Taxation
 will create inflation if it will exceed 25% ", ydu DyldZshjkt dh [lpZ
 dlsNvfr kgSAfcuk[lpZsdj&lerkfuf pr ugrdht kl drhgSAydu DyldZ
 usdoy i vjz; l&rkdkghekukgSAge ; g i ksgsd ckt lk es vjz; l&rkugra
 gshgsvjS, d k&dlj i kkt kkgSAvr%budkfl 1/4a Bnd ugragSAbySleayls
 35» dj nssgSydu ogk ed&li Qr ugragSAMV u bu i fjHklv lsd snQdj
 dj&lerkdlsFiskcdok dgrsgAnndsvublj dj&lerkdls kussd sy, d&lj
 ckledlseluok vjS d&lj vi ok j[kuk vfuok ZgSAnglesdgk gS"Unless
 hedged about with many qualifications and assumptions, the taxable
 capacity of a community is a phrase which has very little meaning."

I f&is epge dg l drsgSd dj&lerkdls kussd sy, d&lj ckledls
 eluuki MkgSvjS d&lj vi ok j[luki MkgSA; gkrd fuji &kdj&lerki j foplj
 fd; kx; kgSAvc rguk&ed dj&lerki j foplj djukgSA

t c nls edk , d ghl l&lj. k[lpZlj jsgSlsdj nsdh{lerkdlsykw
 djukpfg, Aydu] d l sl el; kvifjor&ly jgrhgSAvxj l l&lj. k[lpZc<+
 t k rls&undsjkt l&lk ku fd; kt k] og c<t kukpfg, vjSxjlc dsjkt ls
 H&lk ku fd; kt k] og ?/t kukpfg, Ad hrjg; fnl l&lj. k[lpZ?/t k rls&uh
 dsjkt lsH&lk ku gSog Hh ?/t kukpfg, A

ydu rguk&ed vjSfuji &kdj&lerkeadj&rk d&lj l f&lkugragSA
 , d l edk l l&lj. k[lpZsfy, vi uhrguk&ed 'kD l shhv&ed , d&kdj l drk

gSAydu eryl ; g ughsd nhdhfuji &ldj&lerkc<+xbZSAd hrjg ds
l drkfd b l snhdhrguked dj&lerk(Relative taxable capacity) Hhc<+
t k A

MMu usb dhvlylpukdjrsqg dgkfd t gkruguked dj&lerk
okrfod gSogkfuji &ldj&lerkughaAb fy, nglasviuker b i d k fr k
gSu " In the interest of clear thinking, it would be well that the phrase
Taxable Capacity should be banished from all serious discussions of
public finance. "

b i d k MMu dj&lerkdlsogr-oln&fookl sgVknkplgrsgSAi j
b sgVknsl scgg ghfrDrlsd kl leukdjuki M&kAvr%MMu dkdFu i vZ
l R ughdgkt kl drkgSAGE i ksgsd b sBd dj nlys: i eaQD djuk
plfg, Ad dhi fHkkl b i d k nht kl drhgs^The manner, in which
money is to be spent, being given, the most fruitful taxable capacity
means the amount of money, that can be obtained from taxation with a
view to the best interest of public revenue in the future."

dj&lerkd sfuekZD r R

I oZTe] dj&lerkd ck ij fuHZdjshfd jkT; i ltr v k dkfdl
i d k Qogk djskv lSd Q; l sylslsls R{k: i eadrukylkkg&kAnmg.k
dsfy,] ; fnjkt; nu d jledscrysejt lnh usol yfd, gBd n olr qiv lS ok i
l lrsnlel j vFokvfed d b jyrkds lFknny&kdjkkkgjrlsfdl hdlshdj
nskcgq cjkugha xskAD ldl l Hht kursgsd nudsdj nssed rukRk djuk
i MkgSnhdhjk dh Q; } lki fwZg& k hgsAd dsvfrfjD fdl hrskv Rok
l elt dhdjnk&lerkfuEu ck l i j fuHZgshgSu

(1) nskdht ub[; kd kv kd l j u ; g Li "Vg& ft ruhghvfed fdl h
nsk dht ul [a; k g&h] muhghvfed nh l elt dhdjnk&lerk g&hAd
n^Vdlskl sgeljkrskHkX' lkyhgSA; fn nskdkv kF&Z fodk g& k] r l j k V^dh
dj&nk&lerkedHk hof^4dht kl drhgSD ldl Hkjr dht ul [a; kd k QgsV lS
nskdsi k&frd l l&ulads' l&skdsfy, ekoo 'kD i ; l& gSA

(2) nskdhHkjr &u dkforj.k& &u dsforj.kdhl ekurk
l l&kl% elt dhdj&lerkdlsde dj nshgSAft l l elt eav k dsforj.k
eav fed vl ekurkgshgSogkdsyl&sladhdj&lerkvfed gshgSD ldl &u; la

ij dj yxldj dli Qvk i tr dht kl drhgSA dsoijhr Nshvkv olys
cgg l sQfD; lshhde gnhvk i tr gshgSA

(3) dj& zky hu ; fndj& zkyhdsvdxZ fofHui i dli dsdledk
, skl fEJ.kfd; kt kkgSd yxHk i Rsd QfD ij fdl l&sd h: i eadj
yx t kkgSd jdlj dsy, vfed vk i tr djusdhl HkoucuhijsHhkr
dhdj& zkyhedd fnlkesHhnskgs; | fi gly eadP'lvkdj bRln dslyk
l dli ykuski zRfd; kt kjgkgsA fofHui i dli dsdledk fofHui : i l&ayxdj
l jdlj viuhvk esof¼dj l drhgSA

(4) dj dkmis; µ t c dj fdl h, bsmis; l syxk kt kkgSd nhl s
t urkdhdY, kkgSd v Foknhi s fkd kfuok. kgsR syksled smudhv Rkfd
dj&lerkdsuulj dj n&dsy, rSj fd; kt kl drkgSAvdly] f kly vln
dsy, dj c<st kl drsgSA mudkvfed foj&kuhfd; kt kkgSi jly; fn
vfed lji; led sosul v Fokfons k ledhl gkrkdsy, dj yxkst ksgRst urk
LoBkl sdj n&ki l u ughajrhgSA, dsdledkeul&stud i Hko ugha MkgSA

(5) dj nkrv ledheul&ul jdlj dsifr t urkdHJ½kft ruhgh
vfed gsh mukghvfed l i Q l jdlj nhl sdj ol yusegshAfdl hfonsk
l jdlj dsifr t urkdHJ½kugahshgSA f&useav kkgSd yMzv Fok
fdl hvU jkv; l dVds e; yls&ds&e dksHhkdj l jdlj dli Qvk
i tr djrhgSAHkr dhoreu jkv; l jdlj f&v'k'lk dledhvi f&kt urkl s
vfed dj vlsj .kvk khl sysl drhgSAyl& ; g l e>rsqSfd l jdlj vk
dkni; l& n&ksd sn&ku vlsj ul l& kdsdY, kkdSY, djshA

i l&egrkr f&v x&ky usdgkgs^Sentiment plays a considerable
part in taxation as in politics, Oppression may raise men into heroes or
sink into slaves, Heavy taxation may make some men industrious, en-
terprising and wealthy while others become impoverished."

(6) vk dhfLFjrk fdl hr&ksd fuokl ; ledhv k ft ruhghfLFj gsh
mudhdj&lerknunghvfed gshA; fn vk v fLFj gRlnh&dzlyhu v f&fir
ughacukz kl drhgSAi Qr% d dkcjki Hko dj&lerkij i M&AHkr ea
vfed l&ky ledhv k ekul wij fuH&djrhgSt l&loHko l sghvfuf pr gSA
b fy, mudhdj&lerkde gSA

(7) e&li Qrµ e&li Qr dhrl kes urkdH& , 'kD de g& kh
gsv k& d"Vc<t ksgv l&sdj&lerkde g& khgSA

(8)    d ki f j ek l ; f n f d l h n s k e    d k n f R k u v f    d g l s k g S l s
l i "V g S d o g k d s u o k l ; l    d h d j & l e r k v f    d g l s h A

(9) j g u    g u d k l r j    j g u    g u d s l r j i j H h d j & l e r k f u H Z d j r h
g S A; f n j g u    g u d k l r j n    k g S l s d j & l e r k v f    d g l s h v l S u n p k g S l s d e A

(10) j k    d s   ;      ; d s l o H l o i j H h d j & l e r k f u H Z d j r h g S A; f n
l j d l j v f    d [l p z l Y, k l    k Z    d j r h g S A l s d j & l e r k v f    d g l s h] u g r l s d e A

H  r d h d j n u & l e r k d s c l j s e a d g k x; k g S d ; g k o r    u d j & H  
v l g u h g S d l    H  r , d f u    z n s k g S v l S H  r d h d j n u & l e r k v i u h l    k
r d i g    x b z g A o k r o e a g f o p l j H    d g S A; f n l S l    d n i "V l s k l s    u d s
f o r j. k d l    k u e j [l d j g e H  r d h d j n u & l e r k d h c k d j    l s g h d g u k g l s k
f d v H h d j n u & l e r k v i u h l    k r d u g r l g    h g S d l    H  r e    u d k f o r j. k
v l e k u g S A H  r d h j k v    l j d l j l l e k t d d Y, k l       d h d k l    j v f    d   ;
d j j g h g S A d f y, y l s l    d s d j n s e a v f    d v l k f    k u g r l g l s h p l g, A d h f o p l j
l s H  r e j k   , v l S d l    l j d l j    f u R u; s d j y x k h t k j g h g S A i j k u s d j l    d h
   v r e d j & l    k d l s d e d j r h t k j g h g S v l S n j l    d l s c < k h t k j g h g S A f i N y s d l
g h o " l    e j k   , v l S d l    l j d l j l    d h d j & l z k y h e e g R i v l    f j o r    f d, x; g g A
n l j h y M    z s v c r d H  r l j d l j d h v k    e i l p x q h l s H h v f    d o f       g l s x b z
g S A n s k e a d j j l s. k e a o f       j k v    v k d h r g u k e a c g q v f    d g l s x b z g S v l S
   f d; l    j d j & H  r c < k t k j g k g S A d j j l s. k d h u b z u f i r; l    d k l e f    z d j r s g q
H h v    z l    e a h J h n s l    j k u s l    n e a d g k f k f d H  r e a d j j l s. k d k d g j k v   
v k    e a d    y 7% f k t c f i    h n u e a    5] c k l y e a l 4.4, D    k e a l 5.3, f    l z e a
16 v l S y d k e a l 21.5 i f r' k f k A n n d s d g u s d k v f k l j ; g f k f d H  r e a d j j l s. k
d k l r j c g q u n p k f k v l S v H h v f    d d j j l s. k d h l    k o u k g S A

H

v è k & 17

I kott fud _ .k

I koZfud í .kd s}jkkvk í ktr djusdhi zky hdki ktr kor zku 'k kCh
eagh gk kgSv jSb usl jdljled sfo k eegRi vLZfku í ktr dj fy; kgSAI Hh
l jdljled svi usQ; dsdH Hk dsi jkdjusd sy, ykd & .kaij fuHjguk
i MkgSAv lēfud fl 1/4a ds vublj fu' pr l rek vled shRij l koZfud í .k
vlo'; d rFky kkvz gskgSA koZfud í .kdk rtskd hv RZOLFKij xgi ki kko
i MkgSA d fy, l jdlj ds}jkkí .kd sy fo' kki fjlFfr; eagh fy; kt kuk
pkG, Al koZfud í .kdschp pōlo djuki MkgSA d fy, vlo'; d gSd
l koZfud í .ko' kki fjlFfr eagh fy; st k; A

vleqnd fouk 1/4a dsvubkj ljdj; dsj;kkfd; st kusolysQ;] t ks
dliQfu; fer : i l sfid; st ksgfjk ds lek l kula sijsfd, t k] ft uds
vdxZ dj] 'kq rFk n klevkn l si k r vk vkhgSA vldfled Q;
(Extraordinary expenditure) dsi jkdj udsfy, ljdj í .kys drhgSA bs
[lpZft ul sHr; dhi lk; hedsy k krey; l kZufud í .kl sijsfd; st kl drs
gSA ljdj; dsj;kkfd n fo k ki fjlFr; laesgh í .kfy; kt kuk pfg, vjS os
i fjlFr; lefu i d k dhgd drhgSA

vldfled l dVdly ed jdlj dlsufdfr vlsuufur Q; dsvféd
Q; djuki MkgSVfSD i dly dSQ; dsfy, ljdly l kofud Í .kysl drh
gSA; t4 HWE] ck+rkfrfr kvfnd s e; ed jdlj dlsvféd ekked kofud
Í .kyski MkgSD, fdl vķ dS lek l lēud so' lki fjflfr dkQ; i jkugra
fd; kt kl drkgSA c d lēzsk; t4 ed Q t kkgfrc nh nlsj {kdsfy, cgg
cMekkesQ; djuki MkgSAdjle s; t4 dS l pZls jkugrafd; kt kl drk
gSA d fy, ljdly dsfy, Í .kyskvfuok Zls kkgSAokro ed kofud Í .k
dkfod lk ; t4Q; dls jkdjussd s fy, fd; kx; kFkA

I lozfud fuetlæd k læsfy, Hndt Zysknfpr gSAV k fæd fodk l æHZ
 esj] l Mæ] golkz Mæfl pæbz s læu, oæp læd s uelzki j l j d k d l s h k
 elæes Q; djuki M k g f l s l æt v k l s i j k u g f d; k t k l drk g S d
 i d k d k Q; n r k d g s k g f d fy, n h s l o z f u d Q; l s i j k f d; k t k l drk
 g S A; t æ Q; d l s i j k d j u s d s f y, d j æ r f k l o z f u d í . k u n l æ d k i z l æ g l æ k

[illegible]

, skdgt kkgSd l lozfud í .k(Public debt) fdl hjKV j , d Hk
ds elu gSA lozfud í .kvlofjd v lscghnle d lk dkgsgSA v usk
dsukfjdl st lsd Z y; kt kkgSAni; ~~Q~~ l oky eadgkx; kgsd nle d lk
dsí .kl ek ij Hk gssgd fy, fdl hjK; dld sughpykukpfq, A; g
i zu fookk n gSV lS; leghd slord lk ughd; kt kl drkgSA lozfud í .kris
i d lk dsgsgs(i) v urkd (Dead weight), , oa(ii) nRkd (Productive) A
v urkd í .lk og gSt l s ~~Q~~ v l n d s e; fy; kt kkgSV lSt l l snRkd dk Z
ughd; kt k l drkgSANRkd í .kog gSt l sydl nRku dk Z d; kt k k
gSV lS jKV dhvk c<ht kl drhgSAni; ~~Q~~ dFu dhl Rrki gys d lk ds
í .kege ikl drsgpydun l v s d lk dsdt Zea shckaughgSA v lsd lzH
vfodflr jKV d dt Z l eughn l drkgSA lozfud í .kdsí zd UZsdoy
'lk n v urkd dt Z e>kgSd fy, nles skdgkSA lozfud dt Z dhvk
cMv lo'; drkgSV lsd sn l j fdl hjKV d lsv k sugac<kt kl drkgSA
b fy, ni; ~~Q~~ dFu v l d : i eagh ghgSA

vörðud í .k (Dead-weight debt), vörðud ; kclg h t l s h t l s
Hjónk d gskgSA d l hjKV d sdt Z/ l s l w d l s p d k u s d s f y , d t Z y s k y s j k V
d l s # ; s p d l u k i M k g S A v i u s j k V d k v k f z y l k c l u d j d s d t Z / k k d j u k
i M k g S A v l e t u r k l s d j f y ; k t k k g S f t l l s t u r k d k d Y , k k d e g l s k g S o a
b i d l j l s c l g h d t Z p d k k t k k g S A v x j # ; s d s c n y s e a l r q i g h n s h i M h
g S l s h v k f z d Y , k k e a d e h g l s h g S A b h d l j . k l s d d t Z l s H j k d d g k
t k k g S A v k f j d d t Z l s v i u s j k V d s u k f j d l s f y ; k t k k g S A b f y , b i d l j
d k d t Z , d v k e h d s g l k l s n l y s v k e h d s g l k t k k g S A v r % s k e l u k t k k
g S d v k f j d í . k H j k d u g h g l s k g S A y f d u , s h c k u g h g S A v k f j d d t Z
d l s h p d l u k i M k g S v l s d t Z e a v U [l p z h g l s k g S A n d h i f w z h u k f j d l a
d s j l k g h g l s h g S A v x j f d l h r s k e a d t Z d l y k l s d s c p r i e k k * (saving
certificate) d s i e a f y ; k t k k g S v l s d j H n d e y n d a y k l s d f y ; k t k k g s
r l s n h g y r e a g d g l d r s g d v U y k l s j H j u g h M k g S A , s h c k f d l h
j k V e a u g h g S A d t Z h v f e d y k l s d f y ; k t k k g S A b f y , d t Z l k H j i M k
g S A

d t Z l h v n k x h v l s l w n e s d f y , u o h u d j y x k u k i M k g S f t l d k i H o
n R k u i j i M k g S A v x j d j n k v l e d h ; k r k d e g l s h r l s n R k u d e g l s h g h A
, s h n y l y a n h t k l d r h g S d d j d s c p i H o d l s j l s k t k x k v l s n R k u e a d e h
u g h g l s n h t k x h A y f d u ; g l H o u g h g S A c l g h d t Z p d k u s d s f y , t l s d j f y ; k
t k x k n l s k r k v l s c p r d e g l s h g h r f k n l s j l s k H u g h t k l d r k g S A b d s
v f r f j d v f e d d j Q f D x r { l e r k e a d d e h y k l d r k g S A b u l H h r d l a d s v l e j
i j d g k t k l d r k g S f d l k o z f u d d t Z / k f j d v l s c l g h u n l e g h H j k d
g l s g S A b f y , b s g v k f n k t k A

vörðud d t Z (Dead weight debt) e a s l H h c k a d l s h g S y f d u r l s
H h n h s g e i v l z k g v k u g h a d r s g S A ; g d t Z t 4 ; k v U [k j s d s e ; e a f y ; k
t k k g S f t l l e ; l j d l j d l s d l s p l j k u g h a j g r k g S A b e a s g u g h a d ; g H j
n e s k y k g l s k g S y f d u d l s z h j k n i k u n f k n h s g e N s M H u g h a d d r s g S A t l s
j k V i v l z k ' k D ' l y h g S f t l s d l h p h d h d H h u g h a d s d r h g S o g H y s g h d s
g v k n s j y f d u N s k j k V d s u g h a N s M d r k g S A c l g d s n s k l s n l y j h e m u g h a
y f d u y M o z d s e ; e a n l j e l y H h r l s e k l d r k g S A b f y , b d t Z l s N s k
u g h a t k l d r k g S A

n l y s i d l j d k d t Z / f o d f l r j k V e d s f y , v l o ' ; d g S A j k V e a v k f z

fuelZkdsfy, vlfjfd vlfScgjhnlad t Zfy; st kuspfq, Ab i djk dsdt Z
 l s el t i j Hk ugrai MkgSAd l sjkVdknfrku vlfSv kFZ dY; kkc<+kgSA
 b fy, Hk ekyvugrai MkgSAd l ykled f l eaMVu Hh, d gfdgukgS
 fd b l e; Hhdt Zugray skpfq, Ayfdu fdl hHh l jdk d s i k bruh' kD
 ugrajr hgsd nh l snh dkl E vlfZv kFZ fodk g d sAnljhck ; ggsd o'za
 vud ; Isuk;pykhi MhgsAl cladsfy, dj& zkyheacjlcj i fforZ djuknfr
 ugragSAd fy, dt Zysknfr gSA

v kFZ fodk dsvfrfjD l koZfud í .fj eokli Qr dkl leukdjusd
 fy, vlo'; d gSv kFZ {kkesLk; R dke j[kusd fy, l koZfud dt Zds
 }ljkkct lj l svféd eokdls jdkh[k lukeaykukvlo'; d jgrkgSAnljhck]
 vxj ct lj ead r ophdehg s kshvféd eokugrajguskpfq; sAv kFZ ufr
 dki R& n' lZ djuseav l snh d i Q kuksed koZfud dt Z d l kdu gSv l s d s
 Nskugrat kl drkgSA

vlt dy l HhjkV& kè s i vlfZs xj i ltr djukgSAd fy, ct Ves& k
 djuki MkgSv l snh dhi fuz koZfud dt Z sdjuhi MhgsAl vlfZs xj i ltr
 djusd fy, l koZfud dt Zds c< kki M& A

b rjg l sge n& ksgsd l koZfud dt Zds Nskugrat kl drkgSA
 vU l jdkledhHk Hk l jdk i j Hhí .kdkdk QHk gSv kFZ
 fodk i j Hkhekked; st kusyQ; dsdlj.kl koZfud í .kdkHk fujlj
 c<+kt kjkgSAd l Hk l jdk d s .kds aeked cl s a& kdhck gsd
 vféd k&í .kvlo'; d dk lZdsfy, fy; kt kjkgSAí .k& sfureZ v k& k
 (Assets) l s& kshv k nh l svféd gshg ftr rukfd í .kij Çk fr kt k k
 gSv l s d i d jk d snfrkd ; Isuk l eayxhg& .k& hjde dkrhZky edudh
 vk }ljkkHk ku g& k kgSv l s l jdk i j bu í .k& s Hk ku dkd lZ' l k Hk
 ugrai MkgSA; & l s vZ Hk l jdk i k %v Y dkyhu í .k(Ploating debt) fy; k
 djrhR& AfduQ & d s& n l jdk ushZkyhu í .kysk' kq dj fr kA1950
 ds' pk-i po'kZ; Isuk l eadsfy, fy; st kusysí .k& sdlj.kb i 1/4r dhv l s
 cy feykAv Y dkyhu dt Zdkn; Is fodk ; Isuk l eaug& ; kt kl drkF& A
 yfdu l jdk dhufir & fforZ dsdlj.k; g n& knjwgsx; kv l s Hk l jdk dh
 í .kufir fcz& v& sd l j duM& s s xfr' ky n& k& hí .kufir ds vudjw g s
 x; hgSA

Hk esi po'kZ ; Isuk l eaj fd; st kusysQ; dkd k Q cM& Hk

I lozfud í .kl si þr fd; kt kjgkgsA; ghdij. kgSd fi Nys10 o'lká sgeljs
yld&í .keacMrshl so^{1/4}gsgghgSAi ðe i po'lkZ; tsukes620 djlM#; k
vldfjd í .kl si þr fd; kt kukFk ft l ea s115 djlM#; kvldfjd í .kl þ
260 djlM#; kvY &cpr l srFk115 djlM# l lkdul si þr fd; kt kusolyk
FkA; gjde; tsukij fd t kursokysdy Q; dk25» FkAi ðe; tsukly ea
okrfod í .kdoy 360 djlM#; sdkgfhy; kt kl dkAd dly efortshí .k
es89 djlM#; sdho^{1/4}gZA

nljh; tsukeat urkl sí .kysdky{; 1200 djlM#; kj[lkx; þ
ft l ea700 djlM#; kct lj í .kl srFk500 djlM#; kvY &cpr l si þr fd; k
t kukFkAd; tsukdly eaY cpr ij fo' lkt þfñ kx; þ ft l l si ðd QfD
jKV&uelZedk Zea i uh; þrkublj l g; k nsl dsAcpr dli þRfgr djusd
fy, 1 vi § 1960 l stulehclldh; tsukt ljhdxhbxZl EwZ zR djusj Hh
vY &cpr dhfuþ pr y{; i þr ughd; kt kl dkvlþ; tsukly eadoy 400
djlM#; kvY &cpr esi þr gylkA

rhjh; tsukes600 djlM#; sklí .kct lj l sfy; kt kusykgSAd ds
vdxZbulehclldhe l si þr gsoyk#; kHhl fefyr gSAd ds/frfjD 600
djlM#; kvY &cpr l si þr djusdky{; j[lkx; kgSA

Hjkr efortshí .klhekk; tsukly eacMrshl sc<hgSA nljh; tsuk
es2090 djlM#; kfortshí .klFkl gkrkl si þr fd; kx; kArhjh; tsukea
2200 djlM#; kfortshl gkrkl si þr fd; kt kukgft l eafortshí .kvþ
feþKVd si þr gsoy hvkFZ l gkrkHhl fefyr gSAfortshí .kHjkr ds
vkFZ fodlk eegroi vZFku jgr sgAbudhl gkrkl sghHjkr vkFZ fuelZk
dsfy, i vlxr olrqirFkdPleky i þr dj jgkgsA

dt Zd hv knk xh

I lozfud í .keanlsidlj l sdeh gsl drh gS (i) bdlj djuk
(Repudiation) vþ(ii) pdluk(Repayment) Abdlj dkvFZgSd l jdlj í .k
dlsyþukvLohlj dj nsAl .kdsHk dlsde djusdk; g l cl si þukrjholk
gSAfo' lkr% l j t ezhvþsb Mssk kusclghí .kl lnsel sl kQddlj dj
fñ; kAi jldp l sfortsked lj k 7Mhgsvþ; 4dhl Etkoukc<thgSA lFegð lFk
nskdsvlj , d oxZfo' lkdsl lFk; g vþk gskgsAl jdlj vi uslþjledþ
Bsljledls Esughaþ; g vuþr gSAd fy, ; g rjholku rldþk dsvdyw gS
vþsvkFZ n'vldskl sclbuh ghA

b ea ēē nē rj hē sē zē k g s a i wē d j í . k d s d j k u d k l c l s h o d v l z
 v l s' k h z k v l z j h l k g s a i j u q ; g , d d b j s r j h l k g s a d e a i ē d u k f j d d h
 i w h i j b i d l j l s d j y x k k t k k g s f d n h d j l s i t r v k l s , d g h c l j e a
 l k o z f u d í . k a d k l i q k f d ; k t k l d r k g s a i j u q ; g i ¼ f r f j d m a d s l e ;
 i t r k o r i ¼ f r g s a d s d k k z o r d h h u g f d ; k x ; k A ; g [k j u d i ¼ f r g s a j h e r h
 f g d u d d h r g u k , l s v k j s k u l s d h g s i s k h d s p a k d j n s k e l j M y s a d d k
 v k f z { l e k i j c j k i z k o i m k g s a j h c t j y (B u s h a l) u d d d s o # ¼ d b z d z n , s
 g a n t y e d g k g s d l k o z f u d í . k l e l r t u r k d s y , n i k n k , R o g f u d f l i q
 l E f u l o y s o x z i s y , A d r j g i w e d j d s m i j d l z h k u g r a m h f t u d h v k
 r k c g g s y f u l E f u k d e g s a ; g n e d h { l e r k ; k ' k d & l ¼ a d s o # ¼ g s a
 t ā , l ņ f e y (J . S . M i l l) u d d h d j . k l s d d k f o j e k f d ; k f k a i h w u d d k l e f z
 f d ; k v j s c r k k f d O f d r x ; k r k p l g s k o z f u d g s k e l j d n h h n i w h d s
 : i e a f k t k v l s n i j h n i w e d j y x k k t k A i j u q O f d d k t h o u b r u k
 v f u f p r g s k g s d n h d h v k & n i k z d h { l e r k d s i w h e a i k o f j r d j u k d f b u
 d l e g s a i h v d k [; k y f k f d n h e a f k k c g v l k d j u k d f b u d l e g s a i h w
 d k [; k y f k f d n h e a f k k c g v l k g s d r k g s y f u d l s i w e d j d h ; k s u k
 x y r f l ¼ u g h d s h g s a y f u ; g i j i h w l o ; a x y r g s v l s l P h c k ; g g s d
 i w e d j i w h o l y s o x z i j v l k i v l z h k M y r k g s a

rhjkrdZggsd bdsf, yklsd?k dsvklkvlsu olrqla
dkewldudjukgskt kdfu dle gsd bdsf, csladkl g, k pfg, Aih
dj dhOodfrkoeskl askd gSA

(97)

glt kxkAvLrj; g jk dknipk djustsnyjshdsek nskAMMu usd dk
 l eFZ fd; kgSv lSntgshLohd k fd; kgSd ; t4 dscn d blykledkdu
 ; t4 fur dk. kal sc<+ kkgSA d fy, ; t4 dscn i w&dj yxkkt k rls
 Uj udw gskA; t4 dsl e; l kZfud í .kdhekkc<+ k hgsA; t4 l sft u
 ykledkdj c<+ kgSntghij l kZfud vn xhdKHhK c<+ kpkf, AijUj; t4
 dscg fruledscn yk eulSfud : i l st rjg dsdj(Levy) dsfy, i zq
 ugrsAl kghvlt dy vk&dj bruki zfr'ky gsk; kgSd ykledhi wh
 eadehvkusj l jdk dsvk&dj dhvlenueadhdhgshAd i dk i w&dj
 dki zro vc vf&drj vFZk k ledsek ugrsA t l yk vHhHh d sekus
 gSod s' .kvnxhdhclhdhs i eagrækur scfvd vFZ l ekurkykus
 dsfy, b dkl eFZ djrgSA Ze ; t4 dscn 1929 bZaySds d oxZsd dk
 l eFZ fd; k i jUw c b dhppkZugshgSA d s' jkvFZ t hou d sydok
 ekusdkM jgrkgSA

vc í . k& fj' k& 1/4r (Sinking Fund) dkt; kkl eFZ fd; kt kkgSA
 ; g dt Zhvnxhdh, d l jy , oa k&di v&Z jhkgSA í . k& fj' k& d k, d
 rjg dkd k& gskgSt l kZfud í .kdhvnxhdhsfy, fuf&Z fd; kt kkgSA
 b egl f&kgshgSd l jdk viuhvk l sd b cpr dj b d k&e& ekdj
 nshgSAft l d k&e& .kl sghi Ssfudkydj t ekfd, t ksgf&og l f&ki .k
 i fj' k& d k& ugrsA

í . k& fj' k& d k& nrsjg ds g&sg& (1) fuf pr í . k& fj' k& d k&
 (Attached Sinking Fund) v lS (2) v fuf pr í . k& fj' k& d k& (Unattached
 Sinking Fund) A&Fe i dk dsd k& } jkl jdk fdl hfo' k& i dk ds' .kd lgh
 ykshgSA rjg dsd k& l s&ldsew eal f&rk& hgsAyd u f&le&hd k
 g&e&kt kkgSA mpr í .kdhvnxhnmpr l e; ij djukl hlo g& kkgSA
 f&le&hd k; g Lor&ki Ze i dk dsd k& eaghgshgSAyd u b e& kjk; g
 jgrkgSd f&le&hd k; g Lor&ki Ze i dk dsd k& eaghgshgSAyd u b ea
 [kjk; g jgrkgSd f&le&hd nhdkni; k& í .kdhvnxheau djd snlws l pZ
 ead j n&At Skfd MMu usrk kgS "Raising the sinking fund has been the
 the pastime with the finance ministers.

l f&hck ; g g& d b e& k& Skt ek&S S&sh& f&le&hd sfy, gesk
 og y&l kdholrjgrkgSA d fy, d l&zhí . k& fj' k& d k& vi usd k& Ze d i Q
 ugr& k kgSA n&jhck ; g g& d i Ze í . k& fj' k& d k& dki hlo v Li Q d

(Deflationary) gskgSD, lál rskdsvk&dllkl si Ssfudlydj b eat ekfd, t ksgSA

I oizze í .kí fj' lãkdllkdkl eFZ 18 oha k kOndsvU eadMNV lã usfd; kFkAntgled fofekl sl wdsy klladlscrk kFkfd fdl rjg FkAi Es vlijkeat ekdjusi j Çk v lSpOof¼Çk l strugst kxsf ckn ed jdlj dldd dllkeadli Qi Esst k asAxf.k earls; g Bnd t prkgSi jWgjk uhr eat c b dkQogjk fd; kx; krlsy kkeexefjpdkekywi M kAi ðkueah'fi V us MNV lã dh; lãukdlsay Blesykvfd; kAydu nßkx; kfd í .kí fj' lãkdllk eeft l rj l sof¼gsh Fh nh l svféd 'llkzkl sl jdlj u; sí .kysjgh FhA b fy, vlt dy ; g foplj ugraj lkt kkgSd b dsjlykí .lladscjlcj i Est ek gst k] rc í .kylk; st k, Avc ; g døy l lozfud í .kdsfolh l ædkd l lãuekjg x; kgsAí .kí fj' lãkdllkeadøy l wt lãkt kjgkgs kl wnj & w nldat lãkt kjgkgs kl wnj & wdsvylosv lsdñ jde t lãkt kjghgs; g fouledhi j fuHZdjrkgsAi B d í .kí fj' lãkdllkead kjs; g ghgs 1) l jdlj b dknljkní; lã djß(2) eahds e; ead l pZ<usdsdjk.kd dhjde [l pZ dj rht k] (3) b dsc<us seahdhl lloukc<rhgsafi Q Hh; g l lãu gh vlt dy í .kvnkxhdkl cl si pñyr l lãu gSA

i fjor Z (Conversion) : — ; g olr q/d .kd hokl hugagScfyd nh dhvnrkxhdsv lãkd : i l sdaj djukgsAí .kí fjor Z }jki jkus lozfud í .lladlsu; sv lSde l wdhrj ij cny fr kt kkgSAfl ¼la : i eã g , Bnd : i l shngsd drkgSAmkj.kdsfy, ; fnt urkdld jdlj dhl lã keaf'ok gis kck lj ead wdhrj 3VxbZjfi Q HhQogjk ead .kí fjor Z l rkvfuok Z : i l sjgrkgSA1931 bZedcV kl jdlj usi fjor Z dsjlykv FlZ-i jkus .kdls de l wds i eacrydj i fro'123 dj lã lã dhcpr dhAi jWgjd fl yfl ys ead jdlj dld nk; kn j l kkpfig, fd og u; si djk dsh lãlsu dcyw dj ysA nmkj.kdsfy, u; sí .lladkl wvk dj lãlsu nsfr kt k ; ku; sí .kí lãls cêðij u cpkt k Ad l sl wdsvylosi yhdkeW c<us shhí .kklv lãls yllkgSA b rjg dh'k zho"; dsfy, fouledhsfy, HhcmHh log fl ¼gsh gSAylMlscrk kFkfd l jdlj dlpSkdjds wdhrj de dj nshpfig,] D lã b dsjlyknskeav k rFkj l xlj ead ¼gshgSA jdlj ds wds l pZ ead lãdeh gshgSn hhdls Lrheqñur dgrsgAydu l Lrheqñur l seqñu Qr dk [kjkvkkgSA

eepli Qr (Inflation):u vld eepli Qr dhpplzj l drsgSA
eepli Qr dsl Hhi zlj dsí .kdij pgsosQfDxr gla kl loZfud] Hlj de
gskgSAijlj eepli Qr dki Hko brukegrivZgSt l sl elt eaðu dh
v l ekrkc<u] i wnt ekdjusdhi zlr de gla fofue; ct lj ea dVnifLFk
gskvlfu fd l sdoy dt Zrnkxhdk, d rjldkekukt kukBul gSA d s' .k
dshlj dlsde djusdk, d l lau ekukHw glshA

H

vè k & 18

gkfu&foùk 0 ; oLFkk

vèkud l e; ea gkfu&foùk oLFk (Deficit Financing) cgg i p f y r
gqzSA' k l e; v FZk l e; a f y r c t V (Balanced budget) e s f o' o k d j r s F s A
o s y l e l k o z f u d í . k (Public debt) y e k v F n k u g h l e > r s F s A y f d u d d l d h
f o p l j e k k v k u d s c h n r F k g S a d s l e F Z d s c h n l a k j d s n u r n s k e d h l d s
v k j d h n r V l s n f k t k k g S A

gkfu&foùk i v l z; k g f u & c t V l s g h v k k g S A t c g e l a f y r c t V d l s
N s t k v l s v l a f y r c t V d l s v i u k p l g r s g s l s g l o y n b k g S d v k v l s
Q; d s c h p t l s k o z g t k h g S n h d h i f w z d l i d l j d h t k A l k o z f u d v k
v l s Q; d s c h p d h l k o z l s f u e y f f k r j t l e l s i j k f d; k t k l d r k g S

(1) l k o z f u d í . k e o f 1/4 d j d s

v l s (2) e d k l z k e o f 1/4 d j d s A

v e f j d k e a v k v l s Q; d h l k o z l s f u e y f f, t l s k o z f u d í . k f y; k
t k k g S n h g h g k u f o u k d g t k k g S a y f d u H k r e d l k o z f u d í . k d l s g k u f o u k
u g h a d g t k k g S a y f d u H k r e d l k o z f u d í . k d l s g k u f o u k u g h a d g t k k g S A
; l s u k v k l s u s d d h i f j H k k b i d l j n h g S u "Government spending in
in excess of government receipts in the shape of taxes, earning from state
enterprises, loans from the public deposits and funds and other miscel-
laneous sources." b r j g H k r e d d k v F z s f r f j D e d k r F k l k k d k i z k
d j u k A b i f j H k k e a g c r k k x; k g S d j k L o r F k 'Capital account' d k l H k
'Transaction' d s l v l s j k; l j d l j d k j g s k A

b i d l j g e n f k s g s d g k u f o u k g k u & c t V d s l F k g h v k k g S A H k r
e d d k l a d f o d k; l s u k l s g s a f o d k & a d h Q; v l s l j d l j d h v k e e l s
v l e k r k j g r h g S n h l k o z l s i j k d j u s d s y, b r j t l k d k i z k f d; k t k j g k
g S A b r j g o r z k l e; e a g k u & c t V d h i f w z e k d s i z k l s d h t k h g S A; g
v f r f j D e d k i R { k: i e d j d l j d s g k l s v F o k d s l c s l s d t z y d j v k l d r h
g S A j d l j k k s d h i f w z l k o z f u d í . k y d j v F o k l k o z f u d n h e (Enterprises)
l s e d k Q l s d j d j r h g S a v x j, b k f d; k t k r l s n h g k u f o u k d g t k x k A g k u
c t V d l s i j k d j u s d s y, l j d l j d s i k d n l l e k u j g r s g f t u e a; s d j y x k u

vFoki jkusdhnj esof¹/₄djuj vle t urkl sdt Zysj v luj ZH d lkd st ek
 jde l sdu fudkyukr Fk&c& sdt Zyskv l n gSAvfodfl r nskpt gkykls
 dlsvfed dj nsdhf lerkugjgrhgjvfed jde dhi wZ l sugrht kl drh
 gSVlsb hrjg vle ylsd sdt ZHn, d l lekl svfed ugrfy; kt kl drkgSA
 nlyhck ; g gsd QfDxr dt Z si w&fuekZ Hn#d l drkgSAd fy, ?k&dh
 i wZ jdlj dlslo; avrfjD t fj; sl sdjuhi MhgSA jdlj vi usl fpr dkl s
 vFokd sdu c& l sdt Zysj ct Vdhi wZj l drhgSA; snleghufoukds
 v luj vksgSAd dk; g vFzsgkSd jkV&e&zdki zlj c< kfn; kt kkgSVls
 ylsedhØ; 'kD c< t khgSA

ghufoukdk[kjuld eakgSAd dki zls i wZ loekund s lfkfd; kt kuk
 plfg, Ad dki zls d l l helv lds v lwxZ ghgkplfg, Ad l sylsedhØ; 'kD
 c< t khgSAy fdu olrqladhi wZ wZr-jgrhgjv Foknh esgg de of¹/₄gsh
 gSAekz, oalrqdhi wZes QZ MkgS Fkedz zlj dsl lfkedz l i k&k
 g& khgSVls lfkghdij&ljsc< t khgSAghufoukds lfkghedz l i k&k
 g& khgSVls lfkghdij&ljsc< t khgSAghufoukds lfkghedz l i k&k
 v khgSAvxj olrqladhi wZ c< kht k v l f&edzki zlj vl fier : i ead; k
 t k rls v l f&edz QoLFkd fBure i fjflf&r; l&es gg t kl drhgSA

d l i fjflf&r; l&esghufouknfpr v l f&edz l ar l e>kt kkgSA; q&ds
 l e; ead jdlj dsfy, fouki l&r djusdkd&y ; ghl l&u jgrkgSAdj i l&r djus
 eadk Ql e; yxrkgsy fdu ; q&dsfy, rls' k&keal l&u plfg, Ad fy,
 vle&ud l e; ead jdlj ghufoukds j&kvrfjD vk i l&r djrhgSAvk ds
 ; q&es q&ds e; ghufoukfuf&fyf k d lj. l&ed scgg yk&k&d fl ¹/₄gskg&

(1) ; g, d vk ku fouh l l&u gSA(2) cgg rshr Fk' k&ekds lfk
 b dki zls fd; kt kl drkgSA l&r es h&f&r h ; q&ds e; esghufoukdk zls
 fd; kx; kAd dki zls rskd l&edhl sed djusdsfy, Hhfd; kt kkgSAjk dh
 foukds l&es g d l&u dhns gSAQfDxr Q; dhdehdhi wZdsfy, l jdlj
 l loZfud Q; esof¹/₄dj l drhgSAd vrfjD Q; dhi wZds jdlj l loZfud
 Q; esof¹/₄dj l drhgSAd vrfjD Q; dhi wZ jdlj d l l loZfud í .k
 l sdj l drhgSAd i fjflf&r ead jld svk dhi l&r ugh&ed drhgSAvrfjD
 dj yxksd svle ylsedkfo' ok Vwt k&xkr FkQfDxr Q; v l f&ed t k&xkA
 b fy, l jdlj vrfjD vk i l&r djusdk, d ght fj; kjgskv l f&esghufoukA
 vesj&kest c : t osVusNew deal' v l f&ed fd; kFkr l&nh usghufoukdk zls

cMh Skusi j fd; kFkA

yfdlu orZku le; eaghufouk dkl eaki akur%v fodfl r nskeds
vlfHd fodk dsl kkgSAv^{1/2}zodfl r nsked loZfud Q; dkvfed folrjk
fd; kx; kgSft l l snkdhv kFh flfr v FNhgs dsv l Snkfodk dslk Zea
v kFhHd ki l r dj l dsAd sv FZk kedlor%akyr l p; dgkx; kgSA i k k
esfo' ky Q; dhvko'; drkgshgSft l l sl lekt d i yndkfueklZgs dsA
l Mh] vLi ky v kn dsuelZkesfo' ky [l pZkfg; sAd dsvfrjD eyw n l s
dkfuekZr Fkfodk gskpfg; Av^{1/2}zodfl r jkVdsodk es loZfud {k
dkn l k; R cgg v fed gskgsAd fo' ky l loZfud Q; dhi wZdl r jg
dht k;] g, d cMh el; kjgrhgSAd n jde fonsht Z si l r dht kl drh
gsA, d fgU kvi usv kofj d t fj; kl shi l r fd; kt kl drkgSAyfdul bul Hh
t fj; l sjde i l r djusdsh Hh, d fo' ky [kZgs] ft l shusdhl el; kjgr h
gsA; ghghufouk v kFh fodk dslk Z lsv ksc<ks dsnflRk gskgsA jdk
dsghu ea d v FNk; akvkt kkgSft l ds zks l s jdj vfrjD edkdkfuekZ
dj l loZfud Q; dhi wZl jrhgsV lsvi R{k; i l svle ykkl svle cpr
djokhgSAMn jlo usd s'The missing link in the chain of finances in the
machinery of economic planing' dgkgsA

ghufouk, d [kjuld fouk l leku gsAt c vfrjD edkdki zks
'Capital goods' n l s esd; kt kkgS lskt l s eamHks dholrqladhi wZgra
c<+hgSA nRku ds leu i j Q; gsd sylkedhQ; & kD c<+t khgSAyfdul
olrqladhi wZl eku jgrhgSAd fy, edkLi Q i l k gskt khgSA t c
edkLi Q i l k gskt khgS l s og c<+hght khgSAv xj ; g cgg c<+t khgS
rls l sfodk dk Z l s kfor djrhgsAedkLi Q dslk. kew & l rj ea f jor Z
gsk kkgSV l s d r jg; l sukdkQ; Hnc<+t kkgSd fy, ; l sukdkl qfukZk
(Reallocation) djuki MkgSAew l rj esof^{1/4}gskt kus snkd kfu; l Z Hnde
gsk kkgSV l s yskedhelk c<+t khgSAd fy, v fed v k k fd; kt kkgSA
b dki Q ; g gskgsd nskedfonshekdhl el; kvkhgSAd fy, dgkt k k
gsd ghufouk dki zks i v l Z% hier ekkesd; kt kukpfg, Anskdhv kFh
volFkdht l s kD gls ft ruhvfrjD edkcn l Z djusdhl l krgl s mugh
cul ht kuhpfg, A; l sukvk l s usd ghdkgsd ghufouk; g n ksgg djuk
pfg; sd og ew l rj esdruhof^{1/4}djshAvfrjD edkds l kkv xj 'Sterling

balance' l sfi; sydj fu; lZ Hhc<kt k r lnskesedLi Qr ugragshAd h
rjg vxj gfu&roukvkfjd olrqladhi frZ<tedsfy, fd; kt k rls[kjud
ugragshAd : i eadfu&roukdki zls i w&fueklZdsfy, fd; kt k xkA

bd rjg ge dg l drsgsd v^{1/2} Zlodfl r jkV&at gki vhrFkl l&u
dhl el; kgSgfu&roukdki zls fodk dsdkZdsfy, fd; kt k A y&du
l k& l k l jdk d lnskd lse&Li Qr l scplksdsfy, d l i zk d jrsjguk
pkfg, sAd l adkeedgkt kkg& l jdk d l s[l k dkvfrfjD H&ik* (Buffer
of food supply) j[kukpkfg, Aft l l s[l k i n&Z&keW ugrac<H dSA

rhjhck ; g gshpkfg, sfd ft ruhvlo'; d olrqi g&u ij 'jklr*
(rationing) rFk fu; ak g&pkfg,] ft l l sd l&Z h QfD ed& l zlj dsl e;
vlo'; d olrqladkeW u c<kl dSA

rhjhck ; g gshpkfg, sfd nH& dsfy, ft u olrqladhvlo'; drk
gshg&mdknrku rshl sc<kt k A

pk&hck ; g gshpkfg, sfd l jdk Lo; adeholys l&u dkfu&Z k
(Allocation) djsA

i lpolack ; g gshpkfg, sfd l jdk u; &u, sm l&sd& l&h lFk ukdjsA
; g gesk& lu es[kukpkfg, sfd gfu&roukl syl&ed h&Z & kD c<rh
g&nh&de djusdsfy, v l i zk l&dsvfrfjD , d o&fud dj& zkyhHhiguh
pkfg, sAft l l syl&ed hvfrfjD vk d l& jdk [k& l dsAvxj bul c ck&ds
l kfgfu&roukfd; kt k rls; g gfu&lj& ugragshA

H&rh ; l&ukeagfu&roukdkeg&oi v&Z lFk gAv^{1/2} Zlodfl r jkV&ds
l l&u t v&ds l adkeed l&ky d l el; k; gshg&Ad fy, ; l&ukd l& i jkdjus
dsfy, l l& l l&u l&dsvfrfjD gfu&roukd hQo lFk d juhi MhgsA; l&ukds
v l&xZ n&rlnd Q; gskg&Ad fy, gfu&roukd k d i&ko v k&F&Z Qo lFk i j ugr
vki kkg&A H&rh ds l&e i po'kZ; l&ukds v l&xZ 290 d j l&Ad hi frZgfu&rouk
l sg&kyhFhA y&du; l&ukdhl ek&rh ij ; g c<dj 333 d j l&Ag& ; k&fjrh
i po'kZ; l&ukv l&ScMh cuhrFkb ed l&u l&ed h cMh l el; k&FhAd fy, 1200
d j l&Agfu&roukd s l&ki jkdjusdkfu p; fd; kx; kA y&du; l&ukd ky ds v l&ko
ds v l& l& i j bruhcMh j k& d l&gfu&roukl si jkdjukn&pr ugral e>kx; kv l&S
bd ds l&jkd&oy 948 d j l&Ad hi frZ l&hxbZ&fjrh ; l&ukds l&kr g&es j ew l&rh
e&of^{1/4} g&Z l&S, skl e>kt k&syxkfd H&rh v k&F&Z fl&f&rh v f&ed gfu&roukon&Z
ugradj l drhg&Ad fy, r l&u i po'kZ; l&ukfjrh ; l&ukl scMh g&es j Hh

gfu&foùij cy ughfr, kx; kgSA ; Isukee550 djlMdkghgfu&foùgssyk
 gSA1961&62 ea168 djlMk1962&63 ea171 djlMdkgfu&foùfd; kx; kgSA
 rrrh ; Isuk&ly eaewLrj eavISt is dhoP/4 gZgSA d fy, Ijdij cMh
 I loèkuhl sgfu&foùdjukplgrhgSA

H

v è k & 19 ;) dky dh foÙk&0; oLFkk

vèkud ; è4dkQ; cgg vfèd gskgSAd fy, vèkud ljdjklèls
; è4dhvlfèd vlo'; drkvlèdhi fuzlsy, l èkudls dfk djused xfr izR
djuki MkgSAvèkud ljdjka è4dsy, fdl rjg dhi whyxkhgS µ b
i zu dknij nssdsy, , d ck ij è ku nskvlo'; d gSAog gS; è4ds e;
dhrfk; è4dsch dhvlfèd flfr Anskdhl jdlj; è4ds e; nskdsvwxZ
niny èkl èkudkdoy, d ghfn lkdhvls èkudki zR djrhgSAd dkD k
dlj. kgS b dkdj. kgSl jdlj dk, d èkud mïs; µ; è4edot; i èr djuka
' èkud ds e; , bhckugrgrhA' èkudky eekuoñ rfkHèd l èkudknihè
doy, d ghmïs; dsy, fd; kt kkgSog gS è4dhl i QrkAt ã, eñdW
usdgkSd ^; è4ds e; jshdkvdlj fu, r rfkuf pr jgrkgSAvfèd i fJe
djdsnhsc<kugra kl drkA*; ghdlj. kgSd yls; è4ds e; vi usnihè
dkc<kugra drgSAd èz, d QfD vi usnihè ea fn of4djrkgs kog nlys
dsnihè dkRk djdsghdjrkgsA

; è4ds e; ljdj dk[lpZcgg vfèd c<t kkgSfdu nRku ugra
c<rkgsA, bhvolFkegKVdls jpus fpr l èkudknihè djuki MkgSA; gh
dlj. kgSd , bhflfr ed jdlj rfkQfDxr ukfjd ea d u; svlfèd l èkdk
vubg gskgSAd i dlj; è4ky ed jdlj dsnhmïs; jgrsgu

(1) jKVds jpus fpr l èkudknihè] vls(2) ljdjñ, oaQfDxr
ct Væed aggu dhLFk ukA

ljdj nlemïs; lèdhi fuzlèkda <a l sdjusedki zlk djrhgS(d)
í .kdşjkk([k] dj dşjkk(x) edkLi Qr dşjkkvls(?) vfuoç Zpr ; èk
dşjkkA

(d) nskds jpus fpr l èkudsnihè dsy, ljdj ylsd é .kysk
i èkdkjrhgSAd dlj. kl jdlj dhí . èkufir ; è4ky egKVñ èu ij vèkjr
gshgSA jpus fpr èu ds fjekkdsvublj ghl jdlj ylsd é .kysd drhgSA
b dlj. k; è4dsy, í . èk èr dkl èu; è4dhi èe volFkegghi zls ea ykuk
pkq, Ad dkdj. k; g gSd ; è4ds vZ fpr èu dknihè; è djused l s tpekk
gshgSAd dk, d nlykdj. kHhgSd í .kl s# ; k' kRzhfey t kkgSfduq
djld si èr #; ki èr djusedfey è yxrkgs ljdls èg djused e; yxrk
gSfduq jdlj dls#; sdhrkèkyd vlo'; drkjgrhgSAd dlj. kl jdlj dls

; 4dhi fe volFkesghí .ki tr dj ; 4dsy, i wh, dfk djuhplfg, A
 dñ v FZKL- k ledsvublj ; 4dkdg [lpZdoy í .kl si jkdjuk
 plfg, Aí .kdsi {keafuElyf[k rdZ skfd, t kl drsgu

(1) í .kdsi fr ylsedkdldzo' kkuhaglskAyls vi uhdFNkl s jdlj
 dlsdt ZnsogAeyeku dsl kFkylskedls wHhi tr gskgSA

(2) í .kcpr l sn kt kkgSAd hdlj. kd dki Hko niHks ij ugrMhA

(3) ylsedhdle djusrFkcpr djusdh' kD' ij Hkdt Zdknmuk
 i Hko ugrMh ft rukfd djlsdki MkgSA

(4) dt Zdsjkl jdlj vk khl s kZghvk i tr dj yshgSAi Qr%
 ni sedk zlj vi ukudhHht : jr ugrMhA

fdUj í .kedh, d cMh-ty ; g gSd b dsdlj.k ; 4dkefEd Hlj
 xjleij vfed i MkgSA; fn eu dkforj.kl eku gfrsedj ; kí .kfdl hdk
 Hhni; k djus sldzku ugrgSAyful el eeku dkforj.kl eku ugrglsk
 gSAeu dsforj.kdhvl ekurk; 4dly eav lSHhc<t khgSAduhvfed eku
 gasyxrsog lSxjleedhxjlehvfed c<asyxrhgSAd dlj.k; fn , bsd e; ea
 ' kkdlyhu dj& zkyhdkvubj .kfd; kt k rlsd dki fj. ke cgg ghgfudlj
 gskAvr% bsd e; ea d , bhdj& zkyhdhvlo' ; drkgSt k 4 fur v kFZ
 vl ekurkdlsde djusdki ZR djsA

([k b n'VI s 4dhrvjhv olFkes 4ds leu djleds jkniny Gk
 djusdhpSV dht kuhplfg, Aí .kedh, d ; g Hhfo' k kkgSd ; fn muds jk
 ; 4dhv kFZ vlo' ; drkdhi wZht k rls 4dkHlj doy orZu i kñij
 ghugra Mkcñd l Hhi kñij Hhi MkgSAd dkdj.kgSd ; 4ds e; t ls
 í .kfy; s ksgñu í .kedj. ked s dlj.kCk dh jde Hfo"; dhl Hhu; hi kñ
 dlsdpdkhi MhgSA djleds lFk, bhck ugrgSA

(x) djle Fkí .kedsvfrfjD eedli Qr dlsHhfoHul nsklj k; 4
 dhv kFZ vlo' ; drkledhi wZdsy, ni; k eaykkt kkgSAeedli Qr ds
 } jkl jdlj vi usc<gg Q; dhi wZedkds fjekkeoF4djdsdjrhgSAd dk
 i fj. ke ; g gskgSd nskeegkZ<ht khgSAegkZdki Hko u doy ; 4
 dsl e; esi MkgScñd ; 4dsck okysdñ o'kZedHnegkZdhl el; k, d
 fo'le l el; kglst khgSAd dsvfrfjD egkZd el dsofHul oxkZdschp eu
 dsforj.kdhvl ekurkdls lSc<kshgSAedk zlj ufr cgg ghHk kud ufr
 ekuht khgSA; g ufr cgg ghgfudlj rFki fr xlehgSAd dkvfed Hlj flFj
 vk okyleij i MkgSAd ufr dsefj; nskfuE gsu

(1) eðki þj l solrqlædkeW c<t kkgSA
 (2) l lelt d v FkQOLFkeðu dsforj.kdkvl ekurkc<t khgSA
 (3) þ l svkufjd rFkfonskhQiklj ij æðki gprkgSA
 (4) ylsædlsnskdheðzij fo'olk ugræjg t kkgSA
 (5) þ l snskeð Wok h(Speculation) dlsí Bkgu feyrkgSA
 (6) ; þ4dsfy, l lækæds d=holj.keavfuok Z þ; & lsukdlsH, d
 nm; D Lfkunskvlo'; d gSA; þ4ds e; rlsí .kvfuok Z þ; & lsukdlsH, d
 dhHnde vlo' drkugrævfuok Z þ; ; lsukdh, d cgg cMfo' lsk; g gS
 fd og rskesegkhZlsc<æd sjærhgSA; þ4ly eaylsædls lsvfrfjD v k
 gshgSnhs jdlj vfuok Z i l smdsule ij l þor dj nshgSAd i dlj t ls
 vfrfjD Ø; 'kD d kfuellZgskgSog fu' pr jlsædheð eaoF/dj nh dseW
 eaoF/4gæugræshgSA; gl ghgSd , sð e; eajlsæd kvldlj fu; r rFkfuf pr
 jgrkgSfdWylædheð v k eaoF/4gæd khgSAd dki fj. lke ; g gskgS
 fd nh dseW eaoF/4gæd khgSAvfuok Z þ; & lsuknh vfrfjD elæd v k
 dknih; læ fu' pr vldlj dhjlsædseW eaoF/4ykd sfy, ugrædjusnshgSA
 b dki fj. lke ; g HnglskgSd l jdlj ft l vfrfjD eðkd kl t u djrhgSog
 nh dsk ylsæd i q/4pyhvkhgSAd i dlj vfæd eðkd kl tju ugrædjuki Mk
 gSAd dk, d ylk; g HnglskgSd ; þ4ds' pk-t c eæhdk i lndg gæsyxrk
 gSrl jdlj i q/4 þor #; sylædlsæsyxrhgS l l snskeð; 'kD ds fj. lke
 eaoF/4gæd khgSAd i dlj olrqlædheð eæðk ugræðss kkvls; g ; lsuk
 eæhðsvks sjærhgSA; þ4dkdþ Hk Hlohi hñij Hhfl k d k kt kl drk
 gSAt c l jdlj ; þ4dhv kFæ vlo'; drkdhi fWZ . lke jkdjusdki zk djrh
 gSrl Hlohi hñdls; þ4dkdþ Hk nBuki Mk gSA i jWp; gkij gesí .kds
 nlsædls "Vdjuki Mk(i) v kufjd í .kvls(ii) clá í .kA; fn l jdlj døy
 v kufjd í .kyshgSrlsí .kdkHk Hlohi hñij ghfl k d k kt kl drkSA; g
 l ghgSd orækvofkæd jdlj ust lsí .kfy; sg smudhi fWZl sog Hfo"; eæ
 dj yxkhgSAfdWpHfo"; eæ gkdþylæ dt ZæsgSogkdþylæ fr; sx; sí .k
 ij Çk Hñi ær djrsæd i dlj , d oxZlsuql kurFknlsjsoxZlsyHkglæ
 gSA, shvofkædHlohi hñij HndlsZHk dki zu ugrævkkæfdWp l jdlj ; fn
 fonskí .kyshgSlsHfo"; eþfy; sx; sí .knhsÇk nski Mk gSAd i dlj
 Hfo"; eæ .kdsHk ku dsfy, i vhrFkl læu nskl sclg t ksgvlsHlohi lk; hæ
 dlsí .kdkHk nBuki Mk gSA

H

vè k & 20 LFkkuh; foÙk

vkt dsi zklad l left d t hou esLFkuh l LFk/led kegr vLFku
gSAog dñ, bsv lèkHvdk; Zlj jghgñt udsfucvkt dkl H t hou vl Hb
gSAf kkrFkLokF; dki zèk l Mhaxfy; l v lSufy; ledhl i QZfct yhv lS
i kuhdhQoLFkdju l MhledkfuekZkrFkv l i d l dhl koZfud l ok; dñ
b hi d l d d dle gSAu d k lèd l LFkuh l LFk; jvfèd v FNhi d l l sdj l drh
gSD lèd; sd k ZLFkuh egre dsgSA dñ v Fokj k; l j d l led s l j k; sd k Z
d b y r k vè l E k r u g r a f d; s t k l d r s g S A L F k u h l LFk; j y l e d l s i z k l e d
i z k y h d s y, i z k k k d j r h g S l S y l e d l s i k a n d f l 1/4 l e d l s e > u s v l S n g s
d k Z i e a y k u d k v o l j f e y r k g S A d i d l j L F k u h l LFk; j y l e d l s i t u r c u k s
e a c M h l g k r k d j r h g S A

LFkuh foùk dsv l x Z u x j i k y d k l a f t y k c l e v l e d p k r l e d s
l LFk; d k v è; u f d; k t k k g S A d e a g H h v è; u f d; k t k k g S d L F k u h
l LFk; j d l i d l j v i u h v k r F k Q; e d e k l s u L F k i r d j r h g S A L F k u h f o l k
d h e f j; l e l; k L F k u h l LFk/led h v k d h d e h g S A; s l LFk; i l e f p r v k d s
v H l o e a f u d k r d k l e d l s l e j y u s e a v l e F Z g S A l c l s c M h v l o'; d r k b c k
d h g S d v k d s l e d l k f o l r j f d; k t k v l S, b h Q o L F k g l e d L F k u h l LFk; j
v i u s d k l e d l s l y h H k r l e j y l d a A

H k r e a L F k u h l LFk/led h v k d s e f j; l l e u f u e i d l j d s g S A

(d) dj] ([k Q k k j d d k l e s i l r v k] (x) j k; l j d l e d s i l r
v k A L F k u h l LFk/led s l j k d l e d s d j y x k s k] b d h d l s z h f h u l l p h u g a
g S f o e k u e a L F k u h l LFk/led s y, v x y Q o L F k u g r a h x; h g S l S d j d l j k;
, o a d l e l l j d l j d s c h p g h j [k x; k g S A L F k u h l LFk/led s e f p r f o d k e d c l s
c M h c l e k; g h g S d n g a i u k L o r a k { l e k l f o e k u d s v l x Z u g r a n; k x; k g S A d l j
Q l o g k j d t h o u e a R d j k; e a d l, b s d j g f t l e d L F k u h l LFk/led s y, N s A
f n; k x; k g S A; s l LFk; a R { k r F k v i R { k n l e g h i d l j d s d j y x k h g S A i R { k
d j l e d s v l x Z l E f l e d j] H l e d k d r F k Q f D i j y x u k y s d j v k t k g S A
v i R { k d j l e d s v l x Z p a h d j] l l e d j r F k e k Z k d v l n d l s f e f y r f d; k
t k k g S A

; g k g e f o p l j d j u k g S d L F k u h d j e a d k l c x k g l e k p l g,] f t l l s

og, d vFNkdj dgkl dsAl lFkghnl sLFkuh l jdlj dsvlo'; drkublj jde
Hhfey tk vjSLFkuh ylsai j dlsZlk Hhu i M A

vU djledhHh LFkuh dj dlsu pr vjSl tpekk ud gskpfg, A
b dsvfrfjD] dj QfD; la j l eku : i l syxk kt kukpfg, Al cl scMhph
gSd LFkuh djledsi vjZv kFZ gskpfg, ALFkuh l jdlj dk' l k u Nskjgrk
gsvjSnhdsik bruh' kD ugrhghgSd l jdlj ds eku dj ol ywdj l dsA
LFkuh v kFZ volFkjKVh volFkl sHku jgrhgSd fy, jKVh djledsck
dsvfrfjD LFkuh djled l k xckgskpfg, Adsh ; kjk, l jdlj dlsdt Z
ysdki vjZv fedlj gsvjSofdl hHh lekrd dt Zydj viuhvlo'; drkdh
i fvdj l drhgSvdu LFkuh l jdlj , d fu pr t xgl sclj í .kdsy, ugr
t kl drhgSA

LFkuh ' l k u dsy, vlo'; d gSd og viuhdj& zkyh, shculost ls
LFk hjgsArR; Zg gSd dj , skjgsd fdl hl e; Hhi l r fd; kt kl dsAeah
vjSntur nleav olFk leedj i l r gskpfg, ALFkuh ' l k u dkdle , skjS
ft l sclu ugrd; kt kl drkgSd fl 1/4a i j è ku ugrnsdsdij. k1930 dh
eeheav esj dkd snle uxjed hv olFk Hh v FNhugrFhA

b dknvjkvlo'; d xck; g gskpfg, fd b dkvlelj LFkuh gSAdjls
dsvi usvfedlj& lskrd ghl hier jgukpfg, Anh hv olFkesLFkuh l jdlj
dsvk khjgshvjsog i HhodljhrFkfu, fak dj j[kl dshAvleud l e; ea
vk&dj ea g xckugrSd fy, b i dlj dkdj LFkuh ' l k u eaugr guk
pfg, Ayfdu LFkuh v lelj dsdij. kdb > aV Hngls drsgSALFkuh l jdlj
dsvlo'; drkjgsvjSyledsik cgg èu jgs kog nu ij dqlkdj yxk xhA
b gylr eadjncknhds l kl sclj pykl drkgSA; gl dVrc vjSc<+ k k
gSt c LFkuh ' l k u dkl skcgg Nshgsd fy, vlo'; d gSd LFkuh dj , sk
gSt l sLFkuh èu esfo'lerku ylosAylsai j vk dsvublj fHku i dlj dsdj
ugrayxkst kl drsAd fy, LFkuh dj i xfr' ky ugragls drsA, skdjusea
vfed udl kuhdhl HhoukHh jgrhgSA

b dkvfude xck; g gskpfg, fd LFkuh dj LFkuh dle eaghQ;
fd; kt kukpfg, Arljhck ; g HhgSd jKVh l jdlj vjSLFkuh l jdlj dsd lea
esfeykoVugrht kuhpfg, A; g ; fn dht kxhrlsvlo'; drki Msi j jKVh
l jdlj n[ky nshvjsdj esof 1/4 vkn dj nshAnh l e; l jdlj l ekl shhc<+
l drhgS shho"; esLFkuh l jdlj dsy, gdujd gskAd fy, vlo'; d gS

fd LFkuh, djledki zks i vZ/LFkuh, dleesghgkpkfg, A, dled I jdk
 earlenhki lyu v k kuhl sf; kt kl drkgfysdu l ak I jdk ead bl fndr
 gsl drhgSA

LFkuh, dj dsn; v'lo'; d xdkdkfcz dLFkuh, 'lk u escg
 njrd i lyu fd; kt kkgSVjsd hdk. kl scz dhLFkuh I jdk dsv kFZ
 fndr ugrhghgSAydu Hjr edu xdkkv Hlo gSAvjhck ; g gsd Hjr
 eav Hhrd okrfod LFkuh I jdk dkvutlo ughgsl dkgSAd fy, ; gkdh
 LFkuh I jdk dsl nkvlkFZ I dVdki leukdjuki MkgSAI Sld : i ea
 fod ldlj. kloldj fd; kx; kgsVjsn sd bl gn rd dk kZor Hhfd; kx; kgSA
 ydu Qlogjd volFkrls g gsd LFkuh I jdk vHhrd vi usdeled i Q
 ughgslghgSAfcz ea g jkv vldj ij fu pr gsd LFkuh I jdk dhvk
 I sd kl lku gSAfdldhjr eadLFkuh I jdk i vZi I sjk; I jdk dhet lzj
 fuHj gSALFkuh I jdk dsv kFZ I ldu dsl eadLFkuh foukt lp I febr
 (Local finance Enquiry Committee) rFkdj t lp v k ls (Taxation en-
 quiry commission) ushhd dkft Ø djrsgg or zku volFkdls i vZi l dsk n
 crk kgsVjsd eav udl djk djusdh; kskrhgSAydu v Hhrd dlsz lk
 dne ughm kx; kgSA

LFkuh, 'lk u dled djusd fy, ; sd k Qv fedlj fr; sx; gSAydu
 nu dled lsdj usd fy, v FZ fZkd lsz dsk n lku ughm kx; kgSAd fy,
 LFkuh I jdk dskj; I jdk dsv utu ij fuHj djuki MkgSAydu jk; dh
 I g; rkdscn Hhvl'; drk led hi fZugagls k hgSAv FZ dhdeh jrhgSA
 ; g uohu phi ughgSfvd I lku dehku (Simon commission) dsl e; ead h
 ; g ck i d kkeav k hFhA; gkdhLFkuh vk dhrgukv U t xgled hvk I s
 dhx; hFhvlj d I sux.; i k kx; kFkAnh dehku dscn Hhvl LFkeav Hh
 rd l djk ughgkAor zku l e; ead yk f'k-uxi kydkvlj xed pkr purhula
 LFkuh, 'lk u dsl dsgSA bu l cladh; ghvolFkgsd osv i uhvl'; drk blj
 v FZugr kl drhgSALFkuh I jdk LFkuh dj i kusdsv fedljhgSAydu og
 I hier gSVjsj; jk kfu; k gSAj; dhvlj l sv utu Hhdoy ft yk f'k-
 dskn; kt kkgSV U l LFk led l ughAd fy, bu l cladh volFkv l Scphjrh
 gSALFkuh I jdk dhft ruhghvl' drk; gAor zku l e; ead h mughvi k
 dht kjhgSA

vk dy bu l LFk lsd knljnt, R i gysdhvi kkgg c<x; kgSt l ds

dij. kbudkQ; Hhfnu& frfnu c<#kt kjgkgSAd c<#sgq dkZv ljsQ; dls
 n&ksqg; gijelo'; d gsd LFkuh l bFkvledhv k esi; kZ of¼dht k A
 vk dsl l&ledsv kko ea; sl bFk il pk#: i l sdle ugradj i kjghgSAv ljs
 jk, dsvu&u i j modhfuhZ kfnu& frfnu c<#ht kjghgSALFkuh l bFkvledh
 vk de g&sdsvud dij.kgS& (i) l lek t urkdhfudZr k (ii) dj l scpus
 dhi fji k (iii) jk, rFkd s&h djledkv f&ed Hk (iv) Qol k; d vk dkde
 g&h, oa(v) vdbj 'lk u rFkn&ir vZuj k kA

LFkuh l bFkvledhv k esof¼djudsfy, vu&led qko fr; sx; sgSA
 b l a&ke&LFkuh vF&Z&kt l& l fejr rFkd j k l s. kt l p vk l s } k k fr; sx; s
 l qko eg&oi v&gSAd b l ef; l qko b i d k g&

(i) elyxtqjhdhrij d&de j[lkt k] ft l l sLFkuh l bFkvledsfy, Hh
 H&e l sdj i k r dj l k&oukjg t k Axle& p&krledsv i us l&kdhH&e l s i k r
 elyxtqjhe&ad b l fgl kfeyukpfg, A(ii) d b l dj jk, l j d k l&el sy&dj n&ga
 i v&Z, kLFkuh l j d k l&el sn; l& dsfy, N&v&ns&pkfg, A&el& x&f&v&H& j pyus&y k
 dj rFk fct y&edj LFkuh l j d k l&el sol&dk l&e u g&akpfg, A(iii) d s&h l j d k
 d l&g] l M& rFkok, q&u l s k&sk& l& k& l& j l h&edj y&ukpfg, v l&Sn&dh
 d& vk LFkuh l j d k l&el ns&hpfg, A(4) f l F&r i s&h& F&kl E&f&ki j dj y&ks
 dhQolF&ke& d k g&akpfg, A&ed&u i j dj i x&r' l&y n j&el sfy; kt kukpfg,
 v l&S l E&f&u& d&ke&v& l&du B&u l d k l s&g&akpfg, A(5) LFkuh l bFkvled l s
 fo&ki&u&dj rFkl E&f&u& d&sg&u& k&u& k i j dj y&ks&dkv f&ed k g&akpfg, A (6)
 g&v& l&es&g&u&sk& l& k& l&el s&h&dj fy; kt kukpfg, A(7) LFkuh l bFkvled l s
 x&f&dj vk l l&e&u& k&fod& k dj&ukpfg, A Qol k; d d k l&ed kv f&ed l s&f&ed
 fo& l& k g&akpfg, A(8) j k v&h eg&e& d&sd& k l&ed&el&ev Fok j k, l j d k l&el s&ys
 y&skpfg, s t l l sLFkuh l bFkv l& j [l p&Z& k H& k de g&el dsA(9) j k, l j d k l&el
 d l&svu&u ds: i e&av f&ed j&de ns&hpfg, A(10) L&v&e&dj i j v&fr f j D& dj
 y&ks&dkv f&ed k dj y&ks&dkv f&ed k LFkuh l bFkvled l s&ns&pkfg, rFk
 j f t L&v&u i Q l s&g&ak&v h&v l&nu&he&ant&ed b l fgl k fr; kt kukpfg, A

H

vè k & 21

ctV&egRo ,o mnn';

ct Vd ~~sh~~ l j d k d s d k l z d k f o o j . k g f t l s f o l e a h } l k l l a n e s i s k
f d ; k t k k g s a c t V v f z o l f k d h l l o z f u d l f f k l e d s o ; d l s i j k f o o j . k u g r a
n s k g s a b l s l o z f u d l f f k l e d s p l y v l k s d s d g o ; d h t k u l i j h u g r a g l s h
r f k b d k i v h x r o ; l s d o y u l e e k d k l e a k g l s k g s a c t V d k i v h x r o l f k
l s l e a k b v a k e a g l s k g s d d j d s j k i l r v k d k t l s f o f u ; l s d s h l j d k j
d j r h g f d e a n h d k f o o j . k g k d j r k g s a

ct V r s j d j u s d h f o f e k n l s [l h i f o ; k e l u h t k h g s a h o " ; d h ; l s u k
d l s x r o ' l z d s v u h o l e i j v l e k j r d j u k p l f g , A b y { ; r f k m i s ; d k i l i r
o t v h k k k d s j k d h t k h g s a c t v h k k k d l s h u h k l e e a k k t k l d r k g s a
i g y s h k e a x r o ' l z d s v k r f k o ; d k f o o j . k n i f l f k f d ; k t k k g s a n l y s h k
e a v l e l e h o ' l z d s v u l f u r v k & o ; d k t l s e l s o n k d j d h r j l e d s j k i j k f d ; k
t k l d r k g f o o j . k g l s k g s a v l d j & z k y h d s f j o r z v l s d j l e d h r j e a g s o o
l s l e a k l q l o v l s m i k] f t u d s i o l o : i c t V e d a g u n i f l f k g l s k g f i n ; s
t k s g s

ct V j o r z k u o ' l z e a l s u , s d j y x k s t k x s m u d h : i j s l k n i f l f k d j r k
g s a ; g f o l e a k h l h k i f j o r z e d l e n l z k g s f k b e a d j & z k u d s l e k . k d k u w
d k o l k g l s k g s a c t V , d f o i k g l s k g f t l e a d l h j k t ; d h v u l f u r o k ' l z
v k v l s o ; d k i j k f o o j . k f n ; k t k k g s a c t V e a h u o ' l z d s v k l m f n l y k s t k s
g a b e a x r o ' l z e a g v k & o ; d k f o o j . l p l y v o ' l z f j o r z v u l f u r f k v l e l e j
o ' l z e a g l s k y s v k & o ; d h : i & j s l k g k d j r h g s a

ct V e a v k r f k o ; d k v u l f u y x k t k k g s a v k r f k o ; d k h a
f n l y k k t k k g f t l l s g i r k y x r k g s d f d l h f o l s k e n e a f d r u h v k g l s h
v l s m h e n i j f d r u k o ; f d ; k t k x k a

o t V e a x r o ' l z d s v k & o ; d k f o o j . k , o a j k d h d t z l h c u l o v v l s
r f a d h i z u l e k f p k j g r k g s a b d s l f k g h v k l e h o ' l z d s v u l f u d o ; d k b e a
v u l k k y x k t k k g f t l s o r z k u d j l e d h r j d s j k i j k f d ; k t k l d s v f k z
d j & z k y h e s i f j o r z l o f 1 / 4 l s k d f e ; l e d s t f j ; s o ; , o a v k e a d a g u y k k t k
l d s a

v l e f u d ; q d s c t V d h i f j h k l k n i ; o i f j h k l k l s f h u g s a e f y r c t V

dhi fjhkkkHhnm; d i fjhkkkl sfHku gSA ofyr ct Vdkfl ¼a vleđud ;
 dhufir ughdgkt kl drkgSA vleđud ; d dset Vdkmís; døy vk &Q;
 eal agu LFki r djukughekukt kkgSA ct Vdsu, sf ¼aledki fri ku fd; k
 t kpdkgSA; hi fjhkkkr Fku, smís; cryk st kpdgSA vleđud dly dkt V
 døy vk &Q; dschp l agu nñLFk djusdki zR ughacfd v kFZ t hou ds
 l Hh{leed ngu ykur FkLFki r djusdki zk gSA

veřdkdsjKVfir vld ugoj usct Vdhi fjhkkkb i dñj nhFku
 ^ct Vfođl eadhfooj. kalsdøy vld MughgSA ct V, d Qkd ; kskgđt l ds
 dk lZdr djus sjKVñ mís; dhi lñr gshgSA dki kko t hou dsj i gyw
 r FkjKVdsQkd vk & ldu r Fkl Efuldscgh[kledhi zk yhekukt kusyxk
 gđd døy vk v lSQ; eal agu ykusd; kAct V, d , bkdđđ ; kgsđ l ds
 }lkkfođl eadhvkskr Fkfu; kklLFki r fd; st kl drsgSA*

; g ct Vdkvleđud : i gSAd dkeřd mís; vleđud jk; dls
 dY, kdlñhjK; cukkgSA lořfud dk lZ Fkl skv lñj fo lK; i l sè ku fr; k
 t kusyxkgSV lSđ i dñj l jdlj dsQ; c<† kjsgSA dY, kdlñhl jdlj ds
 nñkñ; R ead ¼4gls; hgSV lSñ dñ jkdjusd sy, v kFZ uñr r Fkfođdh
 QoLFkd i dñj dht kusyhgđt l l scđñhdki zu v kFZ QoLFkesi skgh
 u gđjKVñ vk eadehugagss k s r Fkylskd kt hou lñj v FN s a dkgSA
 b i gyws k lñ ct Vdhufir eal fñor ð ykusdhvko'; drkt ku i MhgsA; g
 egl lwfd; kt kusyxkgSđ dñr FkQ; dsi kko nñRkuñ jksxlj v lSjKVdh
 vk ij døy , d fu pr vofekrd gñl fier ughajrgsđcfd nudki kko
 v kusyhi kñij Hhi MkgSAnñku dklđk] vk dhdehr Fkcsđñhdsi kko
 Qkd gssSV lS lñhv FZ QoLFkd si kkor djrgSA Qr%ylskd st hou lñj
 eanñy & ðy gđt k kdjrkgSA jdlj dhv kFZ r Fkfođđ uñr ds jk; d
 oxZsgñk sñjsoxZsgñk ead forfj dht kl drhgSV lSjKVñ vk r Fkl Eful
 dhekk, oadhhi ðñr ead ¼4yk ht kl drhgSA i dñj; fn forj. kdh QoLFk
 nñpr <al scuk ht k r lsv fēdrj l lekt d dY, kkdsl ¼a dhi lñr gđ drh
 gSV lS l ek dsl kula, oat u& kD dki jkññ; k gđl drkgSA

MñV lSj dñt lsvleđud ct Vd st lñkkekst ksgđer gSđ dñla
 dhñj r FkQ; dhenledsđ i dñj fu pr djukpñg, fd l lořfud r Fk
 Qd r x forf; k dñi lñgu feysv lSññH k dhekk ead ¼4gls Afofu; k dh
 oñ ¼4 v lS l ead dh r lñkdsđlj. kv kFZ QoLFk' kD' lñy hcu l dñhA

vleđud ct Vdsf ¼a dkd; Zi ngjst Vearškt kkgSAnjst V
dhQoLFkeasHk gssg, d Hk ds ađki wh[ksd šjgrkgS Fknjshk
dkl ađkplyv[ksd sgkdjrkgsAnsdHkksav kl hl ađkHngkdjrkgsA
i šs csjt usvleđud ct V dhfopljđk dset cwfđ; kgsAmuds
erkbđj l jđk dhfođ rFkvkFđ uñr dknis, , oay{; i vřZQñr dhLFkuk
djukgsA

jKVdkt Vdsy fouđ ađhfoplj l sugjacyđ l elt dsvk &Q;
dsñVdskl srŠj fd; kt kukpfg, Al fkght u fđ dsvlđj ij l kēdēk
fooj.kgskpfg; sAi fr o'Z jđk dlsdg jlsxj] vķ rFkvuēkur Q;]
QfDrx Q; rFkfofu; šs vknizulaj foplj dj l koZfud fofu; šs dlsd i đlj
forfjr djukpfg, fd l elt rFknskdhdy t u fđ dknis; šs i vřZ i l sgs
l dsA; g l p gsd i šs csjt dsvleđud ct Vdsf ¼a dlsQogđ : i ea
nñ; šs eaughyķkx; kgSA jđqñ fl ¼a dselđ rFkct, khuf; ledls
ekrki tr gsbzSA ct Vds lēkt d [kki zkyhdsf ¼als j vleđj djs
dhđškkdhxbzSA vleđud ct Vds j rFk šKVdsñRku rFkvķ dkfooj.k
gssyxkgSAd vķ vřQ; ds špsdsvřxZ nlsd đlj dsQ; &plyvQ; rFk
fofu; šs Q; &dld i đlj l skt kusyxkgSd nskds Hh l kēdēkvfēdre
rFknñ; Qññ; šs gsd sAvleđud ct VdsHfo"; dsjKVñ nñRku vķ rFk
ññdsy{; dšHndly dsvubla rFkvleđj vđj djsdhpšVdht kh
gsA

vr%vleđud ct VvřFđ rFkl lēkt d ñVdskl sñškt kusyxkgSA
ct Vdk; g : i nskdsñRku] jKVñ vķ rFkylēd st houšlj] l EfūrFk
vķ dsorj. l HhvřFđ rFkl lēkt d i gyvleđse ku eđ [lđj cuk kt kusyx
gsAd i gywst VQđd rFkfo'ky gskgsAct Vdkeřl d b Qđd Lrj
ij fd; kt kukpfg, Act Vdbđ đlj dsgls drsgSAog l ađyr vřokvl ađyr
gsl drkgSAvl ađyr ct Vdsñs i gsd drsgs vřl ađyr vřsvubđyr
ct VAvřl ađyr ct Vdsññjs' kēea cpr dkct V Hđgkt kl drkgSA
vubđyr ct Vdkule ?kēdkct Vññ kt kl drkgSAnjht Vđ zkyheaplyw
[k s Fki wh[ksdst Vvyx&vyx gssgñ jđqñls { kēdēkfeykuski zř
fd; kt kkgSAd dsylost VI lřhvřZQoLFkēd ađu LFñ r djrkgsAMV
usl lřhvřZQoLFkdsl ađyr djsolykdgkgsA

ijEjkr ct Vdhi đñr rFkxql dđr gssgSA iEjkr ct Vdk

, dekknís; l koZfud vk rFkQ; ed agy LFkí r djukelukt kFkFkAd
 ct Vdhcgq ghí hier rFkl dñpr ðkj. kdgkt kl drkgSAijEjkr ct Vea
 cgq & hcjð kjgusdsdij. kvleðud fl ¼a i fri kñr fd; sx, gSAijEjkr
 ct Vdhl cl scMhcjðZ, g Fhfd ct Vdkdøy vk rFkQ; ed agy LFkí r
 djusdñ okdlsZv kFkí rFkl ekt d mís; ughFkAb ct Veapkyv/kks, oa
 i wh[kksdheníedlsZv ughd; kt kl drkFkAl skvleij fd, x, Q;] vFok
 l skvleisfdghnsxldschp vk dsFkudj. kdsxvFkí/íShlehdhí "VdYuk
 HhughFhAogh[kks ksj[kt ksfosuxrhdijckj dsvubij gssFsu fd vlen
 dsvleij ij Ab dsi QLo: i cMhdfBukZñifLk gíst khFhA

vleðud ct Vvk&Q; dschp døy l agy LFkí r djusdki zRí gh
 ughacfyd vFkí t hou ed agy ykusrFkLFkí r djusdki zRí HhgSA; g
 'kk-th ct Vdhcgq ledlsjvdjrkgsAvíSuohu fl ¼a dki fri kñu djrkgsíjh
 vFkí QoLFked lekt d rFkvFkí dY, kkdsvfèdre cukkgSAvleðud
 ct Vdku; k: i rFkfl ¼a i lsdW dhns ekukt kkgSAvleðud ct V, d
 'kD' khy; akelukt kusyxkgSAvleðud ct Vdsmís; rFky{; b i ðij QD
 fd; sx; gSA

ct Vdsíjki vZílsxí dhQoLFkí nñp dls/dkfofu; ksj edkfolr íj
 rFkedel dpu dkfuolj. kvísl ej forj. kdhQoLFkdhLFkí ukv lñ dht kh
 gSAhu i zulesy l sl Hhl ekt d vísvFkí QoLFked agy yk kt kl drk
 gSA

i vZílsxí, rFknñp dls/dsfofu; ksj dśíjki KvdsñRku ead¼ayk h
 t kl drhgSAFkl ekt eavfèdre l lefyd dY, kkdhi kñr gds drhgSAí vZ
 ílsxí LFkí r gssíj edkfolr íj dkñjok k[kñ t kkgSAÚla eavZílsxí dh
 QoLFkgst kusdsdij. kt houðlj eanphof¼glex; hgSAí vZílsxí dkvFZ
 ghñRku dhxfr earhoxkylukgsAí jñb dsl kFkedkLi Qñr dki skgsk
 vlo'; d ghgSAvFZk-kdsdñlyşkd edkLi Qñr l scpusdsy, i vZíls hrFk
 vfèd nñRku dsy{; dkRk djukghñpr l e>rgSAí jñbññwsoxZls
 vFZk-kj i vZíls hdsLFkí ukdsy, edkLi Qñr dlsvFNkghekurgsAí vZíls h
 rFknñRku dho¼¼ vFkí fodk dhñíVI seşkLi Qñr dlsvFNkekurgsA
 i vZíls hrFknñRku dho¼¼ vFkí fodk dhñíVI seşkLi Qñr dsdñ cjs
 i fj. ke] t S&l ekt d vUk rFkvFkí nñy & ðy l sgndht kl drhgSAhu
 yşldledserkubij edk dpu dhvOLFkcgq gh[íjc volFkgsSfrghurkdh

fLfr l seql q dhflfr dgrv FNhgSA

vxj fdl hv kFZ QoLFkeat, kkeekfoulj; nskt kjgkgSrlnd s
i kold scpusdy, , deknik ; gsd nh volFkeapr dsct Vdkfueklz
fd; kt k Aedl dpu dhQoLFkesdscst V}jkkv kFZ QoLFkeat ku Myh
t kl drhgSv Snrku dhxfrofek<ht kl drhgSv volFkeat scpus
dsy, l koZfud rFkQfDr cpr dsu; sdksdylkl koZfud rFkQfDr
fofu; k dhekkeed agudhvofkdk e dht kl drhgSv volFkeag
edli q rFkeed dpu dsjpi kold sv kFZ QoLFkeat gl drhgSA vxj
cpr dhekkfofu; k l sde gseql q dhvofkdk t le gskgsv l fF
ghew Lrj esof/4 gshgSA; fn bu cpr l sni; k rFkfofu; k T; kkgS lge
viuh' kD l st; ksdle djudski zR dj jsgSA fy, gesplg, fd cpr
dsd kkeof/4 yloav l SnrH k dhekkeedeh; kfofu; k d lde dj neAnlj
volFkeav xj cpr fofu; k l svfed glt khgS ksg volFkeed dpu dh
volFkgst khgSv l Sew & Lrj eshkhdehvkt khgSA cljhdki zu t fy
glst kkgSA cpr dsQkd dksdskj. kniH k dhekkefj usyrhgSv l
fofu; k Hnde glt kkgSA gest rukdjukplg,] mukugad j i kjsgd fy,
cpr eedehv l SnrH k esof/4 ykudhv lo' ; drkgSA l fFghfofu; k dhek
dlsc<ukgSA

cpr rFkfofu; k dschp l agudsljkeedli q v l Seql dpu dh
[kZ l st loulr l adhele rFki fvd schp cu t khgsv k khl si k l drsgA
t hou eacgpl h[k k gshgSft ud lge HkrsgsgA ydu ct Vdh; g [kZ
cgg ghegr l v l kZekht khgSA

vxj ct Vdsjkkv kFZ n l keelFk; R ylukS lct VdkQkd rFk
cMkgakplg, Act Vdlv kFZ lFk; R ykudk; k ekukt kusy xkgSALFk h
i k dskl Zdsy, nskdscst VdlQkd rFkfo' ky gskplg, Ageljsct V
clsd snuo cu pdsav kFZ i kZ, kea Hho f/4 gl drhgSt c nskdkct V
fc' ky glsA

ct Vdsnledg l adstuf pr gsdskj. kniH edFk; R dkd l ad l kZ
vake l vjgrkgSAd l vaki fjor l ky gssgt lsv olFkr Fkv lo' ; drkds
vublj cnys kl drsgA u gsd Qdsjkkv lFk; R dsk d l jvfd; kt kl drk
gSA

v l eadgkt kl drkgSd v l ad ct Vdknls; i v l j l xlj dh

LFkukdjukgSvkfH voLFkdseokLi Qr rFkedk dpu dscipi Hoid s
 cplukgS FkvkH voLFkedLFk, R dke djukgSALFk, R dsi Hoid jkrFk
 nRku dsl kdu dsnpr ni; k jkjkV dsnRku rFkvk, esof¹/₄ gshvls
 forj.kdhQoLFkUk dhni¹VI sghAd gyr esylsdkt hou nQkgkA
 vkfH voLFkeav fedre l lekt d dY, kkdsf ¹/₄ dhi klr gsdshA
 orZu; q eact Vdš jkghl lekt d nuf dht kl drhgSA dš jk
 nRku esof¹/₄ ykht kl drhgS Fkl ek esku dforj.kdhvl ekurkledls
 njvd; kt kl drkgSAct V jkkedLi Qr dhcpzls de fd; kl drkgSA dš
 jkl kl ud dY, kkrFkyls for d jhd kZls jkfd; kt kl drkgSA

D

vè k & 22

Hkkjrh; lfoèkku e foùkh; çcèk

, d ghjkt, dsukfjd izkfkad 'lk u QoolFkeadøy, d l jdlj }lk
dle pykl drsgs kvud lrlai j l jdlj cukl drsgsAt c, d nskadøy
, d ghl jdlj gshgSlnh s, dd' lk u (Unitary Government) dgrsgsAt c
, d l svfèd l jdlj a Qogkj eavfèdrj rhugshgSlnh s aq 'lk u (Federal
Government) dgrsgsAHkr eav U nskdhHkr 'lk u gSA

l aq i zkyhed jdljedsvyx&vyx dk Z lèst ksgsvlsmudsi jk
djusdsfy, l lèusdhvko'; drkgshgSA lèu dbZ djk dsgsd drsgsA, d
fofèkrls; g gsd l àkl jdlj t c èu, df-k dj vljsjkt; lèdlnh dk, d Hkr ns
nsAnljhfokè; g gsd jkt, l jdljed lksfouh l lèu t vj; avljsi ltr vk dk, d
Hkr l àkl jdlj dlnsnaèkd og viusdk lèd l èu dj l dsAvfude fofèk; g
gsd nlel jdljed Hhi djk dsdj yxk avlsvk i ltr djæ k; g gsd drkgS
fd fouh l lèdlnlel jdljed schp ck/fr; kt k vljst lèd jdlj, d i djk dk
dj&yxk; og nlyhl jdlj usyxk sAvr%vk dsl lè nlel jdlj dsi vlZ; k
vyx&vyx glavljsdtdj, lèstuf pr dj fr; st k jft ud lèlèl jdlj syxk aA
; fn nlel jdljed lèd j yxksd kvfèdjk glèlso; krlsvi usvi usl lèeav k
i ltr djavljsi Qviuhvko'; drkubjk nh sch/va kvi ul&viuhvk vi usi k
j[lèd d lèZ, d l jdlj viuhvk eal snlyhl jdlj dlnsna j lèd i djk dh
QoolFkeavud d fbulq knRul gshgSAd fy,] l lèk. k% ghfl 1/4a i pfyr
gsd i ltr vk d lèogh l jdlj nh; lè eayk xhft l ush d lèykvölj j[lkgSAd
volFkeasog cMndbyrkl sd k ZljshA; fn d lèZ l yhl jdlj nh vk dknih; lè
djrhgS lèdj yxkslyhl jdlj gr lèRfor glst k xhv lèsn dh d byrkHnde
glst k xhAd fy, i k% lèd jdlj dj yxkhgSghvk d lsvi ush; lè eayk h
gSA; g Hhgsd drkgSd t c l àkrFkjkt, l jdlj lèeav k dsl lèd kfoHk u
fd; kt k rc nudhv k vlo'; drkdsvudjw u glavljsi Qdd l lèd kfoHk u
fd; kt k rc nudhv k vlo'; drkdsvudjw u glavljsi Qdd l lèd lèlèl
l jdljed schp VdMds i ckuki MA, bhflFfr ead l jdlj dlnlyhl jdlj
ij viuhvk dsfy, fuHkdjuki MkgSA

Hkr ead aq foùdkfodk Øfed, oækehxfi l sgaksgsvljsd si jk

gaseadk QyEkl e; yxkgSA ab folukdi kHkyMzeskds1870 bzd si zrl o
 l sglckgSAb i zrl o dlsdk Z i eav kuseav l'eh' k lch (1870&1921) yxhA
 eslsdsi zrl o dsckn 1877 bzealVph dh; Isukv kZAnh dsckn 1882 dh
 fji u&ofa ; Isuk fi Q 1904 dhv 1/2 LFk h; Isukv lS 1909&10 dhfeVlely Z
 l ek; Isukv kZA; s Hh; Isuk j l akcuksd huga fha fnd d'oy ' kD dscVols
 dhv FNh; Isuk j fha Abu ; Isukv l d'oy LFkuh l jdk lsdsk lzed b'yrk
 v kZv lS nh sl ab foluk QoLFk dk ule ughafn; kt kl drk gSA 1920 ea
 ekV&pe i QZdh; Isuk l ab i zkyhdsn's; l scukz kZafdu d' { lked Hkr
 l jdk dk 1935 dkd kuvegoi vZdne gq l ft l ds j k Hkr eel ab l jdk
 dh LFku dh xZv lS dk l ad kl k'ulead k Li "V foHk u gq k Ay fdu l ab
 foluk QoLFk dhokr fod : i Hkr h l foeku dsv lwxZ ghfeykA

Hkr h l foeku dsv lwxZ d j l ad k Li "V foHk u dj fn; kx; kgSd fol
 l jdk dlsdl olr qj dj yxkud kv fed k; gSA d j l ad s ad kead l z b'ck
 ughafn l l sd b'k v lS j k; l jdk dschp d l kZdyg gsv lS, d nhv ds s l k
 eal zskdjukplgsV f'ok, d gh d j n l ad yw d j ukplgsA n l ad j d j l ad sty,
 d j l ad hv yx&vyx folr l phrhxbZsV lS g d l phij nudsof'ku d' dk
 v fed k; gSA fo l k k d l k d b'k l jdk ds l k eegSA l ek. k %osd j] ft ud k
 v l j k; v l ek; gSd b'k l pheasod j] t l s LFkuh g j k; l pheaj l s x; s gSA
 d b'k l jdk l ad lft u d j l ad l s yxkud kv fed k; fn; kx; kgSd g j k;

Jshesck k t kl drk gS (1) os Hndj t l ad b'k j k yxk s t k xsv lS nh hds
 j k kol yw Hnd; s t k xSAb l s l r j de d b'k l jdk dsv lku j gshAb i d k
 ds d j l ad l k j k u d j] d l V e (fu; l z d j l fgr) Q fD; l a oad afu; l a j d j]
 vk d j ead 1/4 (d' k vk d l s N l j _v k n gSA (2) nh i d k ds d j] t l ad b'k
 l jdk j k yxk s v lS ol yw fd; s t k xsy fdu i l r j de eaj k; l jdk l ad l fgl k
 feyskAb i d k ds d j l ad v k & d j (d' k vk k & d j d l s N l j)], D l k M w h
 (j k; j k k fud k; M w h d l s N l j) b'k n gSA (3) nh i d k ds d j] t l ad b'k
 l jdk j k yxk s r fkol yst k x y fdu d j i l r j de j k; l jdk d l s n s h
 t k shAb i d k ds d j l ad e R d j (d' k l E fuk d l s N l j) (Estate duty on
 property other than agricultural land), j s , oagokZi gk j k k < s t k u k y s
 olr q l a oaeu l a i j V fey u d j (Terminal taxes on-goods and pssengers
 caried by Rail or .Air) j s H k k d j (Taxes on Railway fares and frieght),
 LVW, D p a Ø, & fo Ø, & d j (Duties on transaction in stock Exchnage or

future market), v[lōk Ø; &foØ, , oafokku dj (Taxes on the sale and purchase of Newspapers and on advertisement), LME l sfhu dj (Taxes other than stamp). bRkn gSA(4) nh i djk dsdj t lsd se)jkyxk st kxs vlsjkt, l jdk }jkol y fd; st kxs Fki vld de jkt, l jdk dlsgh i tr gsh Ad i djk dsdj lse LME dj (Stamp duties), ; lkd l lkdul scukuse nRkn dj (Excise duties on the manufacture of machineries), v Ydly nRkn dj (Excise duties on medicinal and toilet preparation containing alcohol), vi Qe nRkn dj (Excise duties on opium or such drugs) bRkn gSA

jkt, l jdk lsdj yxks Fkol yusd sy, oSkud 'kD vls (skfn, s x; sgAnh ead] d'kv k &dj] d'k d adhu ij eRdj] Hie r fkedku ij dj] [kut ij dj] d'olrqlaij nRkn dj] t Sa v Ydly] vi Qe ujd lsd nok la (Indian hemp and other narcotic drugs) ij dj vln gSA b dsv frfjD nHk dsy, v lkdulrqlaij LFku dj fct yhdhfcØhij dj] fokku &dj] ebf Qr Fkolrqlaij dj] t lsd M v Fokt y ; k k k l sv k sgh els] i' kq Fkulo ij dj] Qol k dj (Taxes on trades), i skdj (Taxes on professions), j lskdj dj (Taxes on callings and employment), i v h dj (Capitation taxes), foy h rk; keulau &dj (Taxes on luxuries including taxes on entertainments), LME dj (Stamp duties), v lkn yxks vls ol y d j us Fki] kusd kv feldj jkt, d sg A d k 277 d sepfcd ; g fu p; fd; kx; k g f d l foku d s i k k g l s d s i v d l h j k t, v Fok LFku l j d k } j k y x k s x; s dj vxj l k l p h e a n s f n, s x; s g f a r k s o r c r d n h i d k y x s j o s t c r d l a n n h d s y, d k u u g h a c u k n s h g S A

uoh l foku eav k ds lku d k f o h k u i k % h k r l j d k d s v f e k u, e 1935 d s v u b j k f d ; k x ; k g S A n h e a d b l e f j ; i f j o r z ; s f d , x , g a v c n R k n d j i v l z , k l k l p h e a g s c f d 1935 d s v f e k u, e d s v u b j k t b n R k n d j u s k y s j k t, l e d l e n d s n R k n d j i j f g l k f n ; k t k k F k A l f o k u u s j k t, l j d k d h o l r q l e d h [l j m v l s f o z h d s d j i j f u , k k y x k f n , k g f t l s i g y s u g h F k A u o h l f o k u e a s k d j d h l h e k d l s 50 # ; s s c < l d j 250 : i ; s i r o ' l z d j f n ; k x ; k g S A v [l c j o k y l e d s f o j l e d j u s h l f o k u e a v [l c j d s l j m ; k f c Ø h i j d j , o a f o k k u i j d j l a b l j d k d k { l s c u k f n ; k x ; k g S A b i d k d i f j o r z b f y , f d ; k x ; k g S d v [l c j d h f c Ø h v f e d c < l d s A

i g y s d l e b l j d k d d h v l o ' ; d r k i j g h v f e d c y f n ; k t k k F k A 1935

dsvfötu, e eaghndt i fjor 1935 dsvfötu, e rd dsknfooknes, g
 Lohdjk fd; kx; kfkfd i kth I jdkledt, bsd lku fr; st k; jfd osHv kA
 I ayu j[kl daSir Otto Niemyer usdgfkfd gekki Ze mäs; ; ghfkA
 Hkrh I foeku usdbyrkds vlekij ghdjledkfoHk ufd; kgSt I I s
 nglkdj vls}kdj ; k(Double taxation and dual tax machinery) I scp
 t kl dßt lsv U I ak nskenskdskfeyrkgsajk; I jdkledsvk &dj vls
 nRkndj efgU kn dj jk; & jdk dhvk; eayp rFki xfr' kyrkj[lhx; hgSA
 jk; I jdk dsgfledhj{kek274 I sdhxbzft I eadgkx; kgSd nh i djk
 dsdj vFokl jlpZ(Surcharge) est I ij jk; I jdk dhfnypLi hgS an
 rcrd I lku ughdj I drhgS crd jkvfr vi uhvufr u nsAl eskud
 i akj jkvfr I sd dhj{lkugahngs drhgSAdst I jdk nh dj dhvj dls
 ?kl drhgSvsvi uhbFkubj I jlpZyxkl drhgSA; g cgd d b ck
 ij fuHj dzshfd jkvfr dkQfDR dSkgsA, d et cwj kvfr dksd
 I jdk dhb gjdr dlsj lsdh' kD gshvls , shvkkdht khgSd
 1 jpk Zfdl h[lk i fjlfir eghyxk kt kxkAd'kvk &dj vlsHk &dj dk
 vUjZ, vlek; gSfi QHh; sjk; I jdkledsgU seaghfr; sx; sgSd i djk ds
 foHk ul sdj dhi xfr' kyrki Hkr gZgsA, d vlsdehgSd I foeku ea, sk
 dlsz ds ughgSd dsk I jdk olu ledh[kjm vlsfcZhdj dsy, dlsz
 dkuw(Model laws) culosAd dsvHko eadbzjg dhdfBuk kvkZgsA foeku
 ea, d fo' ksk; g gsd LFkuh I jdk dsy, dlszhndj vyx ughj[lsk; sgS
 yfdujkt; I jdkleds, g' kD rnxbzSfd osv i uhl phl sdq dj LFkuh I jdk
 dlsnd drhgSA LFkuh foUk(Local finance) dsfodk ea, g, d dfBukZgh
 gsvls; ghot g gsd Hkr eaLFkuh I jdk vkrfuHj ughgsvls, d et cw
 vlekij ij I xfr ughgsl dhgSA

D

foÙk vk; kx dh f l Qkfj 'k

fu, kɛj , oMʒdʒsch nʒɛpʲk, oMʒvʲkʲ kʲʌnʒɛfoHk u dʒdʲj. kʲnʒɛpʲk
 , oMʒdʒhvʲo' ; drkɔʒʌfoHk u dʒdʲj. kʲiʌlc vʲʃsʌʲ dʒdʲbʲfʲlʲ ʌkvʲʃ
 lʲɛkʲu i ʌ vʲkʲn dʒvʲj i kʲdʲlʲrʲkʲ eapʲysx; sʌdʲ dʲj. kʲjʲkʲ, rʲfʲkʲdʲ sʲhʲdʲschp
 dʲjʌdʲkʲfoHk u dʲjʲkʲi ɔʲvʲʲo' ; dʲ lʲe>lkx; kʲʌlʲ mʲmʲnʲɛpʲʲtʲ lʲsʲhʲ lʲe; fʲjʲtʲ ɔʲz
 cʲsʲ dʲsxʲʊzʲvʲʃsʲch eʲhʲrʲ lʲj dʲj. dʲsʲfoʲkʲeʲhʲʲfʲsʲ dʲsʲhʲ lʲj dʲj. ʲjʲkʲjʲkʲ, ʲlʲ ɔʲa
 dʲsʲzʲdʲschp i ɔʲʲdʲjʲfoHk u dʲsʲy, fu, ʲʲfʲdʲ; sʲx; ʲʲnʲdʲhʲfʲi ʲʲzʲdʲsch nʒɛpʲk

, oM(Award) dkule fr; kAnlejk, oM sdlszhjkt; [lkugraFkAdyl
jkt; ledkdguFkfd nudsl fKlj; ughfd; kx; kgSA

; gfoHk u vLFk hghFkA26 t uojh1950 dkhjkr x. lkt; 766k gqk
vls22 t uojh1951 dls foeku dheljk280 (1) ds vublj dsl hnfu; lshdh
ve {kkesi aku foukv kls dhfu; fD gZAd v kls eoplj vls nl; FkAd s
fuEu cklei j l qlo nedsfy, dgkx; kpu

(1) jkt; lkr Fkd salschp okrfod v ksdj dhjde dkforj. kv ljs
jkt; ledkfgl kfueldjz djuka

(2) ^Hjkr dsl jf[k dls* (Consolidated fund of India) l sjkt; ledls
fdl fl 1/4a ij vuoku fr; kt k;] nhdkfueldjz kdjuka

(3) t wfu; lz dj ds cryscaly] fcdj] nml krFkv k le dlsfduk
vuoku fr; kt k; b dkfu lz djuka

(4) ^cht jkt; ledsoy; u ds v d j i j t lsv kFZ cukx; sFsmuedyl
i fjoz djukv fokrntgt; ledkRj; k;] kuds fy; ; kj[kuds l aaked qlo nskA

nh; 7 dleled se; ku es[ksgg foukv kls us i uhfi i 10' k31 fri Ej
1952 dlsj Kvfr dls efi z dhA

(A) v ksdj dsforj. 100 ^; * v ljs^cht oxZl sjkt; ledschp okrfod v k
dls50% l sc<4dj 55% dj fr; kx; kv ljsnh es60% v lckhdsv ledj i j 20%
ol yusi j nedskl qlo fr; kx; kAfHkufHk jkt; ledsfy, v kls us; g i fr' k
fueldjz fd; 10%v k leu 2.25% caly u11.25, fcdj u9.75% nml k v ljs
jkt LFku35%, nllj i zsk u15-75»] l fkv u10»] i f u0-75»] i alcu3-25»]
cEbz17-5»] enl u15-25»] gsjcku45»] v ljsvoud ljs d lshu u2-5»A

1 l t oxZl sjkt; ledsfy, b sl» l sc<4dj 2-75» dj fr; kx; kA

v ksdj dsfooj. kdsfy, dlszuf pr v ledj cukkv kls dsdfBu FkA
b fy, v kls usd l aakeavud v ledj cuk st lsbu i d l gjs

(v) dj&ol yhueryc ; g fd fdl hjkt; ds lskedfduk dj&ol yw
fd; kt k; A

(v k) v k dk dsk {lsk gSA

(b) jkt; ledhv lckhA

(bZ jkt; lkesi fr QfD v k; A

(n) jkt; lkeav l sld et njledhl j; kA

(nQ fHkufHk jkt; ledhv lo'; drkA

i f pehcaky r FkcEbZl kol yhdsvlkij ij vfed fgl kfey x; kA

, bkdgkt kl drkgSd ; nldkj, dy ol yndk $\frac{1}{4}$ ol ydjrsog v fSog Hh

doy cEbZkj v fSdydUk' kj esd; kt kkgSA; g b fy, fd vfed vkk
v fSfu; lZ bu nldkj led s} jk gssgSAol yhdsvlkij ij forj. kdjukD k
Ukl ar gsk\ , d nle forj. kdkvlkij rls; g gskpfg, fd t lsvlo'; drk
gSt l l sylkdY, kkgd drkgSnhdsvlkij ij fooj. kgsAd hptl dls
e ku eaj[kdj vkk usforj. kbu vkkij fd; kujk, ledhvlo'; drkdsvlkij
ij t lsvlckhdsuolkj gsv fSnvjkdj ol yhdsvlkij ij (80» vlcckhi j v fS
20» ol yhi j) Avlckhdsvlkij ij t lforj. kgq j nh es1951 dht ux. lkdls
vlkij cuk kx; kA

vkk usnpr ugal e>kfd doy vkkdj dkghforj. kjk, ledschp
gjs cfd v fSdjledshhd esy; kt k Ad fy, vkk usdij vU l lededs
forj. kdhHhLohNfr nhA

(B) d sld v lod kjhd kfoHkt upvU l lededsforj. keavk us
d sld v lod kjhesj k, ledsgl knsd kl qlo fr; kAd sld v lod kjhesdoy
r EkdjveS (Match) r Fkrjd kjhi j dsdjledsforj. kdkl qlo fr; kx; j D, led
bu l Hholr qledkd k Qfolr : i ean; k fd; kt kkgSAv fSbul sd k Qv k
Hhgst khgSAbu djled, * v fS'cht j k, led s40» nsdhLohNfr nhxbZAd
dj dkforj. kjk, ledschp vlcckhdsvlkij ij fd; kx; kAnlk & zskdls cl s
vfed 18-23» fr; kx; kv fSi s vld cl sde 1» fr; kx; kAvU j k, led fcgj
dls11-6» cakj dh7-16» nMh kdls 4-22» eè & rskdls6-13» i alc dls3-
66» eè & Hkr dls3-29» i fSV dls1-19» v k le dls2-6» j k LFku dls4-41»
eSjvdls2-62» g jckn dls5-39» cEbZl s10-37» v fSeatk dls16-14» fr; k
x; kA

(C) t wfu; lZ djusdscnysefcgj] cakj] nMh kv fSv k le dlsv uku
nsdsy, vkk usLohNfr nhfd cakj dls105 ylk kd sLFku ij 150 ylk j fcgj
dls35 d sLFku ij 75 ylk kv fSnMh kdls5 ylk kd sLFku ij 15 ylk kof' lZ
v uku feysAd az j k j k, led lsv uku nsdsy, d b fl $\frac{1}{4}$ a fu' pr fd; sx; p

- 1- j k, dsct Vdhvlo'; drk b j v uku fr; kt k A
- 2- j k, dlsxj l leu dhdehgS lsnhsv uku fr; kt k A
- 3- j k, ledhfodk & lsvk led sy, v uku fr; st k j A

4 jkē, vxj dñuohu dkZljukpksv FokcdljhfeVosknh dsy,
vuoku fr kt k A

yfdubul cled cl si ðku Fk'j kē, dlvxj l lku dhdehgSlsAbu
l Hhcklaj è ku nssq vuoku nh jkē, dlnskpfg, t lso; aHhnh dsy,
izRl ky gls oad sedsvuoku dknle izls djrkgsAviusQ; eæter Qf; rk
djrkgsAvuoku nssdkrjhk; grlsVFNkgsd dñl jldj ghjkē, dh
deholysdledsviusgFleesysAft l jkē, eafedledkvFNki ækuhra
gls dkgSVlsft l jkē, dkt lou&lj cgg uhpssñhsvuoku ealæfedrkfeyuh
pfg, Al EñVZKV^dsñ'vlskl sHhft l jkē, dsem djukvlo'; d gñh s
vuoku feyukpfg, A

nh; ð cklaj foplj djrsq ge b fu'd'kzj i gprsgd ent] nñk
i nst fcgj] eè i nst gñckñ jk LFku] eè Hk vls i ð vdsvuoku dh
vlo'; drkuhraSAvoudlsdphu vlsSjvds l hier l lku gñd fy, nñg
vuoku feyukpfg, Acaly] cEhZnñ kvls l jkV^ hekl LFku gñi tlc vls
vkl le i vñ; kvuoku i kus l gñd dsvlñ; ij fofku jkē, ledsy, ; g vuoku
fu' pr fd; kx; kucaly 80 yk k i tlc 125 yk kvkl le 1 dñl -ko. kljsdphu
45 yk kAi kñd f kkeat l jkē, i hñgñndsfy, fo l kvuoku dhfl i Q' k
dhxñgñd rjgdsj kē, fcgj] eè i nst gñckñ jk LFku] nñh k i tlc vls
i ð vñuoku jkē, leacPlad hvckhdsvublj plj o'kñd sfy, (1953&57) 300
yk kforj. kfd; kx; kA

^clt jkē, ledsl Eñk eal fjoñd djusdsi zu ij vk l usfoplj djuk
nñpr ughal e>kAost gñgñgñghj] l k k; Av k &dj dforj. kds ækesv k l
us^, * oxZd l kfgñ^clt oxZd lshhdj fr; kgSA

jKV^fr usv k l jk kfr; sx; sl Hh l qloled lseku fy; kgSVlsos Hh
Qoglj eay k sx; sgñ jkē, ledki qñuBu gñkgSVlsd fy, l cladschp i qfozj. k
dhl el; knñhgñd fy, jKV^fr us qñrñ foñvk l dhfu, ð dñl lñkue
dhvè {kkeedñ rñj 1956 eadñhñA

fjrh foñvk l dk çfrosu

Hkñ dsjKV^fr ust w1956 eafjrh foñvk l dhfu, ð dñl lñkue
dhvè {kkeedñhñd v k l usviuki frosu fl rñj 1957 ealñq fd; kvls
l jldj usi vñ; kb slñdñ dj fy; kAb v k l dñu ckladsl ækes qlo
nssdsfy, dgkx; kFkA

(i) d~~se~~v lSjK; ljd l~~led~~schp d~~g~~ i l~~r~~ v~~k~~ dkforj.kA
(ii) v u~~ku~~ dsl e~~ke~~efl 1/4a dkfu~~l~~z kA
(iii) jK; ljd l~~led~~sfm, x; s~~l~~ .kea d~~tl~~ l~~le~~ku v f~~okl~~ e~~l~~ A
f~~r~~h~~h~~ fo~~l~~kv~~k~~ l~~s~~ u~~s~~jK; ljd l~~led~~sl l~~ft~~ ft l~~g~~av i us~~od~~lk & d~~k~~ Z~~py~~kus
e~~age~~skl l~~ku~~ dh~~de~~hj~~g~~rh~~g~~sv~~fed~~ l~~u~~k fd; kgSAv~~k~~ l~~s~~ dki f~~r~~osu i e~~kur~~; k
c~~y~~u~~ky~~sdj l~~ed~~sl e~~ke~~egh~~g~~SA~~ued~~ cl si e~~p~~kv~~k~~ & dj gSAi f~~le~~ v~~k~~ l~~s~~ dsvublj
v~~k~~ & dj dk55» H~~le~~ jK; ljd l~~led~~schp cl~~u~~kx; kv l~~S~~d e~~el~~k80» H~~le~~ v l~~ck~~h~~h~~
dsvl~~ed~~ij v l~~S~~20» dj ol y~~u~~sdsvl~~ed~~ij Ab uohu v~~k~~ l~~s~~ usv~~k~~ & dj dk
60» jK; l~~ed~~schp cl~~u~~sd~~fy~~, j[l~~kg~~SV l~~S~~nh dkforj.k90» v l~~ck~~hdsvl~~ed~~ij i
r f~~k~~10» ol y~~u~~sdsvl~~ed~~ij fd; kgSA; g uohu cl~~u~~ u~~g~~ad~~fo~~ ljd l~~r~~ f~~k~~l fe~~fr~~
us~~h~~ld dkft Ø fd; kgSAy~~el~~u nh l e; ljd l~~u~~sd sl~~oh~~lj u~~g~~ad~~fo~~; k f~~k~~A
nh l e; 80» dkforj.kv l~~ck~~hdsvl~~ed~~ij i djuk~~cal~~y v l~~S~~c~~eb~~z~~l~~sy, n~~fr~~
u~~g~~ad e>l~~ck~~; k f~~k~~l p~~fo~~ nu n~~le~~l~~ed~~ij, l~~ed~~ s~~gh~~v~~k~~ dj dk75» i l~~r~~ g~~l~~skgSAv~~k~~ l~~s~~
usd v~~l~~edij d l~~s~~80» l s90» dj f~~n~~; kgS l~~sn~~h n~~le~~l~~ed~~sl H~~for~~ d j~~sk~~Ad~~el~~
v l~~ed~~ijhdj l~~s~~40» jK; l~~ed~~schp] v l~~ck~~hdsvl~~ed~~ij i i f~~le~~ fo~~l~~kv~~k~~ l~~s~~ dsvublj
cl~~u~~kt k k f~~k~~A nh l e; r e~~ld~~w l~~S~~l y l~~oz~~nh e~~l~~ f~~ef~~yr f~~le~~ f~~er~~h~~h~~ v~~k~~ l~~s~~ usd
{l~~ed~~l~~ed~~<l~~fr~~; kgSV l~~S~~v c d~~g~~o~~r~~ p~~k~~] ph~~u~~] d~~kt~~] v l~~S~~ouli fr r~~y~~ d l~~ed~~ ea
t l~~le~~f~~n~~; kx; kgSAy~~el~~u d~~g~~ v~~k~~ e~~s~~jK; l~~ed~~kfgl k~~le~~dj 25» dj f~~n~~; kx; kgS
Ab dhvly~~l~~p~~uk~~dht k h~~g~~sd b v~~k~~ l~~s~~ usforj.kg~~le~~ky sdj l~~ed~~l~~ed~~<l~~fr~~; kgS
Avc vud , bsv l~~ed~~ijhdj g~~le~~ l~~ed~~ l~~ed~~ fo~~l~~kd sfo#4 gSA

H~~le~~r eav u~~ku~~ dkfo' l~~le~~g~~le~~ gSAv u~~ku~~ d s~~l~~j~~l~~kg~~h~~; g~~l~~jK; ljd l~~le~~
d s~~et~~ Vd l~~ed~~ e~~fr~~ fd; kt k kgSV l~~S~~, d jK; r f~~k~~nl~~v~~j~~S~~K; d s~~ch~~p dhvl e~~ku~~r k~~le~~
d l~~le~~h~~h~~n~~ij~~vd; kt kl dr kgSA~~l~~l~~ed~~k273 d s~~ed~~l~~ed~~ elp Z l~~9~~60 rd , d fo' l~~le~~kv u~~ku~~
t w n~~le~~l~~ed~~ jK; l~~ed~~l~~ed~~ w~~fu~~; l~~z~~ dj d s~~cr~~y s~~ed~~f~~n~~; kt k~~u~~ky k f~~k~~Avc b i d~~l~~j
dsv u~~ku~~ cl~~u~~ dj f~~n~~; s~~x~~; g~~le~~SV l~~S~~jK; l~~ed~~l~~ed~~ j~~de~~ dhi f~~u~~z~~l~~sy, d l~~ed~~ f~~j~~; k
fudly usd~~fy~~, d g~~k~~x; kgSAv f~~ed~~ v u~~ku~~ r l~~ed~~l~~ed~~k275 dsvublj jK; l~~ed~~l~~ed~~f~~n~~; k
t k k f~~k~~A fo~~l~~kv~~k~~ l~~s~~ us~~x~~ l~~g~~ jK; l~~ed~~sv u~~ku~~ d s~~fy~~, , d fu~~l~~ pr l e~~lo~~ f~~n~~; kgSA
b v u~~ku~~ dk; g n~~is~~; g~~le~~sd fi N~~le~~h~~le~~keav l~~le~~ f~~od~~lk dkd~~k~~ Z~~l~~shds l~~le~~k
fd; kt k r f~~k~~jK; l~~ed~~schp dhvl e~~ku~~r k d l~~le~~h~~h~~n~~ij~~vd; kt k Ac~~le~~b~~z~~nl~~ij~~ i z~~sk~~
r f~~k~~ea~~l~~ d s~~fy~~, v u~~ku~~ dh Q~~ol~~ f~~k~~u~~g~~ad h~~x~~b~~z~~l~~ed~~ l~~ed~~ ; s~~j~~K; H~~le~~r v l~~u~~ jK; l~~ed~~
dh~~ry~~ukeav f~~ed~~ f~~od~~fl r gSA l~~ed~~sl H~~h~~jK; l~~ed~~l~~ed~~, d l e~~ku~~ v l~~le~~sc<l~~le~~p~~l~~g,
Ay~~el~~u v u~~ku~~ dki z~~le~~ fo~~l~~h n~~is~~; (Fiscal Obligations) d s~~fy~~, u~~g~~ad~~fo~~; kx; k

gSAvuoku ds}ljkjK; l jdlj l lëu v lSt fj; kugrafudly l dhgSAvuoku ds }ljkjK; ledschp dhv l ekurkHhnjvughagls dhgSAyfolu folukv k l dls; g fo'olk gsd ; lskuv k l ; lskukuls e; b ck ij è ku j l kdj vl ekurk njvdjzKAfi NMjK; ledls; lskuesi l fFedrkfeyuhplfg, Afolukv k l dsfy, vl ekurkdlsnjvdjukdfBu FkAb d k Zl l s; lskuv k l ghBnd rjg l sdj l drkgSA

jK; ds akesfolukv k l usokrfod i ltr folukv k dk1» l akdhl hek dsfy, l jfk j l kusdkdkgSv l fScl dhjde dkforj. kLFk hl Efukv l fsv l l Efukdsd g ev ldu dsvuok eadjusd ledkgSA l fkg; g HndkgSd LFk hl Efukdkfg l knmæ (Origin) dsv l l ij chkt kukplfg, v l fScl dh dkforj. kvckhdsv l l ij g l kplfg, A

folukv k l usj Hm l d j }lki ltr jde dsforj. kdsfy, Hhl elo fr; k gSAh dkl elo gsd 1» l ak hekds jfk j l kdj cl dhjK; ledschp xr 3 o' l dhv l r v lenuhdsv l l ij ch/ fr; kt k A

r r h folukv k l dsl elo

(Recommendations of the third Finance Commission)

r r h folukv k l dhLFk ukjKv fr dsv kskl s2 fr l Ej 1960 bzdls dhx; hFhAv k l usfr l Ej dseè l sviukdle i k f kfd; kv l fS1961 bzdls v l eaviuhfji l z jdlj ds l k t ekdhA; g fji l z l pZ1962 bzi d l k dhx; hA

folukv k l ds e fki e jkl e l; k fhd l r f k j K; ledseè d j l d si ltr ' l v k (Net profit) dsforj. kdsfy, l epr n i k crykukA j K; led l s v k l e h i l p o' l l ead l d l sfeyuokysvuok l e Grants in and) dsfy, fu e f u d k d h Hht : jr FhAbu i z l dkl elo naseav k l l s; g n l e m dhx; hFhfd ; g i p o' l k z ; lskuv l e p j K; ledsv l f f z n k; l ead l s è ku j l k s g q m d h f o l u v l o'; drk l e j f o p l j d j s A l f k g h j K; vi usfy, v f r f j D v l e n u h i ltr d j u s d h p S k d j a u b i j H h [; k y j l k u k F k A

folukv k l dsi e jkl elo fu l f y f l k g s u

(d) 1 vi f 1962 bzl sd l z r f k j K; ledseè f o h k ; v k & d j d k

forj. k 40 % 60 dsLFk i j $33\frac{1}{3}$ % 66 $\frac{2}{3}$ dsvuok eaglsA

([k v k & d j d s f g l s d k f o r j . k j k ; l e a g h d b v a k e a n d h t u l p a ; k d l s e k u e a j [k d j v l j s v a k % R d j k ; e a v k & d j d s l a g d l s e k u e a j [k d j f d ; k t k x k u t u l p a ; k d s v l e k i j 80 » r f k d j & a g d s v l e k i j 20 » A i g y s t u l p a ; k d k v l e k 90 » f k A

(x) c h u s ; l k n r k n d j l e (Excise duties) d h l p a ; k o r z l u 8 l s c < l d j 35 d j u k g l s f d u q d s l f k g h d s t r f k j k ; d s c h p n r k n d j l e d k v u o k o r z l u 75 % 25 d l s c r y d j 80 % 20 d j u k g l s k A

(?) d s l b n r k n d l d l s g l s o k y h v l e n u h e a j k ; v i u k f g l k d o y t u l p a ; k d s v l e k i j g h u g a l r d j a s t s k f d v c r d f d ; k x ; k g f v f i r q i u h f o l k { l e r k r f k f o d k l e d d k ; z e l e d s p l y u e a v i u s h o h v k f a n k ; f o l e d s v l e k i j i l r d j a A

(M) e r d j l e d s i l r g l s o k y h v l e n u h d k f o r j . k i g y s d s f l 1 / 4 l e d s v l e k i j g h g l s k A

(p) j k d h l g k r k v l e d h d j j k k e a i f r o ' l z o r z l u 395 d j l s 52 d j l s ; s d h o f 1 / 4 d j u n g l s h A i j u t g k i g y s t u l g k r k v l e s l l j k ; l e d l s y l k f e y r k f k o g u ; s i z a k e a d o y 9 j k ; g h ; g e m i l r d j l d r s g a f c g j i t a l c r f k i f p e h c a k y d s u l e d l p h l s g v k f ; s x ; s g v l s u ; s j k ; x t j k d l s ' l k e y d j f y ; k x ; k g s A

(N) m i ; d v u o k l e d s v y k o s d b j k ; l e d s g s q d [l k m i s ; d s f y , n l v s i d j d h l g k r k d k h l a l o f n ; k x ; k g s A ; g l g k r k l M] ; k k k d s f o d k d s f y , f e y s h A l g k r k d h o k ' l z j d e 9 d j l s ; s d h g l s h t l d k f o r j . k f o l k v k l s d s l d r e d s v u b j k 10 j k ; l e d a c h p g l s t s a v k d j v k l e j f c g j x t j k d j y e e i z s l n m l l j k l f k u e s j w l s t f e d ' e l j A

; g k ; g l e j . k j [k u k p l g , f d f o l k v k l s d s l a l o l e d k l e a k d o y f u ; f e r v u o k l e s h g l s u f d j k ; l e d s d s l s f o l k d k l z d s f y , f e y u s o k y h f o l k l g k r k v l e s A b i d j f o l k v k l s d l s d o y , d < l p k g h r s j d j u k g s t l d s v l e k i j ; l s u k v k l s d s t r f k j k ; l e d s c h p i p o ' l k z ; l s u k l e a g l s o k y s l p l z d k f o r j . k d j l d s A , s k f o r j . k v l o ' ; d : i l s v y d k y l u g l s k g s A ; g d s j ; l s u k v k l s r f k j k ; l e d s e e g l s o k y s l e > l s d k i f j . l e g s a r f k i ; g o l a u h g s d f o l k v k l s d l e ; & e ; i j l l s t k u o k y s d k l z d k n k ; f o ; l s u k v k l s l o ; a v i u s n o j y s y s A

f o l k v k l s d s l a l o l e d l s t c i v l z o c o g j e a y k k t k x k r l s n h d s

i QLo: i jk; led s35 djlM#; sdhvlenuhghAb ed ag ughfd fodk kEd
dk lEd sy, jk; led svfrfjDr vk dsl led hvlo'; drkgSAyfdut c nge
vfrfjDr vk , d l jy rjhd sdsfgU sds i edfey t khgS l osu; svk & l s
dhvls l smk lu gdt ksgSA osu; d ldu <qudhpSkQFZ e> rsgSA dghack la
d l s; ku eaj[ksgq fouvk k l s us qlo j[kgsd vi usy, vk dsl kkor l kdu
dki zek[lq jk; led led kQt lp& MHy ds; kn djukpfg, vls l Hhj k; led l s
pfg, fd og dj k l s. kd hfu' pr l e: i (Standard) nj led hv i uk sd hfn l kea
dne c< kAr r h fouvk k l s dhl Hhfl i Q' l d l d r dhxbz l Sr r h i po'kZ
; l suk dsv l xZ jk; led l s vZ gk rkrhxbz gSA pr eZ po'kZ ; l suk d kfuelZ k
i k k g l s o k y kgS l s d fy, pr eZ fouvk k l s dh Hhfu; Q jkV fr usd hgSA

H

v è k & 24

prFk foÙk&vk;kx

r h jhi po'kz ; tsukvc l ekr gset kjghgS v fspk; tsukr Sj dh
t kjghgSAi kdlrkñ v kze. kdsdjk. k; tsukdhi kFedrkeegrowlZ fjorZ
fd; kt kjgkgsAI kFghd ; tsukdhvfèd& svfèd v kFfuHucuk; kt kjgk
gsA; g li "V gskt kjgkgsd ; tsukij èu ds: i eavfèd jde [lpZdjus
dsclet wi gysudkzr dbz{; plk; tsukdsi gys knwso'kzei jaugafd; s
t kl dsa; | fi r h jh; tsuked lèu t vksd kdk Zeyv v uku dhr gukeade
ugrav fir qñl svfèd ghgSi QHhedkclgñ dñh(Inflationary) nclol scuk
l Eho ugras dkgSAvr%pk; tsukdky{; eñ; r% tsukdls kñdk kZor
djuf ykr i whdkvfèd kèd nñ; ts djukv fsoùk QoLFkd sý, eñso'¼
djusokys lèuad kfcukl gjkfy, ghfuosk(investment), oanRku dhxfr
earlozkykukgskpfg, A

dsñ ljdjk v fSjK; ljdjk ds; tsukQ; eacjkj of¼ gZgS
1961&62 lZea g Q; 11j000 djlM#; sñt sc<ñj 63&64 eal7j00 djlM#; s
v fS64&65 eal9j84 djlM#; sñs; kAely v fS skv lèj ljdjk dkplyv fopZ
Hhc<x; kgSAjKVñ v k; dk; g [lpZñjh; tsukds7» l sc<ñj r h jh; tsuk
dky eal0» gñ; kgSAd dkeñ; djk. ki frj{ kdhc<hgbZ'lo'; drkgSAi jdk
ds; tsukQ; v fS; tsukl sñhu v f Q; ds kFghxS jdkñfuosk(invest-
ment) eñho'¼ gñst kjghgSAi Qr% v fQoLFki j ek dknclorshl sc<ñk
t kjgkgsAjk Lo& Eèhv fSv f nñk lèd sñkñd nclod lèj lèusd sý, t lñk
i zR fd; kt kjgkgsAr fñ fu'd"lZ i ea ghdgkt kl drkgSd jK; lèv fS
dsñ ljdjk lèd s fñfyr i zñ l sñ; tsukesufgr y{; lèdhi kñr l Eho gSA

c<+sgq v kFZ nclolèd sdjk. kjK; ljdjk lèd kHhñkñk; Rò dk Qc<+
x; kgSAd i djk; tsukdhl i QrkjK; ljdjk lèd s fZ; l g; ts ij ghfuHucgSA
jK; ljdjk lèd kQ; & lèkfolrè gS fSv k dkl lèu& lèk hierAvr% lèkñod
<a l sñK; ljdjk l lèu t vñseai hñi Mt khgSAi fòku l Hkust rF; dk
voylèdu dj ghèk k280 ds v lñxZ foùk v k ts dh QoLFkd h fñA; g v k ts
i Rò d lè o'lZ j ds v fSjK; ljdjk lèd s lèuad sforj. kij oñkud <a l sñpjk
djrkgs v fSjK; lèd s fñfyr fodk dsý, viukl qlo nskgsA j i po'kz; tsuk

dsi vZouk k k dhfi i Q' la' kt khgSA d hnt'VI sjk; ledh; k sukfu' pr
dht khgSA p'hi po'kz; k sukdsuelZ&Ze es hpl'fouk k k dhfi i Q' la
v k p d h g SA

pr fZouk k k dseul; u dh?k k 5 ebZ1964 bZ d l d h x b Z Av k k
dsi e p k Jhi h h h j k eulj d l d g k x; k f d og vi uki fr osu 15 eghudsv luj
v f h Z -1966867 d sct V d hr S j h d s i v Z h t e k d j n e Av k k usv i u k i fr osu
13 v x l r d l e j k v fr d l d e f i Z d j f n; k g SA

v k k dh Q o l f k d s v l x Z j k; l e d l n f k d j l s l 2 j 0 0 d j l k # s d j
v k d j l s j 0 0 d j l k d k v l s l f l u d j l s 5 0 d j l k # ; s d k y l k k i l r g k A
d g n k ; k n i g j (grants) l s 4 0 0 l s 5 0 0 d j l k # ; s f e y n s A

, b k i z h r g k g S d v k k d s f o d k d s f y, b u d h c < h g b z : j r l e d l s
e k u e s j k s g g v k k u s l g u b f i v i z o p j d j f n; k g S A j k; l e d k; g r d Z d
u x j f u x e d j (Corporation tax) l s i l r y l k k h h f o r f j r g l a d v l e j i j
v l o l d r d j f n; k x; k g S d ; g f o r j . k l k r l s l s f o k u e a v y x j l k x; k g S A

d b z k; l e u s g r d Z n; k f d j k; l e d s f o d k d s f y, b u d h c < h g b z : j r l e
d l s e k u e s j k s g g v k k u s l g u b f i v i z o p j f d; k g S A l k g h n h u s j k; l e j k
n i f l f k f d; s x; s d b i i b r l o l d l s v l o h n r d j f n; k g S A j k; l e d k; g r d Z d
u x j f u x e d j (Corporation tax) l s i l r y l k k h h f o r f j r g l a d v l e j v l o l d r
d j f n; k x; k g S d ; g f o r j . k l k r l s l s f o k u e a v y x j l k x; k g S A

d b z k; l e u s g r d Z n; k f d f o r j . k l k r l s l s f o k u e a v y x j l k x; k
g S A u x j f u x e d j d s v e k u d j f y; k x; k g S A d i d j b j t k f o l u v f e u; e
1959 b Z d s i g y s d f o r f j r g l e d s k k f i j f o r j . k l k l s v y x d j f n; k x; k g S
v l s n t g a, d c < s g g v k d s l l e u l s o p r d j f n; k x; k g S f t l i j n o d k
l e k u d v f e d j k f k A; g r d Z n; f o l v k k d s l e f k h h f n; k x; k f k A

j s o s; k k l e s i l r f d j k l e d j d s y l k k e s j k; l e d s f g l s i j v k k d h
l o l d r v l o'; d : i l s i z k k e d g f d l e j o y s d u o u (Convention) v c
d k Z v l d j u s k y h g S A v k k u s, b s l o l d r n h g S d 12-5 d j l k # ; s d k o k f v Z
o r e k u v u o k u (grants), t l e d j d s c r y s e a n; k t k k g S p k y v g u k p l g, A n h u s
j k; l e d h b e k d l s l o l d j f d; k g S d j s o s d c < s g g f d j k; s d s l k k n h e a n o d k
(j k; l e d k f o l k h h c < k p l g, A

v k k u s d l e b l j d j k d h j k; l e d s i f r i . k u h i r] n h d h' k z v l s v o f e k
i j i o f o z j k d k l e l o f n; k g S A d b z k; l e u s v k k d s l e f k; g f l d k r i s k d h

fd dsh l jdlj nu (jkt, l) l svfdd l wysghg cfd nh sde nj ij í .kfeyrk
gSA

v k k dsvublj egjKV v l s n k & zsk dhrjg njv sjkt, laeahh
ck kj& .kdsfy, fl ad a i Q (Sinking fund) dhLFk ukghpfg, A

v k k dhLohfr ; knh ds elo pr EZ, lsukfoekl s efek gSA, bk
l e>kt kkgSd ; lsukv k k b fji kZd sjKV fr ds ekt ekghsd sja ckn
ghjkt, ledhv kypuk & kypukdhi zfk djskA

; lsukv k k dsnl Hk fr Jhv' ksd egr kusjkt, ledsej; efek led k g
l puknsrhgSd og i frou (Report) l s efek l jhck s kkt' kktHs nj
ft l l s, lsukv k k t ksd l e; pr EZ, lsukij fopkj dj jgkgSv fte : i l s
nui j fopkj v l s fu. kZ dj l dSA

dsh (l a) l jdlj uspr EZ v k k dh d h fi i Q' ksdLohlj dj
fy; kgSAd dsvublj or Zk d j k k. kds v k k i j p k h; lsukdhv ofeka 780
dj k k # ; sdkv fr fj D l la d d d s j k t, ledsgl r k fjr dj fr kt k xkA

ft u fi i Q' ksdLohlj dj fy; kx; kgSmueav k dj l sjkt, ledsgl s
dls75> c<k kx; kgSAtgd lekukd snRkdj ledsgl kfr; kx; kgSAjkt, led k
t ksk' kZ v uku feyrsg Smueav 1/4 dhxbz gSA

i frou ead l nl; usv i ukfopkj foj k k ead D fd; kgSAnh dkl Eek
l v h di M r Ekd w l s phuh dsv fr fj D n Rk & dj led sf or j. k l sgSA [k
nk, Reliabilities) dsfy, Q; dsv uku dht k Q o L F k g Sog Hh d ead kkey
gSA

jkt, led k fr; s k k y s v uku d s u d k k e e g k b z H u v l s o s u nj ead h
x; hof 1/4 i j Hh d sh l jdlj use ku fr; kgSAd dsv k k us v k k fr; k k kA

JhVn Vn N'. k k jhus, g k k k d h f d v k k d h b u fi i Q' ksd s k j s
ead jdlj dsu. l Zed k y k v d j u s d h n k e a v k o' ; d d n e n k s t k j g g S A 1 v i s
1995 bZ l si lp o' l Z d h v o f e k b ead kkey gSA v k k usjkt Lo dhi klr v l s
1966&67 l s 1970&71 ds lp o' l Z d h v o f e k e s o f H u j k t, led s x k ; lsukjkt L o d k
v H k o 24 26-67 dj k k # ; s d k ; g t k x k A d s h d j k d h v k ead s f g l k g s k
m e a d s 2 1 90-97 dj k k # ; s r d d s v H k o d h i f r z g s t k x h A d e a j y o s H k i j
dj d s c n y s t s v u k u f e y r k g S o g 92-50 dj k k # ; s f k n l j k t, led s 60 9-45
dj k k # ; s d k v u k u j k t L o H h ' k k e y g S A

b d s l k k g h 3 73-73 dj k k # ; s d h v f r f j D j k k n p k t, led sfy, jg

t khgSA d edc d; dk89-25 d; l; x; j; k dk8 d; l; e; g; k; V; d; h; 2; 15-66 d; l; i; t; a; c; dk29-83 d; l; i; z; k; d; k; 17-02 d; l; i; f; p; e; c; a; y; dk13-97 d; l; #; ; kgSA

vHhfuxe&d; d; s; v; f; r; f; d; v; l; d; j; l; s; t; l; v; k; g; l; h; g; f; n; d; k; 66 $\frac{2}{3}$ %

u; k; y; d; l; s; v; l; j; v; l; l; H; h; j; k; l; e; a; c; l; f; n; k; t; k; k; g; S; i; R; d; j; k; d; k; f; g; l; k; v; l; c; k; h; d; s; v; l; e; k; i; j; 80% v; l; s; i; a; g; d; s; v; l; e; k; i; j; 20% f; u; e; l; z; g; l; k; g; S; A; d; s; v; f; r; f; d; 1> u; k; y; d; l; s; f; n; k; t; k; k; g; S; A; f; o; u; l; k; l; s; u; s; v; k; d; j; e; a; k; l; e; d; k; f; g; l; k; 75> c; < k; f; n; k; g; S; A; v; k; d; h; f; o; l; u; n; i; d; v; l; e; k; i; j; g; h; g; l; k; g; S; A; u; k; y; d; l; s; v; l; j; k; v; l; H; h; 35 l; l; e; k; u; d; s; g; d; s; t; n; i; r; k; u; d; j; l; e; s; 20> d; s; g; h; g; d; n; i; g; S; A; 1960&61 b; z; e; a; t; u; n; i; r; k; u; d; j; l; e; d; k; l; a; g; g; u; l; o; s; h; h; d; e; d; f; e; f; y; r; g; S; A; i; f; t; l; i; j; l; s; i; p; k; y; l; k; l; s; d; e; v; k; g; d; z; o; g; b; e; d; k; e; y; u; g; h; g; S; A; d; s; v; f; r; f; d; b; u; 35 l; l; e; k; u; d; s; t; l; e; d; g; v; k; g; l; h; g; f; n; d; k; 1> u; k; y; d; l; s; f; e; y; r; k; g; S; A

g; j; k; d; k; f; g; l; k; v; f; e; d; l; e; k; % v; l; c; k; h; d; s; v; l; e; k; i; j; g; h; f; u; e; l; z; f; d; ; k; x; ; k; g; S; A; l; e; k; g; h; n; i; j; k; d; h; f; o; l; u; v; o; l; k; v; l; s; f; o; d; k; d; s; l; r; j; i; j; H; h; v; k; l; s; u; s; f; o; p; k; f; d; ; k; g; S; A; v; k; l; s; u; l; H; h; l; l; e; k; u; d; s; n; i; r; k; u; d; j; l; e; a; t; l; e; v; H; h; y; x; k; s; t; k; j; g; S; A; v; l; s; p; l; e; h; ; l; s; u; k; d; s; v; a; r; d; y; x; k; s; t; k; x; s; 20> f; g; l; k; j; k; l; e; d; l; s; n; e; s; d; k; l; e; l; o; f; n; k; g; S; A; b; u; n; i; r; k; u; d; j; l; e; d; s; o; r; j; k; d; k; v; l; e; k; i; j; H; h; n; i; d; i; d; l; k; l; s; g; h; g; f; n; d; k; j; k; l; e; d; h; v; l; c; k; h; i; j; 80> v; l; s; v; l; e; k; i; j; f; i; N; i; k; u; i; j; 20> f; n; k; x; ; k; g; S; A

l; v; h; d; i; M; e; r; e; l; d; w; l; s; p; u; h; i; j; j; k; f; o; z; h; d; j; d; s; c; n; y; s; v; f; r; f; d; d; j; y; x; k; x; g; S; A; n; i; e; d; s; d; l; e; k; l; e; d; s; f; g; l; s; d; s; v; y; l; o; s; t; l; e; d; g; v; k; g; l; h; g; f; o; g; j; k; l; e; d; k; g; l; s; t; k; k; g; S; A; 1956&57 b; z; d; s; f; o; l; u; o' l; e; z; e; b; u; l; l; e; k; u; i; j; d; s; f; o; z; h; d; j; l; e; d; s; t; l; e; d; l; v; k; j; k; l; e; d; l; s; i; l; r; g; d; z; n; i; l; e; l; e; k; e; d; H; h; j; k; l; e; d; l; s; f; u; f; p; r; v' o; k; u; f; n; s; x; ; g; S; A; v; k; l; s; u; s; d; l; e; k; l; e; k; k; 1> H; k; l; j; f; k; j; k; f; y; ; k; g; S; A; t; e; e; d' e; l; j; v; l; s; u; k; y; d; l; d; k; f; g; l; k; k; o; e' l; e; % 1 $\frac{1}{2}$ » v; l; s; -05> g; S; A; j; k; l; e; d; l; s; f; u; f; p; r; f; d; ; s; x; ; s; j; k; k; l; s; v; x; j

v; f; r; f; d; v; k; i; l; r; g; l; h; r; l; s; n; i; s; t; e; e; d; k; e; l; j; v; l; s; u; k; y; d; l; s; d; l; s; v; l; j; k; l; e; d; s; c; h; p; c; l; f; f; n; k; t; k; x; k; A; f; o; r; j; k; d; k; v; l; e; k; i; j; f; o; z; h; d; j; l; s; i; l; r; v; k; d; k; v; u; i; k; g; S; A; f; o; r; j; k; d; k; i; p; f; y; r; v; l; e; k; i; j; v; l; c; k; h; g; S; f; o; z; h; d; j; l; s; t; l; e; k; l; o; d; s; i; f; r' k; e; e; o; f; 4 g; d; z; g; f; n; d; l; s; h; f; o; r; j; k; d; k; v; l; e; k; i; j; e; k; u; s; d; k; l; e; l; o; , d; l; n; l; ; u; s; f; n; k; g; S; A; c; g; e; r; l; s; o; r; z; e; k; u; v; l; c; k; h; d; k; v; l; e; k; i; j; l; o; h; d; i; r; g; a; k; g; S; A; e; r; d; j; (d' i; j; H; h; e; d; j; N; i; k; i; j;) v; l; s; d; l; e; k; l; e; d; s; i; l; r; v; k; d; l; s; v; l; j; t; l; e; v; k; g; l; h; g; f; o; g; j; k; l; e; d; l; s; n; i; t; k; h; g; S; A; v; k; l; s;

usd {ledsd en l si tr 1» Hk dsc<dj 2» dj fr; kgSAi j d
 dj&forj. kfl ¼a esfdl hi djk dsi ffor d dkd l d qlo ugrm; kx; kgSA
 jg os k k k k k d j d s c n y s e d l s v u d u (grants) fr; kt k kg S n i s v H h
 {fr & f w z l ¼a i j g n p l y v j l k x; kgSA d l s j k t; l e d h f l f r d j l e k r g l e d s
 c k n H h i g y s t S h c u h j g s h A v u d u d h j d e j s o s d l d u (Convention) l f e f r
 d h f l i Q' k e d s v l e k i j f u e k r d h t k x h A d c h p e s i f r' k f o r j. k d h
 f l i Q' k d h x; h g S a v H n c l j g j k t; l e d l s i f r o' l 2 6 3 - 7 5 d j l s # ; s d k v u d u f e y r k
 g S a o g d i d j k g S v l e z z s k 9 5 d j l s v k l e 6 d j l s f c g k 7 5 y k k x t j k
 5 - 2 5 » d j l s u k l y S l 2 - 7 5 d j l s n m k 1 3 - 2 5 d j l s v l s j k l f k u 5 - 2 5 d j l s #
 # ; S a v k l s u r l j k t; l e d s c h p i f r o' l 2 1 - 8 9 d j l s # ; s v u d u d s i e s o r j. k
 d j u s d h f i Q' k d h g S a o g d i d j k g S v l e z z s k 7 - 2 2 d j l s v k l e 1 6 - 5 2
 d j l s t f e d k e l j 6 - 5 7 d j l s d j y 2 0 - 8 2 d j l s e e i z s k 2 - 7 0 d j l s e a k 6 -
 8 4 d j l s e S v 1 8 - 2 4 d j l s u k l y S l 7 - 7 d j l s n m k 2 9 - 1 8 d j l s r f k j k l f k u
 6 - 7 3 d j l s # ; s a

v k l s u s g c r y k k g S d v l e z z s e S w l S n l i z s k d h j k t; l j d k l a
 u s t g l k 2 1 9 6 5 e s e g l o z h l s, o a o s u n j e a f t l o f ¼ d h Q l k; k d h g S n h d s
 v u e f u r Q; d h Q o l f k d e d k e y u g r a g S d j. k l u v u e k l e i j f o p l k d j u s
 d s y, i z l e l e; u g r a f k A v k l s u s g f l i Q' k d h f d l f e k u d h 2 7 5 o r e k k
 d s v a x z j k v f r j k k d d s n R l u i H o l e j v u d u f u f p r d j r s e; f o p l k f d; k
 t k u k p l g, A

d h l q l o d s v a x z l j d j k u s v k l s d s d l n l; i l s Q j c h i t l i n d c z
 l s; g f u o s u f d; k g S d o s d l f e d k e i o z u e k r f l ¼ l e d s v l e k i j n f r
 t l p i M h y d j e A i l s Q j d c z d s v u d u d s v l e k i j v k d i z s k d l s 6 - 2 9 d j l s
 e S v d l s 2 - 5 8 d j l s v l S n l i z s k d l s 9 - 8 5 d j l s # ; s d k v f r f j D r v u d u f r; k
 t k x k A n l i z s k d s y, t l s v u d u f u f p r f d; k x; k g S; g p l e h; l s u k d h v o f e k
 e j k t; d l s 1 7 - 0 2 d j l s # ; s d k t l s v f r f j D r j k L o m y Q k g l s n h d l e e k u e a
 j l d j f d; k x; k g S A

v k l s u s g f l i Q' k d h g S d l f e k u d h 2 7 5 o r e k k d s v a x z j k v f r
 d k v k r k t l j h g l e s d ; f n; s i z r l o e s l o n d r v l S y k v o l s t k j v l S j k t; l j d k l a
 d s z d s i k i z r l o d j a l s n d h v l o'; d r k l e j d h e k k d s v a x z j k v f r v u d u
 f u e k r d j r s l e; f o p l k d j a S A

l j d j k; g u g r a l p r h f d e k k 2 7 5 d s v a x z t l j h f d; s t k u k y s v k r k

dksjld j[kukQogfjd gskA; tsukvksd sy, l kduhdhkdN/djrs e; ld
 i zu ij Hhfoplj gskA
 vk ks usv ljjkt; l ylg&e' kojlj jkt; kds l kofud& . kv ljsjkt; kds
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 vk ks dsvè {kv ljs, d l nl; usvi ukfoplj Hhi frou (Report) ds
 l kkl gaxu dj fn; kgSA d eadsv ljsjkt; kdschp rfkfou vk ks v ljs; tsuk
 vk ks dhHfkdseè ds eadkdscljsehdhi zu nks; sgAl jdlj; geg lw
 djrhgSd budscjseavfoye fu.lz dhvko'; drkugagAvk ks ds frou
 dsl aekavko'; d dne nks st kdscln ghui j fu.lz fd; kt kxkA

D

v è k & 25

v) &fodfl r jk"V" dh dj&ç.kkyh dh fo'k"krk,

v¹/Zodfl r nshadh eç; fo'kk; gSi r QfD' uph vk] fuE
t hou&lj v lSi w&fuelZkdhehxfi Al bjk dsl Hhnski k %nksJshesçs
gSi fodfl r v lSv¹/Zodfl r Afodfl r nshadkvfhk k i kplR nshad sysk
plfg, v lSv¹/Zodfl r nshadkvfhk k : l dlsNshdj v l i v lZ nshad sysk
plfg, A

v¹/Zodfl r nshadhjkt dh vk dkvdik cgg ghNskgskgSA
jkt dh vk ij l cl svféd jkt dh uhir rFkt dsmis; ledki Hko i MkgSA
Hkr eadhjkt dh vk ij bul Hhckledki Hko i MkgSAHkr , d v¹/Zodfl r
jKVgSAdf'k; g@keç; QolK gSagq FhMl ht urknj lsl sl Eték gS
v lSd eadhv fèd lekNsi Skudsnj lsls Ql r gSA; gkfd cfla i zkyhfi NMh
gZQolFkeagSv lSerd&ck ij v Hhrd i v lZodfl r ugragSAQfD; ledhv k
rFkt hou&lj Uvve gSA w&fuelZkcgq êlekgsAQik ij rFknj lsl hv olFk
cgg fi NMh gZgSv lSngav fèdrj forshai j fuHJguki MkgSALor&kl s
i v lZ jdlj fucld&okhufr dhi {k k hFh} b fy, og t urkdsd Y, kkd sý, d l&Z
dk Zljuki l ugradjrhFhv lSv k Hhri"Vl s df&k dht khFhAd hi "Bh&
ead jklis. kdk: i v lS<pkfureZ g&kFkAd jklis. kdkmis; t ud Y, kkv Rok
v lF& l ekurklFki r djukug&FkAfucld&okhufr dsdlj. kl elr v¹/Zodfl r
jKV&adhfoù i zkyhescgq cMhdehjghgSAvt Hhbu nshadhj& zkyh
ead b fo'kk; j i k ht khgS lsfodfl r jKV&esugagSAv¹/Zodfl r jKV&adh
foù l el; k ledst kusv lSmdsfodk dsý, l l&u t ekdjusdsd k Zela
ij foplj djusdsi gys gvlo'; d g&d bu nshadhj& zkyhdhfo'kk v l&
dkvè; u djaAdj& zkyheav l&ij Hvi fforZ v lS l&u djdsg hv frfjD
èu, df&k fd; kt kl drkgSA

bu nshadhj& zkyhdhi gyhfo'kk; g g&d l jdlj dls; gi; l&
vk ugransi khgSA eek&esghug&f& jKVh vk dhrgukesHh djleds
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rkfydk1

jkv vk dsi fr'k esjkt dh vk (1959)

vhlv,k	329	lad vjc x.kk	237
byl	308	ydk	224
Úla	254	celZ	206
tezh	232	ikd l rku	121
Los	229	hls k k	104
vejdk	171	es d d k s	81
vkjy	261		

ni; 7 rkydkl s g li "Vgskgsd jkv" vk dkvfed fgl ledj
ds : i eandj kveefyrkgt kjkd jkv vk vfedre gSAudkvfz
; gskgsd jkv vk vlsdj eandj aekgsavfedrj ljdkj ; ger j[kh
gsd t gkdhi fOf vk fuErj gSok; g oduh ugrgsd xjrla j vfed
dj yxkkt k A

dj l s f u E v k i l r g l e d k n y j k d j . k ; g g S d v 1/2 d f l r j k V e a
e e p k k j N s k v S v 1/2 d f l r j g r k g S d f l r e e p k k j e a f e d d j y x l u k
v l S o l y d j u k v k l u g S y f d u v 1/2 d f l r j k V e a d j y x l u k v l S o l y d j u k
n e l e f B u g S i f 1/4 v F z k k h f j p l m z s l m (Richard Geode) d k d g u k g S d
v F n d & F n h' l k u d z k y h h f d l k u e h n S n d & N s h v l e n u h d s d j d s l k
e a g r a y k l d r h g S l S d d k i Q ; g g k g S d v 1/2 d f l r j k V e a d d k i Q
c m k o x Z d j n e s s c p t k k g S A

v¹/Zodflr j kVkeade vk i kr gadsd b n vjshhdij.kgSf uea
v^f fkl l epr fg l c&drk dhde h vdb y dj&l pky u ; &l lelt d nmk hurk
rFkjkt urid fi NMkuie qpkgsA f k kvlj Sv fÚdkds rskd sy i zkrak, d
ubz zkyhgSvl sb fy, vHhrd bu nskd s jd jled shhvle t urkdki v iz
l eFiz upafey l dkgSA; ghdi j.kgSd bu nskedj nseav us dfBuk k
ghshgSl fR&l fKdj pjusdh Hhi zfr gSAfcv/kv fZk k hi k&d RMjs usHh
Hkrh dj&zkyhds ek&l adhvius qckes crk kgSd Hkr esdj dhHh
plghoshgSvl Syl& di upanssoSA

jKvH vK dkdj ds i eefeyuknWj sv KfZ fopjKj HnfuHfZdjrk
gAmkj.kdsfy, eD dft l dhvk celz Ksyakl svfEd gSdj ds i
eanu nskl sde ,dfk djrkgsAb dki Zku dk.k;g gSd nh dhv KfZ
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prise) ij fuH7djrkgSA

v^{1/2}odfl r nshhdj& zkyhdhnljhfo' lskgSd bunshaei R{k
 djlal sde vk gshgSvi skd' vi R{kjdjledsAfodfl r jkVaeafed vk
 i R{kjdjled s dfk dht khgsAfuE rkydkl s g ck vjLi "Vglet khgs
 rkydk2

i R{kjdj l svk jk dh d g vk dsi fr'k ea			
vefjdk	80	t l i ku	47
duMk	56	Hlyk k	15
baySi	51	oelZ	25
LoSa	46	i k d Lr ku	24
Úla	29	d l f; k	22
t ezh	20	l a d v j c x. l k f;	20
		Hkr	17

ni; d rkydkl s g li "VgletgSd fodfl r jkVaeafed vk i R{k
 djlal si tr gshgSv^{1/2}odfl r jkVadhdj& zkyheavi R{kjdjledkgh
 egfai vLFlku gSAv^{1/2}odfl r jkVaeavi R{kjdjleds xg eel fipdkgshgS
 D lal i R{kjdjledsý, NseNseQol kh, oadl kledsý, fgl k&drk j[kuk
 l Ha ughgskgSAnljhck t lsvfed efi; gSog; g gSd v^{1/2}odfl r jkVae
 eadljadhri Hnde gshgSvi skd' fodfl r jkVad sAdg ekkds i eah
 vjSi frQfD dsfg k l shhdj dhriade gshgSA

i R{k, oavi R{kjdjledschp dkl aekcgq ghi efi kgSdoy l ekurk
 dsn'Vlslkl shugjafnd v kH7 fodk dsý, èu, dkdjusv fSeqLi Qr
 dksu; èk djudhni"VI sAvxj nskdhj& zkyhi xfr'ky i R{kjdjledsv ldk
 ij cuhgj rlsQfD dhvk c<u sl jdlj dhvk LokHkod : i l sc<t kh
 gSAv kH7 fodk dsi fj. lkelo: i QfDxr vk vjSdY, kkesfolrj gskgS
 vjSi Eviz/klchmfrj t louLrj dhvjs vxzj gshgSd fy, t lQfD dj
 njgsFsovc vfed nasvjSt lQfD dj l snvksFsovsyxasAd i djk
 i R{kjdj& zkyhLokHkod vjSlor% jdlj dhvk c<uoklyhi zkyhgSA

i R{kjdj& zkyheokLi Qr l sv kH7 {lkd lscpkudkHhefi; t fj; k
 gSAvj's kleea; g i zkyheokLi Qr l sv kH7 QolFkdhj{lkdrhgSA t c
 ew Lrj eao^{1/4}gshgSv jSi lF& lFkelad vk eao^{1/4}gshgSc LokHkod
 : i l s jdljhv lenuheao^{1/4}gshgSA; g o^{1/4}jkVh vk eao^{1/4}ds v uok
 eagshgSv jSdH&dHhnh l svfed Hh glet kh gSv xj dj& zkyhv fed

i xfr' ky gSA

nijhrji Qvxj vi R{k dj ghjk dh vk dki zpk l gSA, sh
flfir eav vj fSA vk ed ko f/4 gsh ndkykl jdk dsa fey l dskA
b i djk vi R{k dj dsvf d i hko' ky] gSA dskj. kv^{1/2} d f r j kV d h
dj & zkyh nsk vj gSA

v^{1/2} d f r j kV d h d j & zkyh d h r h j h f o' k k; g g d o s v f d k k
vk f o n s h Q k j l s i r d j r s g A d n s k e a d j vk d h v l d h v f d g r a d g r a
r r h k k b l s i r g s h g S A f o n s h Q k j & d j d s v l x z v k k & f u, l z v l s
f o f u e; & d j v k s g s g u s d s y, ; g f o n s h Q k j i j d j g f y f d u o k r o e a d j
d k h j r k d s y k l j g h i M k] p f u, l z d h p h d l a f d e w i k c p h t k h
g v l s v k k d h p h a n j s n s k e s c k j e w i j [l j n h t k h g S A j k d h v k
e a f o n s h Q k j & d j d k l f u f u r k y d k l s i " V g s k g S u

r k y d k 3

f o n s h Q k j & d j d g j k d h v k d s i f r' k e a

f l o v j y d	30	f i Q h i k z	25
d u k k	10	e y k k	53
v k l y; k	6	n f k k v f u d k	15
L o s a	5	t k k u	6
v e f j d k	2	i k d l r k u	24
f g u k k	30	d l f; k	28
c e l z	28	H j r	36

b r k y d k l s i " V g s d f t l j k V d h i f Q f D v k d e g s h f o n s h
Q k j & d j i j v f d f u H z d j u k i M k g S A f o d f l r j k V d h d j & z k y h e f o n s h
Q k j & d j d k u x.; L f u g S A d d k i d k d j. k; g g d f o d f l r j k V d l s v u d
i d j d s d j y x k u d h f l e r k v l s v o l j g f y f d u v^{1/2} d f r j k V d l s c g g h
l h i e r d j l d l d u, d f k d j u k i M k g S A n j h c k; g g d v^{1/2} d f r j k V d
e a j k V v k d k, d i z p k f g l k v l j z h Q k j l s v k k g S A u n s k e a d j
g h c u j x l g g d f y, d j d k y x k u k v l s o l y u k l f o d k u d g S A

n i; d f o' y k k l s v^{1/2} d f r j k V d h d j & z k y h d h e f d d e t l f; k
l i " V g s h g S A v^{1/2} d f r j k V d h d j & z k y; l a d k i o f a B u v l o'; d g d l d
v k f d f o d k v l s v k f d f l f k j r k d s y, v f d d u, d f k d j u k, d c g g c m
f t f e d j h g S A

v è k & 26

Hkkjr ljdkj ,o jkT;k d çe[k dj

fjrh fo'o; 4dscnl shkrljdk dhjk dh vk vlSO; esujlj
of¼ gshjghgSAd i djk dho¼eadLVE] dsh nRku&dj] Q; &dj]
vk&dj] l ij V9] dji jku&dj] i whyk&dj] l EfU&dj nngj&dj vkn dk
i eþkHk jkgSAvr%ued sdli eþkdjledkvè; uge uhsdj l drsg

(1) vk&djµorZuHkrl eadsh ljdkj fl i Q&sd'kvk ij gh
vk&dj yxkl drhgSAd'kvk ij jkT; ljdkj jkkvyx l shnd'kvk&dj
yxkt kkgSA; g Lej. k gsd i jkT; c 1860 bzeavk&dj yxkx; krls
nhead'kvk vlS&sd'kvk nshgh' key FlAfdUq1886 bzdsvk&dj
dkw} jkd bzdsl i Q&sd'kvk ij ghdj yxksd kvfèdjk fr; kx; kA

1886 bzl sydj 1914 bzd Hkrl vk&dj QoLFkept; hyksdhpSk
dhxbZAnldfo'o; 4dscnl dso'kZepvk dj ds zlk ued eþk fd; kx; kvlS
l ij V9 ds jkkvk djledsvfèd i zfr'ky dj fr; kx; kA1939 bzeat cfd
fjrh fo'o& 4i jkghgast kjgFkvk&dj QoLFkead bzl eþk fd; sx; st ls
eþ; vk&dj vlskl febr 1936 bzd si frou ij vldkrl FlAd ds vubjk
i jkhn'LVs fl LVe* (Step system) dls Nshj 'LyS fl LVe* (Siab system) dls
vi ukx; kA

bdsvfrfjD Hkrl es1919 bzeat Ze clk fl i Qd o'Zdsf, , d
vfrfjD yk&dj ykvd; kx; kAfdUqfjrh fo'o& 4dse; b dj ds zlk
l sdik Qvk i krl dhxbZAvfrfjD yk&dj 1940 l s1946 rd ykviygkA

1946 bzeat c vfrfjD yk&dj dlsnkfy; kx; krlshdht xg Qik kjd
yk&dj dhQoLFkdhxbZQik kjd yk&dj olrpeþkLi Qr dlsjlsd sfy,
ghyxkx; kFkAfdUqd dj dls1949 bzeatvkfr; kx; kA

bdscnl ljdkj us1957 dsvk&dj vfeur; e jkk, shQoLFkd hfd
i Rsd dEuhvi usykdkk50> fjt ozs vlvQAM keat ekdjsrkfd b dkk
dkm; k ; lsul pkyu ead; kt kl dsAfdUqd l snh klsd sfUkfu; lsu ea
dik QxMvkvxbZAvr%1958 ead sgvkfr; kx; kA

dj& lp vk k usvi usi frou eavk&dj yxksd hlvure l hekdl

4200 #; sl s'ndj 3000 #; srd djusfi i Q' k dh Afoukash Jh Vmñ
d". kelpjhus1957858 dscst Vedd d k l'or fd; kAfd l'ofoukashus?k k
dhfd i R'd i fjoj d k l'ku dsv l'k ij d l' Nwrsht k xh t Skfd fookgr
QfDr; led sl l'kgSAvk &dj yxkudsl e; ðhi fjoj l'esi fr cPpk300 #; s
l s600 #; srd dhNwrsht khgSA1957 b'zdsfouk d'ku d s'j k b uhr d l s
d'kuh: i fr; kx; kA1958859 v l s1959860 dscst Vedd h; g uhr vi uk; hx; hA
fookgr QfDr; led lsvi uhi l'v k ds3000 #; s rd dj ughnaki M'kgSA
vfookgr QfDr; led l s1000 #; srd dsv k ij dj ughayxrk g f d l'opk ds
4000 #; s rd 3-15» dhrij l sv k &dj naki M'kgSA d hrjg fookgr QfDr; l s
d s3000 #; s d sck 2000 #; s dhv k ij 3-15» dhrij l s d naki M'kgSA n'ys
' l'ceage dgl drsg d b ubz d j & zky h e s QfDr xr Nw1000 #; s rd dh
gSAfoolg dhNw2000 #; s v l s3000 #; s i fr cPpsdhNw l'cP l'ard gSA
b i d l' , d vfookgr QfDr] ft l dhv k 3000 #; s l sv f'ed g f v k &dj dk
H'khg l'kAfd l'ofookgr QfDr] ft l s l'cPps g l s3600 #; s rd H'hv k &dj dk
H'khugr g l'kA

i l' d k M' s usvi usi fr osu ead ck ij t l s fr; kfd l h'et dj & j
l for v l s d e l'z g v k ds40» l s50» rd g l'hp f g, Avu f l'z v k r fkl E f l'k
v l s Q l'k l s v l'z v k ij n'g l' s1» l s1-5» rd l E f l'k d j yxkud h l i Q' k
dhAJhd". kelpjhus1957858 dscst Vedd E f l'k d j yxkud; l' f d l'v k &dj
r fkl ij V' dhrij e s g g d e Nw r h x b z A i l' d k M' s usd j & zky h d l' s o l' r
djusdki j l' l'z r; kAv k &dj v l s l' ij V' d s l' k i w h y l' k d j] n'g l' d j
v l s o k' l' z l' E f l'k d j d s'j k b y{; d h i f w z g l' s i g h g s A

v l' e a l'949 b'z e a l' h e g l' c h j R' k h d h v e { k k e a l' j d l' s u v k &dj
i z k u t l'p v k l' s d h f u; f d' d h A d v k l' s u s v i u s i f r o s u e a b z u n k
d j n k v l' e d l' s i l' k f g r d j u s r f k c b z u , o a d j f n i k u s y l' e d l' s t k n a s i j t l' s
f r; k A d d s f y , , d v y x f o H' k d h l' f k u k i j t l' s f r; k x; k t l' e d j & p l' e d h [l' s
d j s m u d s f o # 4 d k u h d k z l' g h d j s v l' s n t g d t k n s A , b s d j f n i k u s y l' e d s u l e]
f t l' g s 5 0 0 0 l' s v f' e d t e l' z k g l' s v [l' c l' j l' e a i d l' k f d ; s t k ; A d d s v f r f j D r
t e l' z k v l' f n d s e l e y l' e a v f' e d d B j s k c j r h t k v l' s v i Q j l' e d s v f' e d l' j e a f 1/4
g l' s A

1961 dsv k &dj v f'et; e e s g h e g l' o j i Q l' k h j l' k f r; s x; s n u l' e l' o l' e d l' s
l' f e f y r d j f y; k x; k g f t l' s i R' { l' e d j l' s d e f e k g s v l' s f t l' g d j d l' j u s l' o l' e l' j

Hhdj fy; kgSA1961 dsvfēu; e dsvŭxZvc osnku lky l Efk i(Trusts) t ls
vi useywnīs; dsvfrfjD Qiklj Hhdjrhgēdj&ēfD ds kx ugrā e>ht kh
gSAd dscn t lsdj&nkkdj& nēdlihd; gki Eēd o'ŭds30 t wrd vi uk
fjVŭZ ekugrādj sk] nhs vof KVdjlā j l wnskglkAl Efkgh; fndj& nēdlihd
Hhdjnrkkdkcdk; k; pgsog fdl hi dlk dkgē okl ugrādj asrlsnh ij nūga
Hhl wnskglkA

vHhgy dso'kēav k&dj l si ltr vk cMhgSAd dkefj; dlj.k; g
gSd vk ol ywdjusdhi zkyhvlfj Si zlk u& aēal ēlj fd; kx; kgSAd ds
vfrfjD QfDxr fjVŭZnēsdhi fji kh Hhd b eal gk d jghgSAvk&dj l s
1962&63 ead184-96 djlēj-1963&64 ead258-60 djlēj-1964&65 ead268 djlējAdh
i ltr gqZA1965&66 dsfy, 294 djlējAdkvuēku ct Vesj l kx; kgSA

(2) l Efūkdj jūl u-1956 ead kēal Efūki j o'ŭ'ŭ dj yxksdhl ylg
i lē dKMjs usvi usi frou earh FhA; g eēj; r%ld 8460; kvln rēlēds
l Efūkdj l seyrkē grkFkAi lē dKMjs dsvublj, d ylk k#; s splj ylk k
#; srd dhl Efūk ij o'ŭ'ŭ 0-3> dhrj l sdj yxst kē<rsq 15 ylk krd
dhl Efūki j 1-5> rd t k Ad i dlk dsdjsi {kead bzylyanhxbZAvr%
1957&58 bēd sct VeaMmnd". kēp khus Efūkdj ykvfd; kAi Qr%v cS
1957 l si frou'ŭ Efūkdj yxkt kkgSA Efūkdj fdl hQfūQdls Hhyxrk
gēst c nhdhl Efūkdhdler 2 ylk k#; s svfēd glsAl ad &glwvfjok ea
; gl kēk4 ylk k#; sdhgSadj spijhl scpusd sy, i Rlj cPpsv lndhl Efūk
dlsHhfg lē esj lkt kkgSA; l fi dKMjs dkdFku Fkfd l Efūkdhrj 0-3>
l s1-5> rd j[kuhpkq, rFk l Efūkdj vfēu; e 1957 ead dhrj 0-5> l s
1-5> rd dj nhxbZA1957 bēl sl Efūkdj vfēu; e ead j t lēsl e; VŭV
l Efūk i Qhpij] kēsvējrur Fkvŭ Qogk dhph j 25 gt lj #; srd dsxgē
20 gt lj #; srd dē fiodkē adhv kēj vln ij Nw nhxbZafonskl Efūkds
eky d dēruhNw nhxbZd i frou'ŭn i ftrukdj yxsosn dkvkēk; kuh50>
ghpdrkdjsAd Efū; lē j t lē Efūkdj 1957 bēayxk kx; kFk og 1990 bē
eal ekr dj fr kx; kA

1962&63 dsct VeaJheljkt hnskZsdj dh nj ds<psead l i ēlj
rQyhdh kēk kdhAns o'ŭp (Slabs) ij l Efūkdj 0.25% v lēS0-25> v lēS
0-5> dhrj l sc<nhxbZALyS ds<psead l i ffor ŭfd; kx; kAl Efūkdj
vfēu; e 1957 dsvŭxZ u; hda fu; lēd sosgl S (Shares) t lē ēe i lē o'ŭ'ŭds

fy, dj&eD dj fn; sx; sF\$ 1962863 dsct Veanui j l sNwgvkyhx; hA
 1963864 eact Vea25000 #; ; srd dst okgjk] t lsl EfUkdj dsi ad sed
 F\$ nui j l shhNwgvkyhx; hAt c l jdk usLo. kZdsi fr vk fD dspyrs
 Lo. kZu; e vi uk; k rc t okgjk l i j Nw nssdhck rdZ ar ughaFhAi Qr%
 1963864 dsct Vea v'o'; dne nBk x; sA

1964865 dsct VeaJhVnVnd". lelpjhus EfUkdj dsfy, uohu nj
 dh?kklkdhgSA dj&eD dhl lekdl s2 yk kl s?Vdj 1 yk kdj fn; kx; k
 gSA EfUkdj l s1962863 ea9-54 dj l s1963864 ea10-20 dj l s1964865
 ea11-50 dj l s1965866 dsfy, 13-50 dj l s1966867 dsfy, 13-50 dj l s1967868 dsfy,
 yxk kx; kgSA

(3) Q; &djµ; | fi Q; &dj ykvdj usdhppkZg] fey] ek lZ
 vln usdhFj fi QHhi kdkMj ds i r lo l s Hkor gdi l oZ Fe; g dj Hkr
 eaghkvd; kx; kgSA1956 bZea d Q; dj v fdu e cuk kx; kt l s Feo d kelj
 d l s Nui j l elr nskel v s 1958 l s ykvd; kA; g dj QfD; l v l s l ad
 fgulv fjo k l i j nhl e; ykvd; k; fn l Hndj led hpdrhdscn mod hok' lZ
 vk 3600 l svfed cpsAdj yxksl e; Qk k d [l oZ l EfUkd eah [l oZ
 fofu; k] d j led kHkr k] nioj vln Q; led s?Vdj dj yxrkgSA QfD; led s
 30000 l svfed dsQ; i j dj yxskAl ad fgulv fjo k ead UZ n d scPsv l s
 i Rhd sfy, 3000 dhNw nssdscn dj yxskfd l oZ fdl hHngyr ea g Nw
 60000 l svfed dhugagshANw nssdscn t lsdj ; k j de cps h nh
 fuEufy f k nj l sdj yxskµ

dj yxus; k Q; ds i Fe 1000 #; ; s j 10»

]]]] vxys1000 #; ; s j 20»

]]]] vxys1000 #; ; s j 40»

]]]] vxys1000 #; ; s j 60»

]]]] vxys1000 #; ; s j 80»

dj yxus; k Q; ds l kHk i j * 1000 #; ; s j 100»

l i d k ge n k s d ; g dj i zfr' lky : i l sykvd; kx; kgSA; gk
 ; g Lej. l k g d n i ; d Nw ds v y k s k h d s f y , v f e d r e 5000 # ; s l s f o r t k h
 f k l k d s f y , 8000 # ; s r d d h v f e d r e Nw H n h x b z g A b u l H n N w d s c n
 f t r u h j d e Q ; d h t k h g d n i j d j y x r k g S d i d k d j l s 1958859 bZea
 64 yk k # ; s i r g q v l s 1959860 bZea Fk 1960861 ea 2e' l o r Fk 90 yk k

#;sdhi ltr dkvuqlu FkAd dj dkHto"; mĩ oy gSD, ltr d sũk i vZ
ekukt kjgkgSAd l sl p; dhl bNkeoĩ¼ gshv lSũh QfD; led sQ; i n
fu, akkgsk] ft l l seokũ Qr dhl el; kij Hkj l gskAfd ltr dj dsu; e
brus l ysgSd b dki Zk u Bnd l sugragskA

(4) i whyHkdj µew eaoĩ¼ ds l j. kl Efuld sQ; &foZ; l st ls
yHki ltr gskgSnh yHkt ledj yxkt kt kkgSnh si whyHkdj dgrsgSAd
i d l j; fnd l sQfD] beljr dHie] t s j k] i fr Htr, kv l n de dehi j [l j m kv l S
vfed ew i j cprkgS l nh l st k y l k gskgS nh yxs d j d l g h i w h y l H k d j
dgrsgS j k v l a b n l l d s l o z l e H j r o l z e g h f y; k d r v y h l k d s c t V e a
1947&48 ead dj d l s i a; f n; k x; k F k A f d l t r 1949&50 d s c t V e a d s n e k f y; k
x; k A

qFe i p o l k z; l s u k d s i l j k e a t c v f e d f o l k d h t: j r i m r l s d
dj d l s i q / y x k u d h p p l z p y h A f d l t r d j & l p v k l s u s, s k v u l b f d; k g S
f d b l s Q f D x r f o f u; l s d l s d l k i g p l d r k g S a v r % n h u s v k & d j c < k u j
t l s f n; l j f d l t r whyHkdj d s o i { k e a g h l y l g n h A c k n e a l s d k m j s u s i u s
i f r o u e a d d j d l s y x k u j t l s n; l j D l l b l s a u d h v l e k r k r j w g l s h g S
v k d j d s d b l n l s l s e f D i l t r g l s h g S v l S; l s u v l e d s f o l k d s f y, i; l z
v f r f j d D e u i l t r g l s k g S A; g d j l j k i v l z H l g S A

i l s d k m j s d s i f o o s u l s i H k o r g l d j 1956 b z d s e e, e a v k & d j d h
e l j k 12 c e a f j o r a y k k x; k A d d s v u b l j H k r e a w h r o l r q l e d s v l l e l j. k
f o Z;] f o f u e; r F k g l r l o j. k l s i l t r g l s o k y s y l k l s i j; g d j y x k k x; k g S A
i w h r o l r q l e d s v l x z l l e l j. k Q l k j & e a d h o l r q l n i H k s d h o l r q i v l S
d l " l e h e d l s n l s l j v l l H n i d l j d h l E f u l k' k l e y d h x b z g S A d b l i d l j
d s i w h r y l k l e d l s d j & l s e d k l e y u g r a f d; k x; k g S t S a n i g j e a d E f u l d s
g l r l o j. k l s i l t r y l k l l a d i f j o l j d s f o H k u l s i l t r y l k l v l n A; g k; g
L e j. l q g S d v e f d k d h r j g g e l s n s k e d H n i w h y l H k d j v k & d j d k g h H k
e k u k t k k g S A

b i d l j 1956 b z e a g d j y x k k x; k A 1947&48 e a g 50 g t l j d s
y l k i j 1 v k u k i f r #; l e d h r j l s y x r k F k v l S t c y l k k 10 y l k k #; s l s v f e d
g l s k k r l s j c < d j 5 v k u s i f r #; k g l s k h F k A i l s d k m j s u d d k f o j l e k f d; k A
b u d s v u b l j l H n i d l j d s y l k l e F k v k l e d l s l s l j 25000 l s v f e d g l s l e k u
: i l s n h 7» n j l s d j y x s a v r % d s d l j d l j 1956 d s f o l k v f e d u; e d s l j k

i whylk dls hlvk dj dsvlxzysvk hAdj dhrij vešdkdhHk 4 vks
i fr # ; kij fuēk dhx; hAi whylk h i dj rHnyxrk; fn yk 5000 # ; s
l svfēd gskAd dsvylosi whylk dls kēy dj d g v k 10000 # ; sl s
vfēd ughagSlsdlsZ h i dj ughayxskAolrēd dj dsyxusl sōfDrx
dij kls kdk <pkHk eav i vZls; kgSA; fn b dhBd l sol yndhxbZrls
; g geljhv kFZ fodk ; ksvkēdls ; kZ em dj l dskA

1962863 dscT VeaJhepjt hnskZs; g ?k kdhfd nu yk h i
Hhv l kē. kvk dhrij v k & dj v l sSupertax yxskt s d o'Zav k ds
l kēdls k gq gA whylk d j r k d h 25> dhrij l s kv l lofēy k k d s l k
ij v k & dj nki MkgSA Echv ofēky hi whylk d h d i f u ; kēdls 30> dhrij
l sdj nki MkgSA

(5) d sē nRk d j μ Hk ead sē nRk d j (Central Excise
Duty) d k b r g k c g i j k g S A e b y e k u ' k u l s y d j b ' k l o h r d ; g d j
f d l k u f d l h : i e a u l k y s i n k d s n R k u i j y x r k j g k g S A o l r ē d g d j n k
e a n R k u l d h g b Z l r q l e i j y x k k t k k g S A ; g d j ; k r l s n l e ; y x k k t k k
g f t c o l r q i c u r h j g r h g S F o k n i H k s k d s i k i g p u s d s v Z h y x k f n ; k t k k
g S A d i d l k ; g d j v i R { k d j g f t l o l r q l e i j y x k k t k k g S A d j d k
e g r o H k r e a 1934 e a v f e d g l s x ; k F k D k d n u f r u e d k e k k p d ? v j g k F k
A f j r h f o o & q d s e ; i j u h p h i k i j n R k d j d h r j c < k r h x b Z l s d b p h i k
i j ; g d j y x k k x ; k A l o r a k k i k r d s c n l s o f i h u l o l r q l e d s n R k u v l s d j
d h r j e a o f 1 / 4 d h o t g l s d d j l s i k r v k e a o f 1 / 4 g l s h j g h g S A

v k d y ; g d j e f j r % d sē l j d k } k r k d w # b Z l s n l s c u h
o l r q l e p k] d l s y l f n ; k y k Z p h u j V k j] f l x j s l i q j h l k q l o u l i f r d h
o l r q l e s] f l i f j v d k t] b i k] f i b d] j s e h d i M k l e s t n k v k n i j y x k k
t k k g S A u e d s d b Z l e a f j r h f o l k v k k d h f i i q ' k d s v u b k j k t ; l j d l k l e
d l s h f g l k f n ; k t k k g S A

L o r a k k i k r d s c n l e ; & e ; i j b d j d h r j v l s d j y x k u y h
o l r q l e d h e k k e a f j o r Z g l s k j g k g S A 1948 b Z e d x j s i j ; g d j u ; k y x k k
x ; k A 1949 b Z e d v h d i M i j 1954 e a d P o k j s e l l e s l k q l i k d k v k n i j
1955 b Z e d t y h i p k c y c c s h i d k t] n Q , o a S l i j d j y x k A d h i d l k
1957858 d s c t V e a J h v i n v i n d " . l e l p k h u s p h u h e s j] f l i f j v c u l i f r] l e s j
r E k d j v n ; k y k Z d k t] M i y r s v k n i j n R k u d j c < k f n ; k A J h u g : d s

1958859 eact VeshnRku dj dhrij eao¹/₄dhx; hAJheljkt hnsbZds
1959860] 1960861 dact VeshnRkn dj l svk & lR ij fo' lkt ljs fr; kx; kA
nRkn dj ds{lkv lSnj ead i djk dho¹/₄cgg dnt lp vk l ds qlo l s
i fr gldj gdhx; hRnA

dab nRkn dj l sljdjk dsi; lR vk i lR gshgSA; g nRkdrk
dhni¹/₄VI svFNkekukt kkgSAfdl¹/₄ct c; g olr¹/₄phul fdjlk u r¹/₄] l ykZ
pk] di Mv lR ij yxk kt kkgSrlsd dkcgr Hkr l ek dsuEoxZ oae e
oxZ j ghi Mt kkgSAfi QHn b dj dsi fr ylsedkv FNkgh#l kgSD l
b l sfi i Qlj & k ghi lR ugrgshgSoju-v lRZ ulir & pkyu eshl gkrk
feyrhgAnmgi. lRZey v lR dsdi Mij; g' lkd yxk kt kkgSfdl¹/₄lch
, oadels dhphi l i j ugrAd l si fr; lRkrsey? qm lsd hphi lsdscy feyrk
gSA1953 bZes i lR frxt dhrij l sey di Mij nndj yxk kx; k] ft l l s
i lR vk dsdj? kv lS[lchdsol lsdsv fed l gkrkrhxbZA

nRkn8dj l s1950851 ea68 djlMvk RnAog vk c<dj 1955856 ea
149 djlM- 1961862 ea409 djlM- 1962863 ea429 djlMv lS1963864 ea750
djlMglsxbZA

vHngy dso' lR nRkn8dj dkfolrjk gkgSA lRkghrij eshl¹/₄
dhxbZS lSuo h l phj dhHn? lR kldhxbZSAd dsi fj. lRLo: i 1964865
eanRkn8dj l s77305 djlMvk dhi lR gZA1965866 dact Ves814-17 djlM-
vk dhi lR gZA1965866 dact Ves814-17 djlM dhi lR dkvuoku gSA

(6) eR¹/₄dj v flokt k nkn8dj μ eR¹/₄dj l lR. k; kns i lR
yxk kt kkgSAi lRer% g t k nkn dj (Estate duty) ds: i eavc ykvfd; k
t kkgS¹/₄c er QfD dhdy l fE¹/₄ki j gh; g dj yxrkgs lSb ck dkfopk
ugrad; kt kkgSD nndkn¹/₄kd l jhd lSgAd dsoi j m t c; g n¹/₄kd l j & dj
ds i eayrkgs lRc l fE¹/₄forHui n¹/₄kd l j; lsdchp cVt k hgsAd ea; g
e ku j[lkt kkgSD t l s jvd s j' rdk g l n d f o s l k dj yxsv lSut nndh l s de A
Hkr ds l f o k u ds vubk d¹/₄ lR lR ds vfr f j D v l l Hn i d k dhl fE¹/₄ki j
t k nkn dj yxk kt kl drkgSAHkr eaeR¹/₄dj t k nkn8dj ds: i ea, d
v f e l u; e } j k 15 v D u j 1953 bZes ykvfd; kx; kA

l dj dsyxksdsef; r% nsnis; RnA, d rlsd l saku dsvl eku
forj. kds g vusead k Qem feyrhgSA lR ea lsvud P, fD g l f t uds i k
djlM l s; sdhl fE¹/₄kgSA; g cMn lR fE¹/₄kr hupk i lR dsv l xZ eR¹/₄dj } j k

de dht kl drhgSAvr%du dsvlđj dksde djused l sdik Qem feyrh
 gSAd dsvylođb dj l svkFZ fodk ; lsvk led lsfouki nku djused l k Q
 l fpekghgSod ek &dY,kkdsfy, i Es ltr gssgSAvr%po"lKZ ; lsvk la
 dhvlfFZ vlo' ; drkvladhi fvZlk; g vi vZ l s gSAd dj dk, d ylk; g
 HhgSd v k &dj dhvi fkd dki Zlk uvk kuhl sgd drkgS fkd l snrkku
 dhtFNkv lS{lerkij Hnde i Hko i MkgSA

I u-1953 bZ dsvfdu; eladsvublj dj yxksdhl lek, d ylk k# ; s
 j[lxxbZfHafdWq1998 bZ d s alku ds ljkkb s?Wdj 50 gt lj # ; sdj fr; k
 x; kAvr%v k i Ee 50 gt lj # ; srd vxj l Efukdhel d dler gfr l s; g
 dj ugrayxrkgS nlyđ 50 gt lj # ssrd 6> dj yxrkgSAd i d lj i xfr' ky
 : i l sdj nrhj c<ht khgS lS l Efukdhder 50 ylk kgt kus s; g 40>
 gst khgSA

Hkro'Zed dj dsyxkst kusij nřkx; kfd dñhQfD; kusviuh
 l Efukd l eRqdsi gysghnku ds i eavi usnřkfd lj; led lsnki křkfd; kA
 b fy, i lsdKMpsuvi us froueal0 gt lj l svfdd dsnkij nngj&dj yxks
 dhfl i Q' kdhA10 gt lj l sl ylk krd dhl Efukdsnku dsfy, 10> nngj&dj
 yxrkgSAd dsvfrfjD , bñQolFkd hxbZd eRqdsnko'Z vZ d t l s Efuk
 nku eanhxZog Hht k nkdj ds lskav kt k xhAfl i Qog l koZfud nku] t l s
 9 egusd Hht fd; kx; kgđb eagra lskt k xkA; g Lej. lq gsd t k nkdj
 dhl lekfuđr djrs e; eR QfD dhl Efukeauxn] Lo. lZed l lsk gjsv lS
 dlerhñQ] elsk , oedku vkn l Hht lsk ksgSAv Hkrd b dj dki vZ i
 l s pkyu ugrfd; kx; kgSA; g Lej. lq gsd ; g dj d lsd s jkyxk kv lS l yk
 t kkgSfdWqd dhl lřhjde jkř; d l s ltr gshgSA

1964865 dsct VeaJh VñMñ d". l eplřhuseRqđj dsfy, uohu
 nj & pñdh? lsk kd hgSAn dsvublj 10 ylk kdhl Efukij dj dñrj 40> gsh
 v lS vxys5 ylk ki j ; g nj 50> gst k xhA20 ylk kl svfdd l Efuk g l s i j
 ; g nj 50> gst k xhA20 ylk kl svfdd dhl Efuk g l s i j ; g nj 85> gst k xhA
 eRqđj l s1962863 e8-94 djlS-1963864 e8-67 djlS v lS1964865 e87 djlS-
 dhvk i ltr gZ A1965866 dsct Vea 7-40 djlSAdhi ltr dkv uaku gSA

(7) nngj unngj dj Hkro'Zed1958 l syk kx; kA; g dj Hhi l s
 dKMps dhfl i Q' lsdv lsk i j yk kx; kgSAeRqđj d lsvfdd i Hkdlřh
 cukus fkv l i R{kdj l s vi opu (evasion) d l s lsd snřs; l sgh nngj

dj yxkudkl qlo i lkdMjsufn; kFkA; g dj QfD; ldl fefyr fglwrfjoklj
dEfu; ldkl Fkvlaj yxkt kkgSningj&dj dijklis. kl si wZ'Zefn; sx; s
ningj dsew ij yxkt kkgSadj yxkudsy, ningj dskt lj ew dlsy; k
t kkgSA50000 #; s sde dher dningj ij dlszlj ughafy; kt kkgSAd ds
nQ 50000 #; sij dj dhrj 40» jgrhgSVjsvxyS50000 #; sij 60» Ad h
i dlj ningj dsew ds lkd lkdj dhrj c<ht khgSadj dhvfedre nj
40» gS l50 ylk #; s snQ dhl Efukij fy; kt kkgSadj pdkudki fe
nlyknt; R ningj nelysij gSafdWningj i ltr djuksyds lshhdj pdkuds
fy, nlyknhj[lxx; kgSA

dl i dlj dningjledsdj l snwrxbzSft uesdyl i eplkd i dlj
gS(1) dsk rFkjK; ljdj lFkch i nkd lq; l v lSnkud eekl Fkvlad h
i ltr gelysningj] (2) ekeZ l Fkvlad kfeyusksningj] (3) fdl hvfJr
Lkhdh' lkhdsvol j ij 10000 #; s d dsew dsfeyusksningj (4) deZRh
dksl ylk #; lard dknngj] (5) v fJrled lcheki kyfl ; ledningj (10000
#; s i f v fJr dsfg lc l s] (6) vpy l Efukt lnskdscgj gS; fn ningj
nelykHjrh ukfjd ughgSA

ld dj dki zkvkdj foHk }lkfd; kt kxl v lSI Hnck lse g
vk dj dkl ldu gSAvklkgSd ningj&dj Hjr dhv FZQoLFkeegRei vZLFku
i ltr dj yxkAd dj l sdbzylki ltr gdst EeR&dj rFkvkdj dhpljnde
gsk xhAv l Efukdjleds lFknngj&dj Hhdu dsforj. kd hvl ekurvla
dksde djused gkrkdjxkA; g dj dMjs ds lzo dsvublj yxkx; kgS
y fdu Qoglj ea g dMjs dh; lskul sHku gSmodsvublj dj ningj i kusys
QfD ij yxukFkv lsdj nj ningj dsew dsvublj ughajoj-ningj i ltr
djuksydsolrfod du dsvublj i xfr' ky gshFhAd dsvfrfjD nodki lzo
Fkfd eR&dj dslFku ij ningj&dj ghyxkt k Ayfdu eR&dj dsvfrfjD
ningj&dj yxkx; kgSA

(8) l hel& kpd (v k k , oafu; lZ&dj) μ , fgrd d n'Vlsls
l hel& kpd l cl si jkdj gSAvklEkeag dj Qklq; ledSQklqj yHkai j
yxkt k kFkAij lqvk ; g nRk&dj dhHk olrq lai j yxkt kkgSA
vkdj i R& nskcgl lsvkusyholrq lai j rFknksdscgl t kusyholrq la
ij dj yxkkgSAvkl&dj nu olrq lai j yxkt kkgSt udkcgl l snksa
vkk gskgSAfu; lZ&dj nu olrq lai j yxkt kkgS lscgl Hsht khgSA

bu djl ed syx kus d snl mls; gssg (i) v k i ltr dju (ii) n lsl ed lsl j k k
 nsk A; g dj nls d l i syx st ksg (i) olr q l ed helk i j (Specific Duty),
 (ii) olr q l ed se w i j (Ad valorem Duty) Ade ew ok o l r q l i j nud helk
 dsv ub l j dj yx k kt k kg S f k ew oku olr q l ed S s j m l s 2 M d l j l lsk v l s
 plch i j ; g dj nud se w dsv ub l j yx k kt k kg SA

v l j E k e j H k r ed Lor a Q k l j d h u f i r F h v l s d l h i d l j d k l h e d j
 u g r y x k kt k k F k A 1922 b z e d j d l j u s l j k k d h u f i r v i u k z l s c g d h
 v k k d h t k u s y h o l r q l i j d j y x k k A 1933 e d h k r l j d l j u s l e z t v f e k u
 u f i r (Imperial preference) d l s v i u k f y ; k f t l d s d l j k f o r s h Q k l j e d l k Q
 o f 1 / 4 g z v l s H k r l j d l j d h v k l h e d j l s c u s y x h A H k r e d h e d j v k
 i l t r d j u s v l s n l s l e d l s l j k k n o p n l e n m l s ; l s y x k kt k kg SA

l h e d j H k r l j d l j d h v k d k , d e g r i v i z l e k u g S A d l k Q y l e s
 l e ; r d d s h c t V e d h e d j d k i z e L f k u j g k g f d u q c d s h n i r k n
 d j l s g s o l y h v l e n u h u d s i h n s h f i n ; k g S A l h e d k p d l s v k e o f 1 / 4 g l s
 d k e f j ; d l j k ; g g S d b u o l l e d h e d k p d h n j l e e f o l s d j f o y l r k d h
 o l r q l e d l e k o f 1 / 4 g z A f j . k e l o : i j l j d l j d l s h e d k p d l s c g v k i l t r
 g l s g h g S A ; g l H h o l r q l i j y k v l s k g S i j u p b l f o y l r k d h o l r q l i j d j
 d h n j v f e d g S A d l j , s h o l r q ; g f t u i j n o h n j l s l j k k d s n m l s ; l s
 v k k d j y x k st k s g s l s d l j o l r q i , s h g f t u i j v k k d j u g r y x k st k s
 g S A f o y l r k d h o l r q l i j d j d h n j 75 » l s 100 » r d g S A H k r e d h e d k p d
 o r z k u l e ; e e e f j ; : i l s u n m l s ; l e d h i f w z l s y , y x ; k st k s g s (1) v k
 d h i l t r] (2) e e k u Q r d l s j l u k (3) n s k d s i z p k f u ; l z i j j n s k d s h i j
 r F k f o r s h e w l e d s v l j l s y l k i l t r d j u k v l s (4) v l o ' ; d d f p s e l y d l s n k
 l s c l j t k s l s j l u k r k d n s h n l s l e d h e k i j n g l s d S A

j k t ; l e d k c e f j k d j

n s k d s v l f i z f o d l e d h k r d s H h j k t ; l e d k H h e g r i v i z L f k u g S j k t ; l e
 e e t l s ; l s u k ; p y r h g s o a v l j i d l j d s i z k d h [l o z g s s g n u d s y , j k t ; l e
 d l s h e d d h t : j r i M h g S A d i d l j d h e u s i l r d s l b z l s g f t u e s o f H u l
 i d l j d s d j l e d l s i z p k L f k u g S A e f j ; r % j k t ; l e d h v k f o z h d j] e l y x t j k j
 e u j a u d j] t q k d j] f d V ' k p] f l p k z d j] o u e d j] i a h u u d j v l n l s i l t r
 g l s h g s v r % d u e d s e f j ; d j l e d k o . l z g e u h p s d j j g s g s

(1) f o z h d j m f c z h d j d k L f k u j k t ; l e d s v k & i s l e a c g g h

egRi vlgSA1938 bžed ožZe] eē i k dhl jdlj; usi s; ij fcØhdj yxkKA
b d kvudj. k1939 eentk v lS1941 esakly esd; kx; kAorZkul e; esHkr
dsl Hh i k l eefcØhdj yxk st ksgSA cEbzv lS entk dhl jdlj; dkrks
Lorak l k l r dscn; g i e p kdj gdx; kgSA

veš dkefoØhdj 1933 ea yxk kx; kAv k ogkd sjk; ladhvk; dk

$\frac{1}{5}$ Hk b h i s i r gskgSA d hi d l k bay l eal 1940 bžed; &dj yxk kx; kA

Hkr esHh; sdj fdl hu fdl h: i esek wgsA

Hkr h jk; leefoØhdj; krls; d fclwclj* v Rok'cgplwclj* ds i
eegSA, d fclwclj dsvlwxZ dj fl i Q d ghclj i Qdj v RokFl foØhds
l e; ol yfd; kt kkgSA, bkdj i f pehcakly] i tlc] eē Hkr, oafnyhea
i p f y r gSA i f pehcakly eefcØhdj dhrj 5 u; si Es i r #; kgSA

b hi d l k ^cgplwclj fcØhdj v lwxZ dj olrqlsi R d Ø; &foØ; i j
yxk kt kkgSAd i d l k n l k d l s n i H k d i g p u s e f t r u h c k j o l r q p h
t k h g l H h t x g d j y x r k g S A d i d l k d h d j & Q o l F k e a k j c E b z g l c k j
e S j y v l n j k; l e e g S A n l e Q o l F k d s u t h x q n l k g S A d j & l p l f e f r u s c Ø h
d j d s ^ c g p l w c l j c u k s t k u i j g h t l s f n; kA

gelksnkesfoØhdj dhQolFkea d xMvMh; g gSd fo fHul jk; la
eadj dkHk l eku ughgSAdghadj vfēd yxrkgs lsdghade Ad xMvMh
d l s n j w d j u s d s f y, d s l h v l S j k; l j d l s i z R l k y g S A d l y l s r l s f o Ø h d j
d s d s l h d j. k i j f o l k t l s n s g f d l w j k; & j d l k; g e k u s d s f y, r S j u g h a
g S A d d s v f r f j D b d j d l s v f e d y l p i v l z v k f z r F k n l R k d c u k s v l S d e a
p l h j l e u s d k H h v l o'; d r k g S A v l F k; g d j c g q g h n l R k d v l S e g l o i v l z g S A
l u-1944 eefcØhdj l s l e r j k; l e d l s y x H k 8 d j l s #; s i l r g l s f s A i j l w q
1958 e a g j k k c < d j 100 d j l s #; s d h g l s x; h v l S i f r o' l z < r h t k j g h g S A

fcglj jk; eefcglj fcØhdj v fēd; e l ožZe v Dv j 1939 ea ykvid; k
x; kAd d s j k k, b s Q l k l j; l a j j f t u d h f c Ø h 5000 #; s l s v f e d F k j f c Ø h d j
y x k k x; k v l S d j d h r j 3 i l k z f r #; k F h A 1 t g l k z 1947 l s b l k u j j k l v r e
j k k 5000 l s < d j 10000 d j n h x b z A i j l w q l j d h r j i v a r j g h A 1 v D v j 1948
l s l e k j f c Ø h d j d h r j 6 i l k z f r #; k d j n h x b z v l S f o y k d h o l r q l a j 9
i l k z f r #; l s A f d l w h v l o'; d o l r q l a F k u d l s y l j d i M l d i k v l n i j; g
d j 3 i l k z f r #; k g h j g k A v u k i j i g y s d j u g h a y x r k F k i j l w q l v c s 1949

I svukt ij Hh3 i kZ fr # ; kdhrij I sdj yxkx; kA

t gkZ1957 I sd ~~sd~~ dj & f&fu; e dse fcd fc0&dj v lS jk; fc0&dj ead b jgn rd I ekurkykud hck I lphxbzj fcd l dpg Hhntjha l r q la esft udh[l jh n&fc0 hv l j j k; (Interstate) gSA v f&fu; ekublj d l sz Hh jft LMZ fo0&skfdl hnlwjsft LMZ fo0&skds leku n&skrlsnh s Hhnh ij 1» dhrij I sdj n&skglskA1960&61 ead fc0&dj I sfof Hh l j k; l ad l s143 dj l s Mdhvk; gZ v lS og v k 1964&65 ead < d j 270 dj l s M g l s b z A1965&66 d sy, 287 dj l s M i k l r dkvu l ku gSA

(2) N f l & k dj m H k r e a N f l & k dj j k; l ad hv k dk, d u; k l l s gSA or Z ku l e; e a; g dj f c g j] v k l e] c a l y] n M h i j n t l k i z s l e a t] j k L F k u v l S d j y e s y x k g g k g S A c l s i g y s 1938&39 e a; g d j f c g j e a y x k k x; k F k A f i Q c a l y r F k n M h k e a 1944 b z e a v l S n t l k i z s k e a 1948&49 e a; g d j y x k k x; k A b d j l s v H h r d j k; l ad l s d l s z o' l s k y l k i k i z r u g h a g l s d k g S A f c g j d l s d l s 1951&52 e a 56 y l k i j 1952&53 e a 46 y l k i j 1953&54 e a 41 y l k i j 1954&55 e a 56 y l k i j 1952&53 e a 46 y l k i j 1953&54 e a 41 y l k i j 1954&55 e a 25 y l k i j v l S 1955&56 e a 13 y l k i j # ; s d h i k l r g z A

d f l & k d j e d h [k M i z k y h v i u k h x b z g S A e a t e a d j & f g r U v r e l h e k 2000 # ; j n M h k e a 3000 # ; s o d l s k i k u l e a 1500 # ; s g S A l d k . k ; k d h U v r e n j 6 i k Z f r # ; k g S i j l d q n t l k i z s k e a; g 12 i k Z g S A c l s n q h

n j i j ; g 4 v k u s i f r : i ; k g S A i j l d q k L F k u e a 28 i k Z v l S n M h k e a 12 $\frac{1}{2}$ v k u s

i f r # ; k g S A j k L F k u e a 30000 # ; s s v f e d v k i j v f r d j y x k k t k k g S A ' l s j k; l e a v f r d j 25000 # ; s s v f e d i j y x r k g S A e a t v l S d j y e a v f r d j

dhrij 9 v k u s i f r # ; k g S F k v U j k; l e a 5 $\frac{1}{2}$ v k u s i f r # ; k A

H k r e a N f l & k d j d f l s a d k v U f o; k l a d l s n f V e a j [k d j y x k k t k k g S A d j f u e k r d j u s i o z e l y x b j h y x l u j L F k u d j l a d k H k r k u j f l p k z ' k o d d q r l y k v l n d s e j e r d k Q;] i . l a d k l n j c h i] [l n v l n d k [l o z i ' l j v l S i j v l n d s Q; d l a d k d j t l s v k c p r h g s n d j y x r k g S A b d j d s y l k i l s k v l S y l k v l j u s e a c g p d h x M e M g l s h g S A v r % d d s i f r l j d k f o' l s k n l R l g u g a n l k y k j g h g S A

1961862 l s1964865 rd dschp ; g dj flRk jgkgSAd l sdjhc 10
djshdhvk i tr gZgSA

(3) elyxtqjkh(Land revenue)u elyxtqjhl blj dsl cl si kphu
djleed s, d gSAvt dy elyxtqjhyxHk i Rd nskeayht khgSAHk i j
dj yxksdhdhZhr; kgs drhgSt SpHk dsi yxk ew dsvublj] t lshk
dsck jkheW }jkkfuf pr gskgSHk i j i tr gsskysok'12 yxku dsvublj]
v lSHk dseW leedfukdekZgZof¹/₄ (unearned increment) dsvublj A
vefdkesi Ze jhr dsvublj Hk i j dj yxk kt kkgSAbay Sleanjyhjhr
viukhx; hgSoaHk dsok'12 yxku i j 25» dhj l sdj yxk kt kkgSA
rhjhjhr v lKk; kv lS lUwy Sleani uk hxbZgSA

Hkr eelyxtqjkhfgudk l si pfyr gSAfgudk eaggdj olrqleds
: i eadfk fd; kt kkrkAetyekuleds lk udly dsi jfEd o'lk eelyxtqjkh
d'18olrqleds i eadfk gshjgh i j lUqkn ean d s i ead ywdht kus
yxhAfcV kly eadjs g lV us po'12 clukLr fd; kAfd lUqk lV kuzyl
us1769 ed lRk hclukLr dhof; k j l kALRk hclukLr ead ehjled lshk dk
Lolehekufy; kx; k, oann i j elyxtqjkhfuf pr dj nhx; hAd QolRkeddl kula
dkyxku lRk h: i l sfuf pr ugragkAd dki fj. lke ; g gqkfd fdl kula j
yxku c<rkx; kAy fdu t ehjledsfy, elyxtqjhi vZr-jghAd dsvfrjDr
elyxtqjkhfufHkr djusdhfof k v lSnh dhj dHuk fHuk j k; leedHuk fHuk jgh
gSAvt khdscn t ehjled lRk dknkayy gqkgSv lSvt fdl kurRkl jdk
dschp l hkl Ed k gSAelyxtqjhd lso k d : i nskv lSfdl kuleds tpeknsk
ghd uohu ; lskudknis; gSA

elyxtqjkhj k; led s jdkledsfy, l cl si zpkdj gSA gysvk dsfopk
l sd dki gyk lRku Rk y fdu orZku l e; ead dklRku fcdhdj dschp vk k
gSAelyxtqjhd kl hkkHk fdl kula j i MkgSAelyxtqjkhv Hh Hhi dnuh zkyh
i j v lRk gSt l dsdjk. kd dkHk l clai j ; lRk d sfopk l sugai MkgSA
elyxtqjkh, d vi fforZ ky dj gS lSd dhvk Hk nRku c<sd s lRk lRk
ugrac<rhgSAelyxtqjhd ki q%aBu v lRk of¹/₄ dj usead k Qy Ekl e; yx
t kkgSAd'12 nRku dseW leed k Qof¹/₄ gZgSAv Hngky eelyxtqjhd s j k
vk ead'14 gZgSAft l dkef; d j. kt ehjledsfy gSA1960861 esj k; led s
dg vk dk25» Hk elyxtqjhl si tr gqkRkAy fdu j k; led l s t ehjled s
eq lot kpd kkgSAd fy, elyxtqjhl st lsvk ead'14 gshjgh Snh l sj k; ds

foùki j dliZv FNki ðko ugrai MijkgSA

dj&t lp vk ðs uselyxtqjñ&QoLFkei fforð dkl ðlo fr, kgSAñ ds
vublj jk, ds HhHkleeelyxtqjñdhñjal eku rFki ekñr gñh pfg, A
vk ðs dk; g Hhi ðrlo gñd elyxtqjñdhñjleesi ðd 10 o'ðsck i fforð
gñk pfg, Aor ðku vofekt ðs20 l s40 o'ðsck y ðhgSV ðselyxtqjñdhñja
or ðku ew ðedsvudjw ugragSAvk ðs dkrñ jkl ðlo ; g gñd elyxtqjñdh
ñj eew ðedsi fforð ðedsvudj esi fforð ugragñk pfg,] cfyd ew ðeds
i fforð ðedsvudj l sde i fforð fd; kt k Avk ðs dk; g Hñfl i ð'kgñd
elyxtqjñhi j LFñh l jdljñt ðst ykñkñ ðk r vñvfrfjD dj (Surcharge)
Hhyxkl drhgSV ðd l st ðvk i ðr gñsog LFñhvlo'; drk ðedhi frZeyxkZ
t k Avk ðs dk; g l ðlo gñd i ðd LFñh { ðkea, dfñ dhx; helyxtqjñ
dkdeð ðde 5» ñh { ðkdsLFñh l jdljñd ðsfñ; kt k A

ññ; ð l ðlo ðedsvudj vxj elyxtqjñhesi fforð fd; kt k rñsjk, ða
d ðsvféd vk i ðr gñhvñsjk, ðfoùket cwgñd ðskA

1960861 l s1964865 rd dñchp ð l s ðr vk HñflFñ jghgSA; gvk
120 djñMdhgSA

H

Hkkj rh ; dj&ç.kkyh d x.k&nk" k

Hjör eadlæ r f k j k t, l j d j k l æ d h v k d s l æ d æ f k n u l s g l æ s y h v k
e d f u j u j o f ¼ g l æ s h y p h t k j g h g s a d j æ t l p æ v k l æ d s v u b j k d s l æ l j d j k d s
j k l o e d u-1938 æ 39 d h v i f k l 1953 æ 54 r d y x h k l k s p j k x o k o f ¼ g l æ ; h
f k h a i æ i p o " l æ ; l æ u k d s i k l æ k e a d l æ l j d j k d l æ f o f h u l l æ d æ d s n n y æ k
g l æ s o l y h v k j k l o æ l æ s æ æ 405-86 d j l æ # s c < æ j f j r h ; l æ u k d s v f u d e o " l æ
1960 æ 61 r d y x h k n æ p h v f l æ æ 825-15 d j l æ # ; s o l æ ; h g s a d h i æ j k i v l æ x r
[l æ æ æ d g h æ " l æ æ æ æ v l æ æ l æ v k 104-45 d j l æ # ; s l æ c < æ j 960-42 # ; s o l æ
x ; h g s a j k t l æ d h v k e a d h n d h i æ j k v i k o f ¼ g l æ æ s a f u ; l æ u d s i æ æ 10 o " l æ
æ æ j k t l æ d s h n l l æ d æ d s n n y æ k g l æ s o l y h v k 405-40 d j l æ # ; s l æ c < æ j 944-
60 d j l æ # ; s o l æ ; h g s a

h vfhbf^{1/4}dsdbzlj.kgSA, d rlsf}rh ; &edly l sghylsedh
 nfiOd vk (Money income) eo^{1/4}glsx; hgSnlysdh u; sdj yxkfn; sx; s
 gSAki jkudjedhnlkeo^{1/4}dj nhx; hgSA; gk; g Lej.kj[kukpfg; sfd t gk
 rd l EwZ lozfud vk dsuqk dki zu gSnhdslrj eadlszmyfkuh
 i fjoz ughagkgSAd dkdj.k; ghgSd jk Lo eat ko^{1/4}gSog v fedlkea
 eadLi Qr dsdij.kgZgSAedj dsh djkei kadkmj ds qloeds QLo: i
 dhu; si R{k dj l fefyr dj fy; sx; sgft ul svk dsuoh l leu niyGk
 gg gSAol edj l sniy Gksoy hvk eadhi; lz o^{1/4}gZgSA l fkgih lozfud
 {kedl fkr n lsd sgsoy hvk nklk c<ht kjghgSA; lkt; l lozfud
 {kedki zk gskt kjgkgsu; su; sogr-n lsd kd dsuwxZ l eloskgskt k
 jgkgsAd l shfo"; eav l SHhv k; gsdhl EtkoukgsA

h hi djk jk; l jdljed hvk eadk fcdhdj l sfujdj o^{1/4}glsht k
 jghgS; l fi l jdk dhej &u'lekuh dsdij.kjkt; lsdsk Lo dh{kr HhgbZ
 gSA l fkgihvcd elyxtqjhjkt; led hvk dk, d cgg cMkl leu Rj fd uq d
 rld l sgsoy hvk cslpnj gSA l Snlysjkt; dhvk ds leukeav l dja
 dkegR c<ht kusdij.k. kelyxtqjhdkegR Wx; kgSA Rki ge dg l drs
 gSAfd fu; lkr v RZQoLFk ds ahzed l Rk jkt; l jdljed hvk esfuj
 o^{1/4}glsht kjghgSA d l gges gul e>ukpfg, fd rskdhfodk & eadhfoh
 vlo'; drk led lsnfksgg; g i; lz gSA

Hkrh dj& zkyhi j; fnge n^{1/4}V k djarkgefofr gskfd og i wZ
 : i l sl aked foudsl lals j vldkr gSAHkrh dj& zkyhdhfo' lskk;
 , oaxd& l kfuEryf l k gSA

fo' lskk j&gea g ck HlyhHkr fofr gSd Hkr v^{1/4}Zodfl r nsk
 gSALor ak ki kr djusdscl nskdhjkm; l jdlj usv kRZ fodk dkt l d Y
 fd; kgS Fki po'lkZ; lskv lsd s jk kd fr l kea l i zR fd; sx; sgS Fokfd; s
 t kjgsgSnud lsnfksgg; g i r kpyrkgsd nskdhjdj& zkyhbu nms; ledh
 i wZ l sfy; ni; Qr ughgSA v lsd l k uedly eadHkrh dj& zkyhdkt lsh
 Lo: i Rk; g nh l e; dhv kRZ r Fk jk uhrd i fjl fkr; led se ku esj l dj
 r Fknghadsvudjw cukx; k FkAnh l e; lruscMl sksi j nskdsv kRZ
 fodk dh; lskdhck Lol uad hughal pht kl drh RnALor ak kd scln Hkr
 usfcljr v RZQoLFkr Fknhd scln l ek okh<a ds ek dhjpukdkt lsy;
 vi ud leusj l kgSnhd sdij. knskefut h lskd fodk ds lozfud {lkean lsla

dsfodk gscpgq cMhekkesfouh l kkdhvlo'; drkgjghgSt lsvfrjD
 dj&ljkrFkvkfjd í .lj forshl gkrkrFkforshí .kvfn dsj&jki jndh
 t kjghgSA

ft l l e; i Ee i po'kZ; l&uki k&kdhx; hFh nh l e; l koZfud Q;
 dhcMhjk kfuf pr ughd hx; hFh v ljsd fy, b ; l&ukdsd ky ed jdlj dls
 cgq vf&ed ekkeavfrjD dj yxkudhvlo'; drkgZFAHljr dsik Hh
 i l&ilous (Sterling Balance), dfk F&Amudhforshedk dhdfBulq k Hh
 vi f&id de F&Ad ; l&uk&ky ed koZfud {l&kdscgq vf&ed folrj n&sd k
 n&is; ughF&Arhvj hv ljs fut h {l&kd sfodk dsy, fut hQol k&ed si k i; l&Z
 ekkeesi whFh t l&ndes; f&ady esut hylk&ds: i esi l&r dhF&Avk k
 dht khF&hd ; g i whfodk dsd k l&ayx t k xhAi k&keav u l&o dhdeh
 dsd lj. kl jdlj d l&gfu&ou&olF&kd kl g&jky ski M&Ad l s l&ej ew& l&rj
 eat l&of&4gZ F&kt l&dfBulq ki skv k l&a n&od l&f&ksq l jdlj b ck i j foplj
 djusd sy, et c&jv&sx; hfd H&jrh dj& zkyhdhi j&hrjgl st l&p dht k v ljs
 ; fn vlo'; d g&rl&nh ea i f&k l &j& fd; st k j r&fd og v l&F&Z fu; l&u dsd lj. k
 n&Rul g&sky h f&ouh vlo'; drk v&ed hi f&Zdjusd svudjw cu l d&A

fjrh i po'kZ; l&ukd l&cuks l e; l jdlj usvf&ed l r&rk l sd le
 fy; l&A; l fi b ; l&ukdkvld lj fi Nyh; l&ukdhvi f&kcqg fo' lky F&j r F&h
 l jdlj usfu&ou&dhvi f&kv k&spydj vfrjD dj&j&is. kd l&ghi &krkrhA
 ; l fi n&kdhdj& zkyhed &ldur F&kl &j& fd; sx; f&fi Q H&nfu; l&u dhf&ouh
 vlo'; drk v&ed si f&Zdjuse&nh sv l i QrkghfeyhA

n&Z&H&jrh dj& f&kyhd kfodk o&stud v&ed ij ughagq l v F&Z-
 v F&hdj& zkyhdh; g fo' l&rkfd og , d v ljs v k i zku djuskyhr F&knvj h
 v ljs l lef&t d vl ekr v&ed l&njvdjuskyhg&hpl&g, l H&jrh dj& zkyheaugra
 i kht khgSAu r l&H&jrh dj& zkyhi; l&Z v k i zku djusolyhghgSv ljsu
 vl ekr v&ed l&njvdjuskyh ghAb dj& zkyheaf&of&Hul dj&ed s H&k r F&k
 n&Rkuj forj. k, oan H&is i j i M&okys H&ol&dhv ljs d l&Z& ku ugh&fn; kx; kgSA
 ; gndlj. kg&sd ; g , d l b&af&B dj& zkyhugragSA

H&jrh dj& zkyhd&knvj&kn&kd ea l&p dkv H&lo g&sn&kdhc<+hgbZ
 vlo'; drk v&ed l&n&f&ksq l jdlj vi uhv k ds l&ed&ed l&sc<+seayxH&k vl eF&Z
 g&sjghgSA

b dj& zkyhd&krh j&kn&ks; g g&sd ; g fof&Hul i &j&j dsd j&nk v l&a

dsjkkdj dscpkudhi nũkdsi jnrjg jlduseavl eFZGSAi R{krFki jlk
 nleghi djk dsdjedhol yhnĩk vZ-a l sdht khgS Fkl Efulk fu; eleds
 nĩk vZgledsdjk. kl jdkj dsgku ghgSv lScgq l sdj&nkv ledlsbekunh
 dsl kkdj nssdki R lgu ugrafeyrkgsA

Hjrh dj& zkyhdkeĩ; ggsd d eĩ R{kdjedhvi ũki jlk
 djledkvuĩk vfed gĩ c fd v kFZ nĩ VI sfodfi r nĩledLFir nh dscYdy
 foijh i kht khgSAdj& lp dehu dhfi kZdsuubj. 1953854 ead sũ
 l jdkj jk; l jdkj kFkLFkũ l jdkjedsvi uhdĩ v k dkdoy 24> i R{k
 djled si tr gũkFk t cfd vefdkes8> t kku es70> du kkes61> rFk bay 8
 es5> i R{kdj l si tr gũkA

Hjrh dj& zkyhi j i frxlehgsd kvĩk Hhyxk kt kkgSD, led
 i jlk kdjedhv fed rkgledsdjk. kdjed kHj eũhyleledhvi ũkfu dZ rFk
 eẽ e oxZsylvĩ j ghvfed i MkgSAdj Fk si R{kdjed kNũ j ' k
 l Hhdj i frxlehgsA

fu; l su v k l dsuubj Hjrh dj& zkyhdkeĩ; nĩk; ggsd nsk
 dht ul ĩ; kdlerĩksgq fofHu dj cgg Fk si sQfD; led si Hkor djrsqĩ
 vFZ-i R{kdjedh nĩ VI sdĩ t ul ĩ; kds1> l shnde yk dj nssgsA

dĩ foĩ ledserkubj Hjrh ead sũ j i kũh rFkLFkũ l jdkjedĩ
 feyldj nskdhj kVĩ v k dkdoy 11> djleds i eĩ tr djrhgĩ c fd
 bay 8les5> v kVĩ; kes22> rFkveĩdkes23> v k l u djled sgshgSAb l s
 ; sfojku ; g fu'd' lZudkyrsgĩd Hjrh eav lsvfed djĩk. kd kv Hndk Q
 xqĩ kgsAb l eẽkegea g ck ugrahyuhpĩg, fd Hjrh eĩ fr&QfD v k
 cgg de gS Fknĩkd hv fed lkt urkxleesĩghgS lSdĩ kl svi uki s'i lyrh
 gSAbu yledhdj&nũ l erkyxHk ' k dscjlcj ghgsA

H

Hkkj rh; dj&ç.kkyh e lèkkj

dj t k p v k l s (1953 & 54) d k i f r o s u (Report) i k p l

(2) jk dh Q; dkfo'y~~3~~kdjrsgg vk~~3~~ usdj~~1~~l si~~1~~ hr vk~~3~~ ds
l nq; ~~3~~ ij t~~1~~ l~~1~~ f~~1~~ fr~~1~~ kAv~~3~~ ~~3~~ us~~1~~ r~~1~~ a~~1~~ k~~1~~ ~~3~~ hr dscn fodk ; ~~3~~ uk~~1~~ v~~1~~ l~~1~~ v~~1~~ s~~1~~
l~~1~~ e~~1~~ t~~1~~ & ~~3~~ o~~1~~ k~~1~~ i~~1~~ j~~1~~ c~~1~~ r~~1~~ sg~~1~~g Q; dhi~~1~~ z~~1~~ k~~1~~ d~~1~~ l~~1~~ j~~1~~ D~~1~~ ~~3~~ l~~1~~ bu d~~1~~ j~~1~~ l~~1~~ d~~1~~ s~~1~~ i~~1~~ r~~1~~ y~~1~~ k~~1~~ l~~1~~ d~~1~~ h~~1~~ t~~1~~ k~~1~~
n~~1~~ h~~1~~ z~~1~~ u~~1~~ k~~1~~ f~~1~~ h~~1~~ og n~~1~~ j~~1~~ w~~1~~ l~~1~~ s~~1~~ h~~1~~ x~~1~~ b~~1~~ z~~1~~ v~~1~~ l~~1~~ s~~1~~ l~~1~~ f~~1~~ k~~1~~ g~~1~~ h~~1~~ d~~1~~ j~~1~~ & n~~1~~ k~~1~~ v~~1~~ l~~1~~ d~~1~~ h~~1~~ d~~1~~ j~~1~~ & ~~3~~ u~~1~~ d~~1~~ j~~1~~ u~~1~~ s~~1~~ d~~1~~ h~~1~~ { l~~1~~ e~~1~~ r~~1~~ k~~1~~
e~~1~~ s~~1~~ o~~1~~ f~~1~~ 1/4 H~~1~~ h~~1~~ g~~1~~ b~~1~~ z~~1~~ A

(3) dʒɛŋk dʒ ɛkɛv kɛ dʒkɔpɪk ʔkɛd ; | fi ; gɪ gh: i l sɔk
t kkl drkɔd ʃrɪ ʃo' oɛ ɛ dʒsɪn vɪ dkdɪzɔ' ʔkɛ ʔkɛ ʔkɛ ʔkɛ
xɔpɪ ʔkɛ ʔkɛ d s ʔkɛ d s ʔkɛ ʔkɛ ʔkɛ ʔkɛ ʔkɛ ʔkɛ ʔkɛ ʔkɛ ʔkɛ
{dʒɛfɔ ʔkɛ ʔkɛ ʔkɛ ʔkɛ ʔkɛ ʔkɛ ʔkɛ ʔkɛ ʔkɛ ʔkɛ ʔkɛ ʔkɛ ʔkɛ ʔkɛ ʔkɛ ʔkɛ
{dʒɛd h: i j ʔkɛ xɪ ʔkɛ l ʔkɛ d ʔkɛ d h v ʔkɛ i j d ʔkɛ ʔkɛ v fɛd ʔkɛ d ʔkɛ e
ʔkɛ ʔkɛ ʔkɛ ʔkɛ ʔkɛ ʔkɛ ʔkɛ ʔkɛ ʔkɛ ʔkɛ ʔkɛ ʔkɛ ʔkɛ ʔkɛ ʔkɛ ʔkɛ ʔkɛ ʔkɛ
v i ʔkɛ {kdj v fɛd i xɪ r' ʔkɛ ʔkɛ d s v y l o v k ʔkɛ d ʔkɛ ʔkɛ xɔpɪ ʔkɛ ʔkɛ

dhvi {kkn}hv k i j dj yxusdhv Hndk Qxal kgSAely xqljhd k Hk
 d {zo' k kugag S} d fy, ngkh {k d sdj } k kfo' k kv k i k dht kl drh
 gSA

(4) fofu; k v l f f o d k & k u k l e d k e k u e j [k s g v k k u s d c k
 i j t l s f n; k f d H f o'; e a d j l e v l s i . k k j k v f e d k e d j k d h v k i k r d h p s v
 d h t k v l s f k s d s c t V d k s d e d j u s d h d k k k d h t k A

dj t l p v k k d h f i Q' l e (Recommendations) — H k o h
 d j & u f r d s e a k e a v k k u s g f i Q' k d h f d i p o' k z; k u k l e d k i Q c u k s
 d s y, ; g v l o'; d g s d (i) d j & z k y h d k n i; k e u v l s v k d h v l e k u r k l e
 d l n j d j u s d s y, f d; k t k A b d s y, v k k u s i R { k d j l e d k i z f r' k y c u k s
 v l s d j & d y h e a v f e d l r d z k v l s d B j k c j r u s d h f i Q' k d h g S A (ii) v k k
 d s f o p k e a E v l z j & z k y h d l g h x g k r F k f o l r e c u k s d h v l o'; d r k g S A d s
 f y, d j b i d l s y x k s t k j f d d e d e d e d k y x s A d s y, , b s d j y x k s
 t k j r f d l H k o x l e d k n i H k d e d j u k i M y f d u e u o x z d h v i { k x j l e i j
 d e n c l o g s A d i d l k f o y k , o a v 1 / 2 f o y k d h o l r u l e i j d j d h e k k e a; k z
 o f 1 / 4 g l s v l s i k k g h l k k j k n i H k d h o l r u l e i j H k u p h n j l e d s d j y x k s t k j A
 (iii) v k k u s Q f D r x f o f u; k d l e i R k f o r d j u s d s y, f o' k k f l f r; k e e 2 5 > d h
 d j & N w n s d h f i Q' k d h A j k V h e g r d s n i k l e a f o f u; k d j u s k s u; s
 n i k i f r; k e d k H 6 o' k z d d j & N w d h l t o p e k n h x; h A (iv) v k k d s f o p k e a
 n i; k d h o r z k u v l e k u r k l e l s j f e d k i j c g q v u b d i H k o n i R l u g l e k g S A
 b f y, j b v l e k u r k d l n j d j u s d s y, Q f D r x v k k e d h, d v f e d r e l k e k
 f u f p r d j r h t k j r f d f d l h H i f j o k d h v k j d j l e d k H k r k u d j u s d s i f r
 i f j o k d h v l e r v k d h 3 0 x q h l s v f e d u g l s A (v) v k k d s v u b k j l j d l j h
 f o f u; k d s y, v f r f j D r v k b u l k e d s i k r d h t k u (v) v k d j e a o f 1 / 4 d j d s
 d k i j s k u d j e a d e h d j d s r F k c p r v l s f o f u; k d l e i R k f o r d j d s (c)
 n i R k u d j k e a o f 1 / 4 d j d s (l) e k y x l j h i j , d g y d k n i & d j y x d j j (n) d j
 d s v f r f j D r v l v k e d e f p r e v & u f r v i u d j j (b) d f' k d s d j l e r F k { k e
 e a o f 1 / 4 d j d s (i Q l E f u l e d j d l s f o l r e d j d s (x) l F k u h l E F k l e } k k
 l E f u l e g l r k o j . k i j d j y x k j v l s (g) f c o h d j l e d h r j r F k { k e a o f 1 / 4 d j d s A
 b d s v y k o s v k k u s d j d h p l e d k i j l e d u s d s y, t u r k e d z k u n j h y k j
 v i Q j l e d h' k D c < k j [k s c g h d h d B j k l s t l p d j u s, o a q l z s d h j d e]
 p l e h d h x b z d e d h f r x q h d j u s d h H f i Q' k d h A

v ky l p u k % μ d j & l p v k l s d s d i f o o s u d k H k r h d j & i z k y h e a
 c g q g h e g l o i v l z F k u g S A o l r q % t s k d h f i M M h v k F F z Q o L F k v l S j k L o & v k
 d h c < t h t : j r d l s e k u e s j [k s g q v k l s d h f i i Q ' l e c g q g h y k k n F k A ; f n
 v k l s d h l H h f i i Q ' l e d l e d k l z o r f d ; k t k k r l s j k t ; l j d l k l e d h v k e s 1 0 0
 l s 1 5 0 d j l s # # ; s d h o t 1 / 4 g l s k l j t l s h o ' ; e a v l S v f e d c < t d r h F h A f d l o q
 b r u k r l s v o ' ; d g k t k l d r k g S d n g k h { l s l e e d j & o t 1 / 4 } k k d ' l d l e i j f o ' l k
 H k M y u k u r l s Q l o g l j d g h F k v l S u n f o r g h A l F k g h r s k d s l H h o x l z j
 f t l i d l j l s d j c < t u s d h f i i Q ' k d h x b z g S n h s i v l z i l s d k l z o r d j u s l s
 n r k n u l e r k v l S i z R d l e d l k i g p u s d k H k F k A f i Q H h v k l s u s d e l s d e
 { k r d s v f e d & & v f e d i k r d j u s d k l q l o f n k g S A v k l s u s ' f o d k & d V S t
 v l S ' d j & Q l d h l t p e k l s t u t h n i o e d l e d k Q i l k f o r f d ; k g S A o l r q % v k l s
 u s n s k e a v k F F z l e k r l j f o f u ; l s d l s l R l g u v l S v k F F z f o d k d l s e k u e s j [k s
 g q u f i r i z k f o r d h g S d i d l j l e k r k v l S f o d k d s n ' V d l s k l s v k l s u s H k r
 d h j k L o & Q o L F k d l s i p o ' l k z ; l s u k l a v l S v k F F z f o d k l s l a e k d j f n k g S
 t l e c g q g h o s t u d v l S i z k u h ; g S A

ç l a d k M i s d s d j & e j i z k o

ç F e d j v k l s d k i f r o s u e j ; r % i z e i p o ' l k z ; l s u k d h f o l u
 v l o ' ; d r k l e d l s e k u e s j [k s g q i z r q f d ; k x ; k F k A f d l o q c f j r h & i p o ' l k z
 ; l s u d k i k k f d ; k x ; k r l e n d s f y , n a p h l s h v f e d j d e d h t : j r i M h A
 d d h i k r d s f y , l j d l j u s v f e d d j & v k d h Q o L F k d j u k t : j h l e > k A v r %
 t u o j h 1 9 5 6 e e H k r d s f o l e a k y ; d s d l e z f o ' o f o l y ; d s l e f u d l k d k M i s
 d l s H k r h & d j i z k y h e a f j r h & i p o ' l k z ; l s u k d h f o l u v l o ' ; d r k u l j k v l o ' ; d
 l e j & e a h n e s d s f y , c g k k A v i u h t l p d s c n i l e d k M i s u s v i u k i z k o j [l k
 f d l o q t o l e s H h { l e i j e k u u n d j f l i Q R { k d j k l s . k i j g h v i u h n ' V d l e z
 d h F h A n u d s v u b j k ^ H k r e a l R { k d j k l s . k d h o r z k u i z k y h v d b j v l S
 v l j k i v l z l e g h g S ** v r % n d l e s u E r y f l k l e j k d h f i i Q ' k d h u

(i) i l e d k M i s d k e f j ; n i s ; H k r e a l R { k d j k l s . k d s v l e j d l s o l r r
 d j u k F k A d f y , n d l e s E f u k i j , d o k ' l z d j j i w h y k H e d j] l e k t n u & d j
 v l S Q f d x r Q ; & d j y k v o l j u s d k i z k o j [l k A n u d s v u b j k] i l p d j l a v k d j
 , o a n i ; d p l j & d j l e d k f u e l z k , d f o l r r f g l c & f d r k y p l k d s v l e j i j , d
 l k f d ; k t k u k p l g ,] f d l o q v k d j d h v f e d r e n j 4 5 » l s v f e d u g a g h
 p l g , A

(ii) dKMsusQfD xr vk ij dj yxkudskfkeadkQfolrè l èk
 djusdki zR fd; kgSAntlesQfDxr vk ij i xfr'ky dj ykvdjusij t ls
 fr; kA; g dj 25» l svkèk g d j 30» rd c<kt k xkAb dsvfrfjD ntles
 i whylHhdsHh d j k f r vk es lkey fd; kgSAI Èfùkij , d ok'12 dj

i trkor fd; kx; k ft l dh rj $\frac{1}{3}$ » l s $\frac{1}{2}$ » rd gshAntlesningjler Fk
 nùkèd k ij dj yxkudki tr lo j[lkAl Èd Èkntlesvk & dj dhvfèdre
 njledsèy l k vkusi fr #; kij fudk djusij vjS Qik & dj l eesijorZ
 ij t l fr; kAntlesd Èfu; led s Hhi d k d s forfjr vjSvforfjr ykHh j] fcuk
 yk; st kusyl k vkusi fr #; kdhl eku nj l sdj yxkudkfopk fr; kvjS
 Qik ij yxsv l i R{k d j led gVusdhjk nhAbudkvuqk Fkfd b çd k
 ds èk l s1954855 dhvk dsvkèk ij i fr o'12 j & k es60 l s100 d j l s #; s
 rd dhok'12 of¼ g st k xhA

(iii) vfr & fr xlvk & dj l sde djuçpr r Fkfofu; k djusd h b Fk
 , oal erki j t l eçki hko i Mh nhSQfDxr Q; & dj r Fkèu ij ok'12 dj njv
 dj l d s sAb i d k Q; dj vjSèu & dj vfèd vk Hhi zu d j s vjS n; Q
 ykHhA

(iv) dj dhpjhd k j l usd fy, çèd k M s dki tr lo fd 50 g t k
 #; s l svfèd Qik k d vk led ht l p & Mky gshp k g.] l Èkgh1 y k k #; s
 l svfèd QfDxr vk led hHhAb i d k dj & p jhd k j l usd sfolh ; l s kds
 fy, vfèd èu i tr g l d s kA

vky l p u k i l s d k M s dki fr osu f j r h i p o'12 ; l s k d h v Èd Q o l Fk
 esgg egrèi vjgkAntles, bhdj & zkyhdkfuelZkdjukplg ft l l scpr l e
 d l s l Rgu i tr g s dj & adhv l eku keadeh g l s, oanv QfD; l e j dj dk
 Hk i Mst l s c M & c M l Èfùk led sekyd g s f d l j l u d s èlo d k c g g c M k n k
 ; g Fkfd b l s èu h QfD; led s l p y s t kus oafu; k ean dhl Èkukj g j D l d

$\frac{1}{2}$ » dh rj d s o k'12 èu d h j 80» vfèd nj d k n i g j & dj r Fk e R è d j r l s èu
 QfD; led kd èk g h r l s M y s Ab i d k dh {fr i fr Z i Q k & dj d l s k vkus
 i fr #; kdhl eku nj l s y k v d j u s s h u g a g s d r h A

ningj & dj , oai whylHh d j dh f l i Q'k; Q k ; Q i z h gsh gSA

D, lal geljhi xfr' ky v HZQoLFk esZe' l% i whdhekk esof^{1/4} glj vr%
 i whylHkdj ds/Hlo esgeljki R{kdj i frxleh<pkij glt k xkAedkLi Qr
 dhi nUkdsdjk. kvféd i whdkfofu; k glskAvxj d l sglosysylk dls
 i whifr; ledht s l su fudky fy; kt k rkeedkLi Qr c<shAd hi djk eRédj
 l sl aaz₄ dj&pljhdslj d usdsfy, nigkj&dj dk glskvlo'; d gSat gkrd
 Qk kj d dj kjls. kdkl qlo gsd l sfou; k d lsvféd i R lgu ugha ltr glskA
 b ds lRd lRkd b dj&d vS; l dj&Nvdj&NfôR {k &Nv lkn Hhnsi MshA
 olr q% felyhu fouk&hJhd". lepljhusu v lSO; &dj ds l r lo d lseku fy; k
 v lSvk &dj ds qlo esplu i fforZ fd; sAfd lqplMjs d sçlr lo d sfoi jh
 v frfjD dj ljs. kea R{kdht xj vi R{kdj l lsgnfo' lskLFku fr; kx; kAfd lq
 brukvo'; dgkt kl drkgSd i fr o'Zdl l&ufdl h: i ea l&dkMjs dkl qlo
 geljst ab ct Vdls lRkor djrkjgkgsA

H

Hkkjrh; ;ktuk dk foÙkh; çcèk

ylsrlkd ;lsuk dsekZl su; shkr dsfuekZ dsdk Zeage , d
egRi vZLFk i j vki ggsSArki po'lkZ ;lsuk ledhi wZ svkFZ fodk dh
ula j[kht kpdhgSv fSnsked ek okh<psdkl ek cuksdkdle l fu' pr
gspdkgSAI ek okh<psdskl ek eal Hhdsfy, u døy cgrj t hou l gHk
gsh çfyd l lekt d uhr; la oav kFZ i xfr dso: i dheyw dl kshfut hylkk
; kdd fksal sylsdhLoFZ f¼u gsj] l epnskdhHk kZgshA

çFe i po'lkZ ;lsuk dkmís; ;¼v fSfoHk u l snskdhvl afyr
v kFZ QoLFk dlsBd dju' fut h, oal jdlkh{lsael lsad hvlo' drk, oa
fodk dhxfr eak u'VI eakLFkr dju' fodk dh, d , shizkyhdki kkk
djukft l dsvlek ij Hfo"; eav fScMh; lsuk ledsd kZor fd; kt kl dsd ds
fy, nskds lsad smny GkdjukFkA

fdl hHh;lsuk dhl i Qrkdsfy, vlo'; d gsd nhdsfoùh i zèk
l efpr , oadby gleAi Be i po'lkZ ;lsuk dsv kFZ vle' fu' pr djrs e;
nskeaniny Gkl kèul fonskh gk rkrFk fonskhÍ .lsad kvuaku yxk kx; kFkA
; gvuaku Fkfd ct VI sl258 djlA#; smny Ggds v fS156 djlA#; fonskh
Í .lsA' lsk655 djlA#; sdhjk kdsfy, v kZjd Í .lsav Y cprle FkghkFZ
i zèk dkl gjkyeki MskAd nís; l s lsuk dkv kFZ vle' fu'fyf[k i djk
l sfuekr fd; kx; kFku

çFe ;lsuk dset V l sçkr glaskyhjde (djlA#)

(1) jk dh cprledsl ls]	dsz	jkf;	;ls
(d) plywk	160	410	570
([k jga	170	88&	170
(2) fut hcprledsl ls]			
(d) t urkdsÍ .k	26	86	115
([k vY &cpr rFkfcukHkr ku fd; sÍ .k	270	88&	270
(x) t ekdlkrFkv U l ls	90	43	133
	888888888888888888		
	716	542	1258

ni; rkydkea g Li "Vfd; kx; kgSd ; sukdy eat urkrFkjk dñ
 cprld s1258 djlM#; si ñr fd; st kxsA290 djlM#; ldkghuFZ zèk dñus
 dscñ dñ deh521 djlMdhgshA

çFe ; sukdh dñ jf kdlsoUñ çcèk (djlM) µ

- | | | |
|----|------------------------------------|-----|
| 1- | plywcprield si ñr (jñld fgr) | 738 |
| 2- | t urkl sí .k | 520 |
| 3- | ghuFZ zèk | 290 |
| 4- | deht l dlfonskl gkrñ vfrfjDr í .k | |
| | vñsvfrfjDr ghuFZ zèk l si jkdjukFk | 581 |

8888888888

; k µ 2129

; sukdhb jf kdlscñ esc<ldj 2348 djlM#; kdj fr; kx; kFkA
 yñluj ; sukdh lèñr ij dñ Q; døy 1990 #; kghgkA
 ; sukedd jf kdhi wZuñ i ñk l sdhxbzñµ

djlMtea

- | | | |
|----|----------------------|-----|
| 1- | plywcprield si ñr vñ | 738 |
| 2- | jñ l s | 115 |
| 3- | ck ñ í .kl s | 204 |
| 4- | vñ cpr | 243 |
| 5- | fefJr í .k | 138 |

8888888888

1438

- | | | |
|----|-------------|-----|
| 6- | fonskl gkrk | 189 |
| 7- | ghuFZ zèk | 333 |

8888888888

; k 1960

vñfjd l kñk(dj] í .kvñ) l s1438 #; sdhi ñr dhxbzt cfd
 ; sukdkvuñk 1258 djlM#; sd kFkAghuFZ zèk 333 djlM#; sdkgk
 t cfd eyvñk 290 djlM#; sd kFkAcdhfonskl gkrkl si ñr dhxbzt k
 189 djlMdhFhA

i ñe i po"ñZ ; sukdhcg vñl sukdhxbzñAdñ yñld kfopñ

(166)

(d) ckt k h í .k	700	} 1200
([k v Y cpr	500	
		1200
3- v U ct V dsl k u j		
(d) j s o	150	} 400
([k i k h m v i Q v l j s t e k	250	
		400
4- f o n s k l s i k r	800	} 800
5- k s d s c t V } j k	1200	} 1200
6- d e h d l s i j k d j u s d s f y , l k u s d l s i k r		
d j u s d s v f r f j D r n i k z	400	} 400
		4800 4800
; k s u k d h l e k f r d s c h l l k u , d k d j u s t k s v u e k u f k d s k u g h i g j c f y d		
n h e i f j o r Z g l x ; k A i f j o f r Z : i b i d l j g s % &		
	d j l s m # ; s e a	
1- o r Z k u d j l e d s c p r	50	
2- v f r f j D r d j	1052	
3- l k o Z f u d í . k (d) c k t k j í . k	780	
([k N s h c p r	400	
4- n l j s i d l j d s í . k v l j s n i k j	230	
5- f o n s k l g k r k	1068	
6- j s o s } j k	150	
7- k s d h f o u k Q o l f k	948	
		; k s 4708

; k s u k e i f j o r Z (Re-phasing of the plan) : —

f j r h ; k s u k d s v l j E k e p o l r u l e d s e w e a v R f e d o f 4 v l j s f o u e ; d h
d f B u k l e d s Q L o : i ; k s u k d s o f H u d k Z e l e d k [p Z v f e d c < x ; k A y f d u
l k u l e s v H k o d s d l j . k j K V h f o d k i f j " k (N.D.C) u s e h 1958 e a g f u p ;

fd; kfd ; tsukdkl E vZ [pZ1800 dj] ; kghjgskAd esfdl hrjg dhdeh
 v [Sof^{1/4}ugadht k xhAd ds l fKghi fj "kn-us; tsukdlnshklesch/ fr; kA
 i Ee [kMdkd [pZ1500 dj] ; sv [Sf]rh [kMdk [pZ300 dj] ; s
 j [kx; kAi Ee [kMdkfdl hi d [s jkdjukvlo' ; d l e>kx; kr fKf]rh
 [kM dhi fWZ l d i j N s fr; kx; kA

; tsukei fj or Z (Re-phasing of the plan) : -

f]rh ; tsukdsv l Eke p ol r q led se w eav R fed of^{1/4} v [Sfofue; dh
 dfBu k l ds QLo: i ; tsukds of Hu d k Zed k [pZ f ed c< x; kAy fdu
 l l d l s v Hko ds d l j. kj K V fod k i fj "kn (N.D.C) use bZ1958 ea g fu p;
 fd; kfd ; tsukdkl E vZ [pZ1800 dj] ; kghjgskAd esfdl hrjg dhdeh
 v [Sof^{1/4}ugadht k xhAd ds l fKghi fj "kn-us; tsukdlnshklesch/ fr; kA
 i Ee [kMdkd [pZ1500 dj] ; sv [Sf]rh [kMdk [pZ300 dj] ; s
 j [kx; kAi Ee [kMdkfdl hi d [s jkdjukvlo' ; d l e>kx; kr fKf]rh
 [kM dhi fWZ l d i j N s fr; kx; kA

l l d u f]rh ; tsukdsy, l l d u dht l s Qol fKd h x l Z n h l s g eky w
 i M k fKfd fcukv k fjd l l d u d h Qol fKfd; j; tsukdkl p l y u l d o u g r fK A
 d dsfy, l j d l j v [St urkn l s d k l g, l s v l o' ; d fKAv k fjd l l d u l s
 v f ed & v f ed d u, d k d j u k i j e l o' ; d l e>kx; kAd dsfy, vfuok Z fKfd
 g j , d u k fjd v i u h' K D H k l g, l s n s A

; tsukdsy, v l o' ; d g l s k g S d x g c p r d l s c < k t k A j K V v k d l s
 c < k u d s y, v f ed i w h d k Q; d j u k g l s k g S f t l d s y, c p r d h v l o' ; d r k
 g l s h g S i Ee ; tsukds v Z H j r d h c p r d g j K V v k 5» fK A; tsukdsv l d
 ea g c < d j 7-5» g l s b Z A, b k v u e k u f d; kx; kfd f]rh ; tsukdly ea g 10»
 g l s h A d i d l j c p r e a f^{1/4} g l s s tsukdsy, l l d u d h i f W Z g l s h g S a y f d u j
 ; g 10» c p r v f ed c p r g S, b h c k u g r a g S A; tsukdly ea j K V v k e a f^{1/4}
 g l s d h v k l k fK h A v x j j K V v k d h o f^{1/4} l s 20» c p r d j y h t k h r l s f]rh
 ; tsukdsy, d u d h d e h u g r a g h v l s v k fjd l l d u l s c y i j g n h d h i f W Z
 g l s k h A g e l j r n s k d h c p r v l j n s k d s d e g S a f c z e l : l j i f p e h t e d h v k n
 e a f o z k (Reinvestment) dsfy, 15» l 20» r d c p k k t k k g S A H j r & E k
 v 1/2 d f l r n s k o S k r l u g r d j l d r l j y f d u f i Q H h v i u n c p r d l s c < k l d r k
 g S l s n h l s l l d u t e k d j l d r k g S A

dj (Taxation): —f]rh ; tsukd l s j k d j u s d s y, l l d u t u f u s d s g s q

cgq vféd i zR djuki MAl lèu t vksd sy, vlsfo'le de djusd sy, dj
dkcgq vféd egR gSABs dj&ur eanRknu d sy, l lèu feyrkgS vlsvk
dkforj.kgjskgSantle dj&ur vRFR LFk; R j[khgS vlsrskdsfodk ea
ern djrhgSA; g i zu nR kt kkgSd vldd l jdk vféd dj D lèy xkh
gS vlsvk lèu d lsd dsl kRQ lè[lkt kkgS vlt dsjR; nls; dY; kldljh
jR; dhLFk ukdjukgSAnh d sy, nh sjKV vlt vlsT hou&Lrj esof¼djuh
gshgSA; g ylsled lè lèkkl sedj djrkgs odu l Hhd k lèd sy, jR; dls
vlt lèu djuki MkgSA vlt lèu d sy, Hh[lèZ Heavy investment) djuk
i MkgSA pr esof¼djuh gshgS vlsdj ds i ed lèu nski MkgSA pr
esof¼djuh gshgS vlsdj ds i l lèu nski MkgSA dY; kldljh jR; d sy,
dj vlo'; d gS vls Hhukfj d lèd k; g drD glet kkgSd osv i uhl FNkl sdj
vnrkdj&Antgav k d lèfN kukugrpfk; vls l jdk dsl kRki vld g; lè djuk
plk; AHjR HhdY; kldljh jR; cukuplgrkgS vlsd fy, ; lèukdj jgkgs
vr%og dj dsjkl lèu i lèr djukplgrkgSAd fy, fjr; ; lèuked jdk
450 dj lèu udu dj yxkukplgr hRj ft l sc<ldj jKV fodk i fj"kn-us850 dj lèu
uohu dj yxkukplgr hRj ft l sc<ldj jKV fodk i fj"kn-us850 dj lèu
b l sdehd h Hh i fRZ glet kh Abay lè dsi f ¼ v RZ lè h d KMj usHjR h
dj&QolFkd ht lè dhFhv lscr kRkfd fjr; ; lèukd lè jkdjusd sy, dj
i j vféd cy fr; kt kukplk; sAntgascrk kRkfd ; lèuk1200 dj lèu; sldk
gfu&foùk Bnd ugrgSAd l seW&Lrj c<skv lè sxlèi j Hh i MkgAd fy,
gfu&foùk400 dj lèu; sldkj fr; kt k vlscl dh400 dj lèu; sdj l sghi lèr
fd; st k; Antgledj d lèvféd i xfr'ky cukusv lè sor&ku dj& zkyheed èk
djusd kl èlo fr; kRkAnudsvutj; ; lèuk&ly es&u, lèd kèu c<skAd fy,
vRFR l elurkd s; ; ly l shhv fèd dj yxkukplk; sAntgled Èfùkd s lèZ
nkv lèi j uohu dj yxusd kl èlo fr; kRkAfi Qor&ku dj& zkyheed lèl èk
yxusd kl èlo fr; kRkA

HjR esi vRokhv RZ lè h d j& zkyhd lèv lè lèukdj rsgS vlsdgrsgSd
HjR d lèdj&nk {lèrkugr gSd fy, fjr; ; lèukeayxk st kusysdj cgq nQs
Fèul srskd lègkhgshFhAv Lrj lègde fd; kt lèkukplk; Fkv lè; lèukd lè
Nskdjukplk; FkA; g dgukfd HjR i j dj&Hh vféd gSrdZ ar ugrgSA
HjR èd dj jKV vlt dkdsy 11> t kkgS lè lèj dsl Hhnskl sde gSA
fcz&v lè; l èd dj èjKV vlt dk30&40> t kkgSAnljhck; ; gSd HjR

ead j folr k j g l e s i j H h j K V h v k d k o g h a v u o k g S l s 1938 e s F k A b i d l j
 H k r d s d j d l s v f e d c r l u k n f r u g h a g S A d j & n u { l e r k d s l E d k e e d j & l p
 d h F h v l S c r k k F k f d y l e d h d j & n u { l e r k c < i j g h g S A d j & n u { l e r k n h
 l e ; v k t k h g S t c n i R k u & { l e r k e e d j d s d j . k d e h g l e s y x r h g S A y f d u j
 v x j d j y l e d s d Y , k k e a y x k k t k r l s O f D r d l s v f e d y l k k g l s k] o f u l i r
 Q f D x r i z R l s A b i d l j j k t , } j k f d ; s k u y s d k l e d l e y d j d j n u & { l e r k
 c < s h A b f y , v l F z v l S l e k t d d k l e d s o l r k l s d j n u & { l e r k c < s h A H k r
 d k l p z e k t d d Y , k k v l S v l F z n u l r d s f y , c < i j g k F k A b f y , ; g d g u k
 f d ; g k d j n u & { l e r k u g h a g S U k l a r u g h a g S A b d s v l e k i j f j r h ; l s u k d l s
 e g r o d l e h ; l s u k d g u k n f r u g h a F k A d j & l p v k l s u s c g d j y x k u v l S d j
 e d e k j d j u s d s l e l o s f r k F k A f j r h ; l s u k d s f y , l e u i l r d j u s d s f y , n u
 l c l e d l e n i ; l s f d ; k x ; k A H k r l j d l j d s 1956 & 57 v l S 1957 & 58 d s c t V u s d
 v l s d n e c < k k F k A f j r h ; l s u k d s f y , ; l s u k v k l s u s c r k k f d o r e k u
 d j & z k y h e s 550 d j l s A d h c p r g l s h A l H h j k t , v l S d l e d h o k l e d v k 5000
 d j l s A F h A b e a f c u k ; l s u k d s l p z 4650 d j l s A g l s k F k c l d h 350 d j l s A c p r k
 F k A ; g v u e k u b s o d l j f d ; k x ; k F k f d H k o " , e a f c u k ; l s u k d s l p z e d o l r k
 u g h a g l s k A v k l s u s g y s 450 d j l s A u , s d j d s f y , d g k F k A n h e s 225 d j l s A j k t , l s
 d s f y , v l S 225 d j l s A d l e d s f y , j l l k x ; k A c k n e s 400 d j l s A d e h d h i f w z h
 d j d s l j k g h d j u s d k f u p ; f d ; k x ; k v l S b i d l j 850 d j l s A # ; s d j l s i l r
 d j u s d k f u l e d f d ; k x ; k A y f d u j f j r h & l s u d l y e a v f r f j D & d j l s 1052 d j l s A
 # ; s i l r f d ; s x ; s A v u s i R { k d j y x k s x ; s v l S d j l e d h n j e a o f 4 d h x b z A
 c k l j i . k , o a c p r % l e u d h i f w z l e y d j l e d s h u g h a g l s d r h F h A d j
 H h l l e k l s v f e d u g h a y x k k t k l d r k F k A v R f e d d j l s n i H k s i d k o r g l s k
 g S v l S n h d k i H k o l e l r v l F z f o , k i j i M k g S A c k n e s d d k i H k o c p r i j
 H h i M k g S A b f y , d j d l e d t Z v l S c p r e a f j o f r z f d ; k x ; k A c l g j h d t Z j
 v f e d H j l s k u g h a f d ; k x ; l j D l e d o g v l o ' ; d r k u l j k f e y H h u g h l d r k F k A
 b f y , v l o f j d l l e d e d l s v R f e d i z R d j d s t o f u k i M v l S ; l s u k d s f y , ; g h
 j l r k c p x ; k F k A v l o f j d l l e d e d s l j k j K v l e d o o k d s l k c < 4 d r k g S A
 t u r k v i u s i z R l e s g h ; l s u k d l s i Q c u k l d r h g S A H k r l e k o k h l e k t d h
 L F k u k d j u s t k j g k g S A b e a t u r k } j k L o r % c p r d h i e k u r k g S A j K v d l s
 n u l r ' l y c u k u s d s f y , g j , d u k f j d d l s e f r i z R d j u k p l g , A y l s k e a
 R k v l S i z R d h H k o u k g h c r k x h f d y l s v i u s n i s ; l e d l s i l r d j u s d s f y ,

i zRi ky gSAf}rh ; tsuked koZfud {tsk(Public sector) dsfy, 700 djlSA-
; sdcck k dt Zds}kj t lsi fr o'ZL40 djlSA d k Fk v l Sv Yl & cpr ds}j k
500 djlSA d k t lsi fr o'ZL00 djlSA d k Fk y{ ; j[lkx; kAdg 1200 djlSA# ; s
i ltr djuk Fk v l Sog Hhi fr o'Z250 djlSA

i Be ; tsuked koZfud dt ZPublic borrowing)y{ ; l sv fed feyk Fk
115 djlSA d ht xg 175 djlSA f}rh ; tsukd ky ed koZfud í .kl sl180 djlSA
i ltr fd ; kx; f} ft l ea780 djlSA ckt k dsí .kl si ltr gqkA

v Yl & cpr (Small Savings) :—v Yl & cpr dls tsukeef; LFku fr; k
x; kA; gi R d uxjd dsfy, elSk Fk fd og Hkr ds fuelZkesj Fk c MosAi ðku
eakhus Hhdgk Fk fd 'i R d Hkr ok h d l s j k v fuelZkesj g, l s djuk plg; f
ft l l s Hhl e> l d d d j k v fuelZkesj Hhdgk Fk gSA* v Yl cpr l mls; dh
i ltr dsfy, l lku Fk Aj k v H d ds vy los H v Yl & cpr dhni; l s r k Fh A
cpr dk; g gski R d Q f d dsfy, v lo'; d Fk Ab ea Q f d x r r Fki kj of d
H y l o z sh Fh A; g [l p Z dsfy, l lku i zku d j r k Fk v l S r k e e d l i Q r d l s
H h j l s r k Fk A; g cpr v k l s u v H h r d ' l g j h { l s t a r d g h j g k g S b fy,
x l e h k t h o u r d b d k i k o u g r a M l d k A l l e d f; d ; tsuk d l s k e e f o d k d s
fy, x l e d p k r v l s x l e h k f k l l e d l s d e a y x k k x; k A i p o ' l k z ; tsuk d s fy,
500 djlSA d ky{ ; j[lkx; kAvxj rskdsi R d e n Z v l s , o a c P s 2 # ; s 50
i E c p r d j j a r l s y{ ; d h i t r z g l t k x h A i Be ; tsuk d ky e a v Yl & c p r l e a s o f ¼
g l s y x h Fk v l S 1950 851 e a g p c p r 33 djlSA# ; s s c < e j 1955 856 e 66 djlSA-
; s g l s x; h A b fy, f} r h & tsuk d ky e a l 00 djlSA i fr o'Z c p k u d f B u u g r Fk
A v r % d l lku d l s e g f o d l e h u g r d g k t k l d r k Fk A; tsuk d s fy, b r u k H h
r l s i z R d f d ; k t k u p l g , g h Fk A b d h i t r z d f B u u g r Fh A f} r h & tsuk d ky e a
v Yl & cpr ds}j k 400 djlSA# ; s d h i ltr g l z A

tsuk d k f o u k (Deficit Financing) : v ¼ Z f o d f l r j k v d s fy, l lku t u k s
e a c M f n d r j g r h g S v l S v k F d f u e l Z k d j u k v l o ' ; d j g r k g S A d fy, tsuk d h
f o u k Q o l F k ; k g f u s f o u k d j u k i M k g S t l d s } j k j k f; d s l h o s d h t e k u r n d j
v f e d u s N o k k g S A H k r e a H h l lku d h d e h j g h g S A d fy, i Be ; tsuke a
420 djlSA d k g f u s f o u k f d ; k x; k v l S f} r h & tsuk d ky e a H h 1200 djlSA d k
g f u s f o u k d j u s k l q l o f n ; k x; k A y f d u j g f u s f o u k d s l j . k v f e d e q i p f y r
g l s h g S v l S e a d h o f ¼ d s l F k v x j n R k u e a o f ¼ u g l s k e e d l i Q r g l s k h
g S A d fy, g f u s f o u k d s l p k o l e d k l s d s fy, n h d s l F k d n l v l i z R d f d ; s

t kuspfig, v ljsnHks ead Vshdht kuhpfkg; sAclgj dsnHks snHks, oav l olrqladkvk k djukpfkg; sAclgj dsnHks snHks, oav l olrqladkvk k djukpfkg, Aylksd svfed dj fy; kt kukpfkg, v ljsylksd svfed cpr djus dsfy, i fjr djukpfkg, Aylksd svfed K&E dhHkoukt xkupfkg; sv ljsnHks ij Q; u djdst ekdjusdsfy, vihy djukpfkg, Ad fy, nñ; Q dksdls djrsqg gfufoùdjukvk ku u FkAog vud l lèulaj fuHjdjr kFkAv kFZ QoLFkj jKv v k dho^{1/4} v kFZ {skesw dhv oLFkj forshnek t d dh volFkj nHks dholr qsnHku dhv oLFkv kn vud volFkv led snfkdj gh gfufoùfd; kt kkgSAvxj b l lèkl sclgj gfufoùfd; kt k rls Ewlv kFZ QoLFkv ljs l k t urkij cgg cpi Hko i MkgSAi Ee& po'kz; lskes420 djlMdk gfufoùfd; kx; l t cfd dñ Q; 1960 djlMgq kAyfd u v kFZ volFkij b dkd lszpki Hko ugrai MAcfyd i Ee; lskdsv l ead 1950&51 dsew l s15» dhdehgZai Ee; lskdhb l i Qrkvljsfjrh& lskdh vlo'; drkd lsfkdj 1200 djlM#; sdkgfufoùdjusd kl qlo fr; kx; kAd ea Lvfyx cgs Hh200 djlM# fefyr FkAfjrh& lskd ly epjKv v k ead» dho^{1/4} dñ fy, gfufoùgdudjd fl ¼ ugrag kAgfufoùdsnplj ds fy, Hh fjr h& lskes QoLFkd hxbZ hAed Li Qr dsi Hko d lde djusd fy, 2 fefy; u Vu l k ku geskxle esj l ksd kl qlo fr; kx; kFkAd fy, vesd kl shh172 djlMdk l k ku epk kx; kFkAcplodsfy, dj] v Y cpr] vld fled dks(Provident Fund) v kn ds l kked lde fd; kx; kAd ds vylosforstkl shh l gk rki l dhxbZA; lskv k lsk dk, skfo' olk Fkfd gfufoùkl sd lszpki Hko ugrai Mkaokro epj fjr h& lskd ly ead 1948 djlM#; sdhgfufoù QoLFkd hxbZA

j s %; lskdsv FZ z lkes l k Hk 150 djlM#; kgSAi gyh; lsk ead gj k 185 djlM#; sdhFj v FZ-i gys23 djlM#; ki fr o' l z l k lsk i Mf kAi j l v c n g i fr o' l z 30 djlM#; knsk gskft l dsfy, n g i uk ok' l z y l k i Ee; lskdhvi k 7 djlM#; ki fr o' l z v fed djuk gskA

forshnek(Foreign exchange):—; lskv fed l j; lskv uku fd; kFk fd fjr h; lskij forshHk i Msk kgSA lsv 1/2 fod fl r jkv fod k dsfy, dk Ze i k k d jrk g snh sclj l scgg v fed v k k djuki MkgSAi Qr % d f l k k n B u h i M h g S A Q o g l j d : i e d H h f o d k v l j i v l o l r q (Devel- opment and Capital goods) dk v k k djuk i MkgSA fjr h& lsk us

QfDxr fodk ij vfëd Q; fd;kAb fy, olrqivlS6 fefy; u Vu [lk ku
 vk k djuki Mh, bkvk k usl lpkFkAb rjg dñ feyldj 43 djlMdk
 vk k gsk t ksd ok'ld 870 djlMdkA; gvk k 1955856 es655 djlMdk
 FkAvk k k dkvuqku Fkfd fjr h & kukesfu; lZ esHndehgshAb vofëk
 es3220 djlMdkfu; lZ gskFkv lSd i djk forsherk es1280 djlMdk?k
 gskFkA

- 1- Lvfya csa 200 djlM-
- 2- QfDxr i whdkcgo 100 djlM-
- 3- ljdk }ljkforshl gkrk 800 djlM-

 dñ —1100 djlM-

ld i djk fjr h ; kukesforshl gkrki j vfëd t lS fn; kx; kAl loZfud
 {kdsdñ [lpZeforshl lpZlki epkLFku FkAvk k fjd l kèulsdsv Hko ea
 forshl gkrki j Hklskj[lukghi MhkgSAydu ld dsl kkt : jhgSd forshl
 l gkrkfcukfdl hjt ulrd claku dsfeysv lSvko'; drkvublj feysArskds
 vkfZ fodk dsfy, forshl gkrkLohlj djuhghi MhkgSAokro epal baj
 dsl Hnfodfl r jKVv l rshd heml shv i ukfuelZkdj l dsgSAay 5118
 ohv lS16 ora k kCheagly 511 sl gkrkyskFkAvefjd t lS baj ed cl sèuh
 gSnH Hh19 ora k kCheagly 511 sl gkrkyskFkAvefjd t lSv k l baj ea
 l cl sèuhSog Hh19 ora k kCheav l rshd sl gkrkyshi MhFhAdulMkus
 HhoSkghfd; kFkv lSv k phu forshl gkrkl shfuelZkdj Zlj jkgSAd
 i djk vkfZ fuelZkdsfy, forshl gkrkysk nfr FkAl ad jKVl akds
 v1/2Zodfl r rshd sl gkrknesd s zu i j Hhè ku fn; kgSA ad jKVl akds
 pkZdhèk55 v lS56 ud Hh fodfl r jKVd kdr Ø crk kgSd os v1/2Zodfl r
 jKVdhl gkrkdja^; ñ, uñVundly i kze** i R{k: i l sdjrv lSWHO,
 UNICEF v lSUNESCO Hh fi Mhnded sfodk esem djrsogSAd ds
 vfrfjDr 1- B.R. D. v lSI.F.C. v kn HngSt ld gkrkdjrsogSAd i djk l Hh
 i djk dsfekrshv lSv l jKVh l Fkv ld sl gkrkyhxbZA

r r h vk k su dkfoU h l kèu

vfëd fodk dsdk Zlshl spykudsfy, Hkr ed kèu dhcMndeh
 gS lSd hdjk. kHkr dsv ud rjg dhfodk & aèhdfBuk ledkl leukdjuk
 i MhkgSAr h ; kukes10400 djlMh; sdsfof; k (Investment) dsfy,

dkZe rSj; fd; kx; kgSft l d kv FZ; g gskfd fofu; l dkd n Hk fortsh
 l gkrkl sjkfd; kt kxkAv kofjd cpr dshc<tkgskv lSnh sorZul e;
 dhjKV v k ds85» l sc<tdj 11-5» djuki MskAd d kv FZ; g gsd ' kD
 Hk i z k djuki MskAd g nRkn (Total output) d k i jkdjusdsfy, rskdh
 v k FZ uhr d lsd i d k djuki M fd m; l d l d l hkrd ghj[kt k A
 xr n l kchea l d i QrkfeyhgSnhdsv l k i j d gkt kl drkgSd r r h ; l k
 esuf pr nls; l l l kula Fky{; l d hi f v Zht k xhAdoy ; ghv lo' ; d gsd
 l l u i l r djusdsfy, l epr i z k fd; kt k A

I kofud { l k (Public sector) dsfy, t l s l kufuf pr dhxbZSnhead g
 [l p Z Outlay) 8000 d j l M # ; s d k g l k Av kofjd : i l s l u i l r fd; s k]
 b dsfy, l Hhrjg dsv kofjd i z k fd; s k A ; l k u d s H k u f H u H k l i j
 fdrukQ; g l k ; g r l s v fuf pr g s v l s k d ; l k u l d h l i Q r k i v l k f o r s h
 e k d h i l r i j f u H Z d j r h g S ; l s u k e a v f e d f o r s h e k d h v l o ' ; d r k g l k
 y f d u ; l s u k e d d s 2600 d j l M # ; s r d g h l h i e r j [k u s d k f u p ; f d ; k x ; k g S A
 P.L. 480 d s v l x Z l g k r k d l s l s i j l l u d h l h e k d l s n f k s g g o r Z u l e ;
 e s P u b l i c s e c t o r d k O u t l a y 7500 d j l M # ; j [l k x ; k g S A y f d u b c k d l s
 l r k e k u j [k u p l k g ; s f d l l u d h i l r c < t d j O u t l a y c < k k t k A

I kofud { l k (Public sector) d k d g v k Q ; 7500 d j l M # ; s [l k x ; k
 g S A d e s f u ; l s e s 6300 d j l M # ; s k x s v l s 1200 d j l M # ; s C u r r e n t o u t l a y
 i j Q ; f d ; s k x k v l s b l k o f u d f o f u ; l s i j 6100 d j l M # ; s Q ; f d ; s k x s A

i l r k o r : i j s k (Draft outline) e d k o f u d { l k (Public sector) dsfy,
 750 d j l M # ; s d k v u e k u f d ; k x ; k F k 6050 d j l M d b d s f y , v l s 1200 d j l M
 j k ; l e d s f y , A y f d u c l n e s j k ; l j d k l s c k d j u s i j r F k d b z d s 1960 & 61
 d s c t V d l s n f d j d g Q ; i j i q / o p l k f d ; k x ; k v l s n h s 7453 d j l M c u k k
 x ; k A y f d u j K v f o d k l l H k d h t u o j h 1961 d h c b d e a n h s 7500 d j l M d s j r e
 d j f n k x ; k A l H k u s r k k f d r s k d h v l o ' ; d r k d l s n f k s g g ; g c g g v l o ' ;
 g S d 8000 d j l M # ; s e s f r u s d h d e h g S n h d h H k i f v Z H h r j g d s i z R l s
 d h t k] f t l l s H k d d k Z e l e d s i j k f d ; k t k l d s A y f d u b d k n u k r l s d
 i j f u H Z d j r k g S d v kofjd cpr d l s f d l r j g v k s c < k k t k f t l l s l u d h
 i f v Z g l s A j K v f o d k l l H k u s , d l f e f r d h f u ; f d v f e d v kofjd cpr d h
 l H k o u v l e d l s n f k s d s f y , d h F k A d l f e f r u s 1961 & 62 d s d b l r F k j k ;
 l j d k l e d s c t V d l s n f d j v k l k g S d H k o ; e s g e v kofjd l l u d l s d e h d l s

ijkdj l drsgAydu d l e; dñ Hhfu' pr dgukv Svua ku djukdfBu
 gSA l fkg; g geskè ku eq[kukgSd forshenkd s aèkesHh, d l lekgsA
 l lèu dhl eL; kdln fksudsy, i R d o'Zopk djuki Mkd l lèu 80 1/4 ds
 { lkesD ki xfr gZgsA l e; Public sector dsy, 7500 dj l kx; kgSA
 b dsy, yxk k i zk t l h j [kukp k g,] ft l l sdehdhi wZg k A

l koZfud { l k (Public sector) d l lèu fdl rjgi l r gsk b ds aèkea
 r l i po'kZ ; l k u e f u l r t f j ; s c r k s x, gSA

1- or Zku dj l scpr d j d s	550 dj l kA
2- j g o s c t V l s i l r	100 dj l kA
3- v l j k d h n l s c p r	450 dj l kA
4- l k o Z f u d í . k	800 dj l kA
5- v Y c p r l s i l r	600 dj l kA
6- i l k u v i Q M l s i l r	265 dj l kA
7- Steel Equilisation Fund	105 dj l kA
8- Balance of miscellaneous capital receipts over non-plan disbursement	160 dj l kA
9- v f r f j D u o h u d j	1310 dj l kA
10- f o r s k l g k r k	2200 dj l kA
11- g f u f o l k d h Q o l F k l s i l r	550 dj l kA

d g j & 7500 dj l kA

fjrh ; l k u k d s v u l i j ; g d g k t k l d r k g S d i z k j g u s c l o t w v u a k u r
 j d e d h i w Z u e k r { l k l s u g a h g s d r h g S d f y, ; g v l o' ; d g S d i l p
 o' l k d ; g è k u j [l k t k f d f d l h r j g v l o' ; r k u l j j d e d h i w Z d h t k A
 f d l h [l k { l k i j g h f o' l k è k u d h v l o' ; d r k u g a g S a o r Z k u d j r f k l l è u l a
 l s t l c p r d h v i f k d h x b z j S o g d n f o' l k c k l a l s e k u r s o g A v l j S o g ; g
 f d v l k f d d k Z e l a s f o l r k l s v f è d d j o l y f d ; k t k x k A v l k f d d k Z e a
 f o l r k f u l p r : i l s u g a h g s d d r k g S v l S d r j g d h c p r e a d n i f o r Z
 g l k l d r k g S l k o Z f u d Q o l k d h c p r d s a è k e s H h f u' p r v l d M n i y G k
 u g a g S ; g c k H h L i " V j g u h p k g, f d l l è u i l r d j u s d s f j ; s d h d e h j t x g
 j g r h g S d f y, d H h, b h i f j l f r H h g l k l d r h g S t c d j v u a k u l s t ; k k
 f e y s v l S l k o Z f u d í . k v u a k u l s d e f e y s A l e ; i j f o r s k l g k r k d k f e y u k

Hh fofu, lē v lē Sv kufjd l lēu dsfy, vlo'; d gSAxr o' lē d se w & l rj d lē
gfu & fōl k, d l lē r ek k e e g h d j u k i M k A

r r h & lē u k e a v f r f j D u o h u d j l s l 7 1 0 # ; s i l r d j u s d k v u o k u j l l k x ; k
g S A b e s l 1 0 0 d j l M d s l b } l k v l S 6 1 0 d j l M j k ; l j d l k l k i l r f d ; k t k x k A
b d e h d h i f w Z d s f y , i R { k ; k v i R { k d j l e d k f o l r k d j u k g l k A l l k g h
j k t d h Q o l k (Public enterprise) d s y l k d l s h c < l u k g l k A i R { k d j l s
v l e y l e d s v k y d j f o f u , lē e a y x k t k k g S v l S v i R { k d j l s n i H l s d e
f d ; k t k k g S f t l l s c < h g p z k d s d k . k l i Q i r d h t l s l k k o u g S n i s g v k k
t k k g S A d j & z k y h d i d l k d h j g u h p k g ,] f t l l s n i H l s d l s , d l l e k e e j l k
t k l d s v l S r u h v k i l r g l s d f o f u , lē d k d k Z h p y r k j g s A u o h u d j d k
v f e d l e d s l b l j d l k d l s j k d j u k g S v l S 1 9 6 1 & 6 2 e a c t V e d d d k n i l e i z e k
f d ; k x ; k g S A

f u t h { l s k (Private sector) d s f y , H h 4 3 0 0 d j l M d h ; l s u k c u l o z x b z g S A
b d s f y , H h l l e u d h i l r r k d h , d g h c p r l s d h t k x h A b e s 2 0 0 d j l M
l l o Z f u d l . k (Public sector) l s n k t k x k A ñ f l y 2 0 1 1 lē v l k n d s f y ,
f j t o z s l s g k r k f e y u s l y h g S A f u t l s k (Private sector) d s f y , 3 0 0 d j l M
; s f o n s h l g k r k l s f e y s A b r j g l s o f D x r { l s k e e 4 3 0 0 d j l M # ; s d k
f o f u , lē l l e b n i k i M k g S A

v l o f j d : i l l s c i z R d s c n l l e u e d l e d e h j g t k h g S d d h i f w Z v U
r j l d s d j u h i M h g S A f o n s h l g k r k l s , d c M l e l ; k g S A f r h ; l s u d l y
e f o n s h e k e e 2 1 0 0 d j l M d k 7 k k F f t l s i k d d v u o k u l s d j l e p u k F k A r r h
; l s u k d s i k k d s e ; f o n s h e k e d l k f u E l r j i j F f t l l s e u f u d l y u k l l o
u g r F k A b f y , v l o ' ; d g l s k k g S d l H h r j g d k f u , lē c < k t k A r r h
; l s u k d s f y , f u , lē d l y { k 3 7 0 0 d j l M j l l k x ; k g S A f r h ; l s u d l y e s 8 0 5 0
d j l M d k f u , lē g k F k A b f y , v l o ' ; d g S d f u , lē c < k d s f y , i z R f d ; s
t k ; A r r h ; l s u k e a v f e d v k k d h v l o ' ; d r k g l s h v l S f i N y k d t Z h p d l k
g l k A r r h ; l s u d l y e d H h r j g d s v k k d s f y , 2 6 0 0 d j l M d h f o n s h e k
d h v l o ' ; d r k g l s h A h r k u l e g u (Balance payment) d h t l s d f u k z v H h
v l o u s y s d l o ' lē d j o g h A f o n s h l g k r k d h t l s v k l k g S o g n R l g 8 0 - 1 / 2 g S A
I . B . R . D . u s 1 8 8 9 d j l M d h l g k r k l k z n s d k c p u f n k g S A l u s H h 2 3 8 d j l M
d s f y , L o l d i r n s h g S A v u d v U f e k j k v u s h l g k r k n s d h L o l d i r n s h
g S A H h g y e f o n s h l g k r k d s l s k e e l s i z f r g o z g S o g n s k d s h o ; d s f y ,

cgq v F Nhkyw i MhgSA

b rjg ge r f k s g d r r h ; l s u k d s f y , l l e u d h i w z g t k x h A y f d u
 b c k d h v l o ' ; d r k g s d g e s k v f u , l l r [l p z d h t l p d h t k l H n r j g d s
 [l p l j f u , a k f d ; k t k A f r h ; l s u k d s v u l l s b k d g l d r g s d v l s
 v f e d d j y x l u s d h h l l l k o u k j g l d r h g s a c p r c l u s d s f y , t l c l l f k ;
 g a n d s j k k h h v f e d c p r f e y u o k y h g s a f d u ; g v l o ' ; d g s d n l o k h
 c p r v l o u p y k k t k A j k , l j d k l e d h v l s s b i z e k f d ; k t k j g k g s d
 v f e d n i j n f , r o l f k u l l l f k l e d s g f k e a n , k t k A v f e d d l v f e d l l e u d k
 l a b u l u l c l l f k l e d s j k k f d ; k t k l d r k g s a v k f z l l e u d h d l e z u f p r
 l l e k u g a j r h g s a d d k v f e d M o b i l i s a t i o n b c k i j f u h z d j r k g s d i z r
 t l s d ; k t k j g k g f o g f d r u k m l e g s a f o d k d k d k z e h e d h l o f o u l g s
 t k x k A f i N y s l o o l e z e p u b l i c s e c t o r e a d k Q f o f u , l s f d ; k x ; k g s a v c ; g
 H h i z k j g u k p k g , d h n u ; l s u k l e a n l s e e d k Q c p r g f t l d s v l e k
 i j H k o " ; d s f y , v U ; l s u k ; c u k z k l d e A d f y , v l o ' ; d g s d j k , r f k
 d o b l j d k d l s t Y n d e t Y n y l k f e y l d s A

r̀r̀h ; l̄skdhf̄l̄h l̄e; kdkl ēl̄k b̄ ck ij H̄nf̄H̄Zdjrk̄ḡd̄ d̄f̄k
 {l̄sk̄d̄, kl i Q̄rk̄f̄eyh̄ḡS [l̄k̄ l̄u ēāv̄ k̄ef̄ūH̄Zḡl̄j̄ ḡh̄ge f̄u, l̄Z̄ d̄l̄s̄< l̄ d̄r̄s̄
 ḡS̄āv̄x̄j̄} b̄u n̄l̄ēd̄ i Q̄rk̄f̄ey t̄k̄ r̄l̄s̄v̄ H̄h̄l̄ l̄ēu d̄h̄l̄ ēl̄; k̄ḡS̄oḡ ã̄j̄s̄ã̄h̄s̄
 ḡV̄t̄ k̄x̄h̄A

rìh ; lskudhi xfr dky lsk lskl an-ds fepk 26 uofej 1963 bzdls
j[kx; kAd foj.kea h jh; lskudsvcrd dshu o'k 1961 82 l 1963 864
dsf, fu pr fd; sx, dk, Zela l Sy; lsdhi wzd hfn kea xfr dhi f osu
i b q fd; kx; kgSA

foh; l kēl d s c j s e c M i n g h v k k i v z E l k o u k ; Q D d h x b z g A t g r d
 c k j i . k v l s l p r d l k d k l e a k g s m u l s o k r f o d i l l r] v u a k u r i l l r l s
 v f e d g l e s d h v k k Q D d h x b z g A t b h v l s j k ; l j d k l e d s d j l s a k t u d
 v k d h i l l r g b z s l s i N y s r h u o l k d h i z r l s s k y x r k g s d i l l r v u a k u
 l s h v f e d g l e k x h A d b h l j d k l d e v f r f j D d j l s i p o l k e s 100 d j l s
 d h j k k i l l r d j u n g s i e e o l z d s u o h u d j l s s d j l s # ; k v l s f r h o l z d s
 u o h u d j l s 500 d j l s # ; k h h i l l r g a k g s j k k l e d s y , v f r f j D d j d h l l e k
 610 d j l s # ; s d h j l l x b z g s i N y s r h u o l k e s l e d j & d k f d ; s x ; s o s m u l s
 ; s u k d l y e s 425 d j l s # ; s d h i l l r g l e h A d e a v u a k u r v k l s d e v k d h

I Etkouknj kjghgSAjyosdk; k Hhvuelkur jk kl svféd gskAfi Nysrhu
o'kzed is klr gqjDnhdsvlêk ij ; kskdky ea10850 djlA#i ; sdhvfrfjD
vk gpl hlo gSAxSdj vk ds{kkead vl i Qrkjrnj ki MngSAfi Nysrhu
o'kzed jdljhnj kler FknlvjhxSdj vk I s70880 djlA#i ; sdhi klr gqZA
vxj vxysol'kzed vl êk Hhfd; st k jr kshhvuelkur 300 djlA#i ; sdhi klr
bd dst fj; sugagls dshA

vxj ge eku yafd clghl gkrknfpr i Ekusj fey l dshj rkegeljs leus
y?kppr l si klr gskyhjk kdkghc'kudhvlo'; drkgSft l l srhjh; ksk
eay?kppr& eêhy{; i jgds k jAl kFgh; g Hhdgkx; kgSd xjS; ksk lplz
dlc'kud sjldst kudhl EtkoukgSArukglssq Hhfolh l k'kudhvuelkur
jk keel fier l êk gsght k xkA

nj; D I Etkouk lei j Hh; fn ge xgj kôz sfopk djarkesnudsfy, Bk
vlêk frl kôzghai MskAt gkrd clghl gkrkdcl oky gSgeljsfy, ; g eku
yskfd nfr ekkvlSnfpr i Ekusj ; g l gkrki klr gshxyr gSAvHngky
ed ad jkV'vêsdkeafonshl gkrkdhjê keadehfd; st kudh[kj feyh
gSAd dkHjrh ; kskvlei j d'pko i Mkv'o'; EtkongSAewldu ea g eg lw
fd; kx; kgSfd geafonshl gkrki j vkspy dj fuHj kde djusdht : jr
gSAd ck ij t k fr; kx; kgSd ge bd frl keel rr izR'ky jgeAg l Etko
dlkkdjft l l sgeljkfodk fonshl gkrki j vkDr , oafonsh' kDr; led het l z
ij gsdscnysgeljhv kFê ' kDr; lav lSI k'kui j fuHj jgsA

H

v è k & 30

prFk ipo"kh; ;ktuk d foUkh; icèk dh : ij[kk

rhjh; tsukdkef; nís; ; gsd nskdhv kffr flfr , shet cw
cul d st l l svi ukfodk vi ushl kùd sf; kt k Ai R d dle plguelys
d s tsxj fr; kt k] v kffr fo'lerkdh[kùd dht k v lsi R d i fjo k d s
, d l k k. kt hou & l rj fey l ds Arhjh; tsukd n'V l skl seg R i v l s l k k
ghd ; tsukdkfuelzk, od pkyu b h n'V l sg k g SA r h j h ; tsukdhi zfr
v F h g z g Sy fdu og l H h l el; k p u h g z g s k ; tsukdsi k k e a f k a p r f z
; tsukdkfuelzk h l a h z e g k g s l s l H h d f B u k l e d s c l o t w p r f z tsukd s
n i ; p n í s ; l e d h i l r e e g R i v l z k n k g S a d f y , p r f z tsukd h H h e f ;
l e l ; k j k v v k e a n i k k o f 4 d j u h g v l s ; g o f 4 l l e k t d L F k ; R e s f c u k
f d l h i d k d h c l e k d s d j u h g S A

pr f z tsukdkfuelzk i f j l f r d k e k u e j [k s g g f d ; k t k j g k g S
f d 1961 d s v u k u e e g g v f e d i f j o r z g g k g S A 1961 e a g v u k u y x k k
x ; k f k f d 1960 & 61 d s v l e k i j j k v v k e a 14500 d j l s 19000 d j l s a d h
o f 4 1965 & 66 e a 25000 d j l s a d h o f 4 1970 & 71 e a l s 33000 d j l s a d h o f 4 i p e
; tsukdsv e e g l h A t u l p ; k d h o f 4 d k v u k u j [k s g g ; g d g k x ; k f k
f d i f r Q f d v k 1960 & 61 d s 330 d j l s s c d j 1965 1971 , o a 1976 e a 2 e l %
385 450 v l s 530 d j l s g l k x k A y f d u r i h i p o ' k z ; tsukd s r h u o ' k z s
e w l d u l s g k k g l s g d o k r o e j k v v k d h o f 4 e a 10 > d h d e h j g h
g S A n'k { l e e a v l i Q r k v l s f o f u ; k d k i Q u g r a f e y u s d s l j . k ; g d f B u k z
g z g S a v x j c l d h l e ; e a v F n l i Q r k H h f e y s l s h j h ; tsuk e j k v v k
e a 17400 d j l s v f e d o f 4 u g r a g h t c f d ; tsukd k y { ; 19000 d j l s f k A
j k v v k e a o f 4 d h e k h x f r] t u l p ; k e a h o z k v l s n i H k & a d h e k d h o f 4
, o a { k i j v f e d Q ; v l n l H h i f j l f r ; k p r f z tsukd h i " B h e e a g v l s d h
v l e k i j p r f z tsukdkfuelzk f d ; k t k j g k g S A c l s p a k d h c k p r f z tsuk
d s y , y x k k e w & l r j e a o f 4 g S a f o n s h e k d h d e h d s l j . k v k k d e d j u k
i M k g v l s v i u s g k d k n R k u v u k u r y ; l s d e g g k g f t l d k l r e k i f j . k e

ew &of¼gSAfrh ; tsukdky eew ea30» dho¼gZv lSd eav fèd lek
 of¼v lSd dPseky v lSfufez olrq ledsew eegZAy fdu rìh ; tsuk
 dky eelpZ1961 v lSfl rEj 1964 dschp [k kul dsew ea44» dho¼gZ
 t c fd fufez olrq ledsew ea5-9» dhv lSv lSd dPseky dsew ea7»
 dho¼gZv lS lèk ew &Lrj ea245 i fr'k Aew &of¼dhor èku flFr
 rhjh; tsukdsy, HhcMhl eL; kjghgSv lSpr èZ tsukdk, d cMnkùknt; R
 ew &fu; akkjgsk Ab fy, vlo'; d gSd pr èZ; tsukdsfuekZk eaor èku
 ew &of¼dsv lèk ij vuoku fd; st k; A

pr èZ tsukdkfodk rìh ; tsukl sgsjgkZy fdu ; g ; tsuknksd
 vklehi pe , oav l ; tsukv ledsy, v lèk i brq djsh, oad nì'v dskl sd
 ; tsukdsegRi vZd k ZdjukgSAor èku ; tsukdhdfBuk ledkv kkeh; tsuk
 ij v FNki Hko ugha Mkv lS, shl Hkougsd vud vl i Qrkav loeAb fy,
 ; g vlo'; d gSd pr èZ po'kZ ; tsukefdl hrjg dhv l i Qrku vlosv lS
 og vkleh; tsukdsy, l q~v lèk rSj dj l dsArhjh; tsukdsv l i Qrk
 dsdjk.k; g vlo'; d gSd pr èZ tsukvfèd cMngsv lSn7Zkfyd ; tsukds
 fy, t sy{; j[l sx; sgah l svfèd y{; j[l st k; v lS1975&76 rd ge i vZ
 j l xkj nfp t houLrj v lSv lèk fuHk ki tr djeAb fy, pr èZ tsukdhdsb
 l el; kgSfodk dhxfr d lscukew &Lrj eaof¼fd; s l oZdjukAb d kv fHk k
 ; g gSd cpr v lSfufu; ts eaof¼gsv lSv lFZ i lFfedrv led lsfu pr fd; k
 t k A

ni; è i fj lFr; l v lS mts; led lèe ku esj[ksgg i brkor : ij j lkea
 pr èZ tsuke21500 djlM# ; sQ; djusd kl qlo fr kx; kgSAb j l keayxHk
 7000 djlM# ; sQfDxr v lSfuf h l kl s l r fd; st k; sAl loZfud { l kds lèu
 dhi l r dsy, ; g v k k dhxbZgSd xS; tsukQ; dhv lS dsy, vud
 nink viuk s or èku djlè svfèdre i l r dki zk fd; kt k xkv lSor èku
 v lèk ij 2500 djlM# ; sdhi l r l loZfud í .kl sdht k xhAb v frjD
 l lèu dhi l r djlè s v Rokdjlè hrj l eaof¼djd s dj plèe ehndjds v lS
 l loZfud n lèu holrq ledsew l sdht k xhAvxj pr èZ tsukdhi xfr v FNh
 jgshrlsv lS Hhl lèu i brq fd; st kl d sSA

l lèu t ekdjusdsy, ; g vlo'; d gSd nìrku l Hh{ lèe fudkZ
 < a l sc< v lSfufu; ts dh; tsukdbyrk vZ d k lZor dht k Av Hhdkvuoku
 b ck ij v lèk r gSd or èku dj&nj dsdj&v k ea» dho¼gZv lS Adj&v k

dh; g of ¼ d ck ij fuH d jrh gSd nRku eav uqur of ¼ gS ft l l s
dji kku & dj] foZ & dj] eky xkM & dj] vkn eav fæd of ¼ gS d sAx & dj vk
eHh8» dho of ¼ gS dhl Hkouk gSx & dj vk ed wdkegRi vZLku gSA
b fy, í .kv lS l wdkol yhv lo'; d gSAb dsvfrfjD jk dh vk ep
l koZfud nRku lS fuxeled seqi Q sh of ¼ gS hAy fdu l koZfud nRku s
edk Q i tr djusdsfy, vlo'; d gSd nu nRku led kl pkyu v lS QoLFk
dbyi vZ gSA

vfrfjD vk dsizR rerd ykk d fl ¼ ughagS crd jk dh
Q; ij i vZu; akkv lS vudk u ugh [lkt k xkAl jdk d l x & ; l suk Q; ea
dV & djusdsfy, dj ol yleds Q; eHhdehdjuhghAb dsfy, vuqku
fd; kx; kgSd dj & ol yhv kn ij 5» l svfæd Q; ughfd; kt k v lS l kgh
x & ; l suk Q; Hh35» i tr' k l svfæd ughagSA

pr fZ l sukdsfy, l lèu dkt lsvuqku yxk kx; kgSnh eack l; í . l;
vYl cpr] i kM i Q of ¼ t ek; l sukv kn d kHhegRi vZLku gSAy fdu
bul clads l k j k ki tr djusdsfy, Hhfo l ki zædhvlo'; drkgshAl q<+
foùh uhir dsfy, ; g vlo'; d gSd d l l jdk fjt oZ & l sdt Zyædhl lek
fu' pr dj nsv lS; gl hekelæd vlo'; drkd l nRku qg fu' pr dht k Ajk;
l jdk led l sft oZ & l svfæd v l k M V ughay skp k; g; SA

ni; Q ekked lèu, d k djuk fu' pr : i l s, d d fBu dk ZgS lS
b dsfy, i z p k j k v i z R vlo'; d gSAw & l j eaf ¼ fd; soxSv xj b cMh
; l suk d l d k Z i nRku gS l; g vlo'; d gSd d l l j k; v lS l k h l jdk
l fæfyr : i l s i z k d j æd l lèu v fæd & v fæd, d f k gS l kgh fuj fZ
Q; ead ehdht k Ab dsvfrfjD ; g Hhv lo'; d gSd d j l d s l k u dsfy,
j k v uhir fu' pr dht k] fo l l d j nu d j l d s fy, t lsvfæd d fBu gS
t S h l e & dj] l E f u & dj] d f'kv k & dj] l koZfud nRku lS h e y uhir Av fde
: i l s; g Hhv lo'; d gSd l k h ; l suk l d s fy, l k h : i l s h l lèu
, d f k fd; s k j A

; g kfd fut h l k d s fy, 7000 d j l M d ki zu gSnh dsfy, ; g vuqku
gSd j k v vk v lS cpr eav uqur of ¼ gS sft h l k d s nRku l d s fy, l lèu
fey t k x s Ay fdu fut h l k d s fy, Hhv lo'; d gSd nu dh cpr eaf ¼ gS
nRku d s w ead eh, qad b y r k eaf ¼ dj d s Ab dsvfrfjD cM cM f j o j l a
dsfy, vlo'; d gSd fi Q y l p h z ead eh d j a v lS cpr eaf ¼ d j a

prēz, lēukdsfueļzkeā g v'lo'; d , oafopk. lē i zu gSd ; lēuk
 dky eefonshēkd hvlo'; drkdhi fūzdl i ēkusi j gēAfonshēkēkēka
 v'o'; ghfeysd ; lēukdsy, fonshēkd hdehugā, gēl lēkghnlysv'lo'; d
 v'k'k d'sy, Hhog feysAfonshēkdhi fūzu, lē dsv't ū v'jSfonshl g'rk
 l sghl Eēb gSA

or ēku v'uekūds v'ubj' fu, lē l sprēz, lēukdly eē5100 djlē# ; s
 dhdy v'k' gēhAv'k'k d'kv'uekū i lēn, yñ480 dsv'ūx'z Nēd j 7200 djlē#
 dkgSd l e ; ; g dgukdfu gSd b eapēz, lēukdsy, i v'hdhekkfdruh
 gēhv'jSnrku d'st l'jhj[kusd'sy, fdruhekkdhv'lo'; drkgēhAor ēku
 v'uekū dsv'ubj' l Eēb gSd 2100 # ; s d'k'k'gēhA dsv'frfjD' fonshí . lē
 d'snQ l v'v' lēn dhv'n'k'xhgSd dsv'ūx'z prēz, lēukdly eē600 djlē# ; s
 í . kvn'k'xheav'jS600 djlē# ; sl wds: i eēQ ; gēhAvr, o d'j'jde
 (500&600) 1100 djlē# gēhA d i d'k' prēz, lēukeē200 djlē# ; s fonshēk
 ds i eap'k'g, Afonshl g'rkfdruhekkēay shgēhv'jSfonshl g'rkdh
 fdruhv'lo'; drkgSd d'kl d's gēd l seyrkgSfonshl g'rkgeof'ku : i lē
 eēfey l drhgSd Eē(i) l j d'k' lē si l'z fonshl g'rk'j (ii) v'ūj'k'v' l Eēk' lē s
 i l'z fonshl g'rk'v'jS(iii) Q'fD'xr Q'k'k'j ; lē si l'z fonshl g'rkA

bruhcMij'k' keafonshl g'rkusol'uh, gS'jSul Eēb ghgSd fy,
 fu, lē eēfolr'j' g'ekv'lo'; d gSAfu, lē c<kusd'sy, gesv'k'fj'd nēHēeēd'el'
 djuhi Mēj' l lēkghv'k'k eēj l Eēb dVēhdjuhēhAl fū pr , oāLF'j' fodk
 d'sy, v'lo'; d gSd nēRku v'fēd& v'fēd c<st k'j[lē d'j' nū ol'q'le
 d'k' ft ul v'k'k' ? v'jSfu, lē c<SAprēz, lēukdhi lēfēdr'k'j'd hi "B'fē
 eēfuf pr fd ; st k'jA

H

vè k & 31 fcgkj jkT; dk foùk

Hjrh, l foùk dsv lxx jkT, led luf pr dk Z Fkv fèd lj. l l fñ; s
x; sgA fèd jkT, d lèd k d pkyu dhl fèd k n h b z s d b f o'k d b d l j d k
d l s fñ; s; sgA fkd b j kT, led hl j d k l s f, fù pr dj fñ; s; sgA b f o'k l
l sl e f k dk Z djuk j kT, led k n l k n t, fèd sgA j kT, led hv k l sl l èu Hnd b
l j d k dhv k l si f d -dj fñ; s; sgA

Hjrh d s j kT, led h f o u k, Q o l f k d h e f; f o' l k k; g j g h g s f d v k d s
l l s v i; l k, o a y l p g u v l s l k e f t d l s k l a i j i f r Q f D Q; : i l s d e f s A
; | f i j kT, led s c t V v f è d r j v f è d & c t V (surplus Budget) g l s s f s r f k i
v f è d Q; i z k u v l s' l k u d Q o l f k i j g l s k f k A l e f t d l s k l a i j f c y d g g h Q; u g r a
g l s k f k A g y d s o' l k e d f l f r e a v l z f j o r z g l s; k g s f c o h r f k v k d j y k w
g l s d f d b h v k e e d s v f è d l k k k i l r g l s d f v l s d b d l j d k l s l . k
, o a v u d l e d h v f è d k e d i l r l f v c j kT, l j d k l e d h v k d s l s i g y d s v f è d
y l p i v l z g l s; s g A f d l o q c H h v k i z l k u g r a g s d k j k v f e l z k d k l e d k
i v l z k n h i j g A; g h d l k. k g s d g e l s; g k d h f o d k & l s u k; m u h e k k e a
l i Q u g r a g l s g h g s t r u h e k k e a g l s p k g, A f i N y s d b l o' l k s j kT, l j d k l e
d s c t V ^ ? k d s c t V * g l s y x s g A; f n v k & e d h c t V e d h v l s è k u n a r l s k k
g l s k f d 1951&52] 1952&53 v l s 1953&54 e s 0 e' l 0/12-7 d j l s / # ; l e d k v l k d
j g k f k A f d l o p c n d s o' l k e d f u j l j ? k k g h j g k g s t l s 1954&55 e s 11-5 d j l s / # s
c < e j 1957&58 e s 6-6 d j l s / # ; s g l s; k A; f n v k r f k i w l e d h (Revenue
and capital) c t V e d h l a d f l f r d k v è; u d j a l s 1955&56 e s 7 d j l s / # ; l e
d k ? k k f k A 1957 e a n l v s o u k v k l s d h f i i Q' l e d s v u b l j t l s ? k s d k v u e l u
1957&58 e s 11-1 d j l s / # ; l e d k f k o g d s d s v f r f j D è u i l r g l s d s l j. k
d e y 43-7 d j l s / # ; s g x; k f k v l s d f y, 1958&59 e s H d s y 41-7 d j l s / # ; l e
d s ? k s d k v u e l u f k A b d s c n j kT, led s c t V e a v l k d g u l j 1959&60]
1960&1961] 1961&62 e s 0 e' l 0/27-4] 47-5, o a 37-2 d j l s / # f t l d k, d e k d l j. k
c t V e d e k f k A v x j v k v l s i w h c t V d l s d l f k f y; k t k] r c H h b u o' l k

eadkkelv i Mij døy 1958859 vlf 1959860 dlsNMij A

jkt, ledhv k esufuj of 1/4 gisht kjghgSA Ze i po'kz ; tsukegkt, la
dhdg vk 2337 djlMfht sfjrh ; tsukea1014 djlMglsxbZfjrh & tsuk
dsvfude o'kze gkt, ledhv k 1012 djlMfht t cfd i Ze & tsukdsvfude o'kz
eag 546 djlMfhtAd dkvFZ, g gqkfd jkt, ledhv k eadjhc 81» dhoi 1/4
gqZajkt, ledhd c<rhgqZvk, eadj vlfSxSdj nledkl g, ts gSAyfdulj
xSdj vk eavfed rshl sofi 1/4 gqZSA Ze & po'kz ; tsukep d g vk ea
30» xSdj l svlfjrh & tsukea37» xSdj l svk i tr gqZSA

jkt, ledso; esHnfuj fjr l fjr gskx; kgSA1951852 ead g Q; 392-
6 djlMfht t l 1955856 ea<ej 624 djlMgls; kAi Ze ; tsukead g Q; 2417-
4 djlMdkfkAfjrh & tsukly eavlfsofi 1/4 1960861 ea g 9487-4 djlMgqk
vlf; tsukly dki Q Q; 3960-4 djlMgqkArjh i po'kz & tsukeaHvlf
vfed fjr l gskt kjgkgSA1962863 dsct VI skk gskgSd d eskt, led
d g Q; 1263 djlMfhtA jkt, ledso; ij fopk djud s g Li "VgskgSd d g
Q; eadjhc 60» dhoi 1/4 gqZSAfodk ; tsukla j vlfsvfed Q; dkfjr l
gqkgSAxS; tsukQ; esHnfjr l gqkgSA

t gkrd fcgj jkt, dsoukdk zu gSog Hhv l jkt, ledhHfjr fodfl r
gqkgSAyfdulj fofHul jkt, ledschp d d ely d vlfj gSvlfSog HhHfjr
vlfHfjr d k. led sAd d jkt, led s(l k, oat ul f; kvfed gSvlfSd d jkt, ledh
vlfHfjr volfkvfed l n<+gSt S&EhZxqjk vlfSxly dhflHfjr fcgj l s
vFnhgSAfcgj jkt, dhdj vlfSxSdj vk de gSvlfSfjr vlfj jkt, ledSA
1957 l s1962 dschp jkt, ledhd g vk ea6-7» djl l f, oaxSdj dsj k5»
dhi ltr gqZfcgj ead g dj & k 1951852 ds22-61 djlM sc<ej 1961861
ea47-60 djlMgls; hgSvlfSxSdj vk nhhl e; 11-28 djlM sc<ej 35-03
djlMgls; hgSAd l s; g Li "VgskgSd fcgj eadj & k dhvi fSxSdj
vk eavfed of 1/4 gqZSA d dk; g Hh vFZgsk gSd fcgj jkt, dls
vfed & & fed d l j d k ij Hfkskj[kuki MkgSAoktro ept gkrd jkt,
dsu, tsul xSdj vk c<adki zu gSog fcgj eav l jkt, ledhvi fSde
gqkgSAvk le vlfSitalc eacg vfed of 1/4 gqZSA

t gkrd d g dj & k dki zu gSnh l eHZeHnfcgj dklFku i hns
vkkkgSAEhZn k & zkvlfSxly eadj dsj k jkt, dhvk dkvfedre fgl k
i tr gskgSA1957858 ead g vk dj dsj k kEhZe21» n k & zske14»]

cały ea10» v ljsfcgkj ead s y 5» i ltr gqkfkA1959860 ead b l l ełk gqk
v ljsfcgkj ea5» l sc<ej 7» i ltr gqkA; g b c k d k l c w g s d ; g j k t, fi N M k
gqk g s v ljsi f r q f d v k H h f u e r j g s a i f r q f d d j d k t g k r d i z u g s o g
c e b z c a l y v ljsfcgkj ea2e' l e/14-3] 13] 6-5 g s A

j k t, l e d h v k e a o f 1/4 g b z g s f c g k j H h n h e i h n s u g r a g s a y f d u f c g k j
n m k k v ljsn l k i z s k e a h e d j d k i z k u l f k u g s a f c g k j d s d g d j & v k e a
h e d j d k h k 10» l sc<ej 1960861 ea28» g l s x; k g s a n h h l e; e a n m k
, o a n l k i z s k e a 2 e' l e/16»] 23» l sc<ej 21» v ljs29» g l s x; k g s a n l y s j k t, l e
e b l k d j c e b z c a l y v ljs e n k e f o z h d j d k i z k u l f k u g s a 1960861 e a f c g k j
, o a c e b z e h e d j v ljs f o z h d j l s d g v k d k f u e r y f l k h k i ltr g q k g s
f c g k j e a h e d j l s 28» , o f o z h d j l s 16» v ljs c e b z e h e d j l s 11» , o a
f o z h d j l s 34» A t g k r d j k t, n f r k u d j d k i z u g s f c g k j e s j w ljs n m k
d k l f k u i e b k f k t g k n h d s j k k d g v k d k 2 e' l e/23»] 32» , o a 28» i ltr
g l s k f k a d j y e f o z h d j d s c n , o a k l f k u e a h e d j d s c n b d k l f k u f k a
y f d u o r z k u l e; e a d d k e g l e l e k r g l s x; k g s v ljs j k t, & f o l k e a d d k l f k u
u x.; g l s k t k j g k g s A

1950851 l s j k m ; l s u k d k i z k k g l s k g s v ljs d h d s l f k f c g k j j k t, e a
h h f o d k d h; l s u k j i z k k d h x b z g s a n o j d s f o o j . k l s g l i " V g q k g s d v l j
j k t, l e d s l f k f c g k j j k t, d s f o l k i j H h; l s u k d k i z k k i M k g s a 1950851 e a f c g k j
j k t, d h d g v k 28-97 d j l s a f k t l s 1955856 e a 39-24 d j l s a g z f i q 1960861
e a 48-63 d j l s a g z v ljs 1961862 e a 33-40 d j l s a g z a n h h i z l j k t, & q; e a h h
f o l r k g q k t l s 1950851 e a 26-5 d j l s 1955856 e a 39-42 d j l s a v ljs 1960861 e a
74-66 d j l s a g q k a 1961862 e a g 78-01 d j l s a g q k f k a

b i ltr g l s k y h v k e a d j v ljs x j s d j n l e a d k l g l s g s a d j & v k
e a l e f u r f k i w x r l s a i j , d o l r q l a v ljs l s k l a i j e b; : i l s d j y x k s
x; g s a x j s d j v k e a u x f d ' l k u j j k d h q o l k v ljs d s b l j d l j d k v u d u
i e b k g s a f i n y s d b l o' l e a d s b l l j d l j l s f e y u s o k s v u d u d h e k k e a r s h
d s l f k o f 1/4 g b z g s l s d c k d l s c r k k g s d j k t, d s b l l j d l j i j v f e d k e d
f u h z j u k i m j g k g s a d d k e b; d l j . k; l s u k l e a d h q; g s t l s j k t, l j d l j d l s
l e k t d f o d k d s d k l z d j u k i m j g k g s a f c g k j l j d l j d s c t v d l s f l d j ; g
d g k t k l d r k g s d v f e d l e k q; f k l k l o k f,] d f k v ljs l g d l k r l j l k o z f u d
f u e l z k r f k l l e d f, d f o d k i j f d; k t k j g k g s a f c g k j j k t, & l j d l j d s q; e a o f 1/4

hM kds lKl e> lSdsvublj fcdj l jdlj 3-90 djlM#i; snlj ysl drhgS
vYdlyd dfBulq ledsfy, Ad fy, foUq dfBulqzrc i kKglshgSt c jK;
l jdlj 3-90 djlMdh l hkd kvfr Øe. kdj t khgSAjK; l jdlj usn l po'kZ
; lskul elr dhgSV lS r'rh v Hhpy jghgSAjK; foUk 1951&52 ead k Ql n'k+
Fk t lsd l si 'Vg lskgSd 1950-51 ead jdlj dsi k 26-67 djlMdh jK kFhA
y fdu i Ee; lskudsv l ead k dkd l l d s fey usyxk FkAi Ee; lskudly
dsct Vest lskKgg l nh dhi frZ aghr d lkl sfd; kx; kAokrfod foUq
dfBulqzr'h; lskudsi kkl snlj kusyxhAjK; l jdlj dsi k t lsd kdu Fk os
fuf pr : i l sQ; dhv l o'; drkl sde FkAv lS d dki Q; g gqkfd
dul lskM l Qlclj k kkesjgusyxkA 1959&60 ead gq t lsd k kKgg kA
; g kKki kK%de dj&ol yhv lS uohu dj ughayxk st kusd s l k. kgg kAnlj h
ck; g gqZd í . l&ol yhv ughayxk l lKgh; g Hhvu l b gqkfd fjr'h; lsk
dkvu l ku vokrfod FkAfjr'h; lskucuksl e; Q; v lSvk dkl e fpr
vu l ku ughayxk kx; kAd l clad k; g i f j. l k gqkfd fjr'h; lskudhl ekir
i j jK; dsi k fdl hrjg dkd l k ughayxk ft l snu l ffrnu d sQ; dsy, nh; l s
eay k kt kl d sA 1961&62 dki k k 3-49 djlM#i; sds k k sgg kA; g o'kZ l b
i po'kZ; lskudki Ee o'kZ k ft l ea lskukQ; dsv frfjDr xS; lskukQ; j t l s
dlk Qc<+x; kFk d lshj l k kFkAd dsi QLo: i jK; &Q; ead k Qfolrj gq kA
fjr'h; lskueuohu dj ughayxk st kusd s l k. kv k ead f 4 ughayxk gh Fh v lS
baj r'rh foUkv k l sdsuohu l qloledsv l xZ v u l ku ead ehdj nhxbv lS
d fy, foUq dfBulq led kv u l b 1661&62 l shg l s yxkA, lskr l kx; kfd 3-
90 djlM#i t l sft oZc l s f eys l i v lZ v i; kZ g s f n u i ffrnu d sQ; d l s p y k s
dsy, jK; l jdlj dh f l ffr d l s n k sgg fjt oZc l s 3-90 djlMdh l hkd l s
v frfjDr Hhnski M kA

fcdj l jdlj dh; g f l ffr Hk l jdlj d s e {ky k hx; hv lS v u l ku d s
fy, v u l k f d; kx; kA Hk l jdlj us 1961 d s t w ead 16-50 djlM#i; sdh jK k
kKsdhi frZ l s y, nhAy fdu n k o'kHk l jdlj us l n s d h v n k x h ead 11 djlM-
#i; kysy; kv lS jK; l jdlj d l s e y 5-50 djlMcp l ft l l sn d s kKsdhi frZ
ughayxk dhv lS; g kKkv HhHhpy jkgSAvi 1963 ead fcdj l jdlj usjt oZ
c l s 48-45 djlM#i; j t l s f u d k l hkd sv frfjDr Fk fy, A

foUq dfBulq led l s d e d j u s d s y, jK; l jdlj usv u l i z R f d; s g A
nh dsv l xZ xS; lskukQ; ead V l s d h t k j g h g v f e d d j o l y u s d k i z k

fd; kt kjgk gSuohu dj yxk; st kjgsgs Fk or žku dj led hrj eš ffor ž fd; s
t kjgsgsA, škvuqku yxk; kx; kgSd r ūh ; šukdly eadjed sl ēk l s15-
61 djl šdhvfrfjD] v k i žr gšhAy šdu folh d fBukZd šnjwdjusdšy,
v l šHhegRi vždne nēk; st kusplg; sA

fcgk; l jdk dhfolh flFfr dššksgg; g vlo'; d t ku i MkgSd
vk ead ¼ dht k Ayld & dY; kldj h jk; dh LFk ukdsfy, r Fk fodk
; šukv led sl i Qrk vž i jk djusdšy, ; g vlo'; d gSd jk; l jdk
v fēd & šv fēd l lēuk' k kkdj av l švi uhc < h gžv lenuhd šv kFž r Fk
l lekt d fodk ds; snūkt; R d š i jkdjuseayxosAfcgk; jk; dhvk ead
o ¼ djusdšy, fuEfyf k l qlo fr; st kl drsgs

jk; l jdk dhvk vi; k v l šylpghu gSAb fy, vlo'; d gSd
d šh l jdk l šft u dj eajk; l jdk dšfgl kfr; kt k kgSndšforj. kds
fl ¼ eš ffor ž fd; st k; Avk & dj dšforj. kl sd Euhdšvyx dj fr; kx; k
gšft l dsdk. kr h ; šukdly eadfcgk; jk; dš12 djl šdk k k gskA
vk & dj dšj k; g k knjvfd; kt k] b dsfy, vlo'; d gSd d g vk & dj
eš s75> Hk jk; ledschp t ul ē; kdsvlēk; i j ckkt k Avk & dj dšforj. k
l sjk; ledsfoukayl p ughav kl drkgSAjk; ledsfoukayl p i žku djusty,
vlo'; d gSd l E vž d šh nēkku dj eajk; ledšfgl kfr; kt k Ad šh vk
eš sdšy 40> Hk Hhv xj jk; ledschp t ul ē; kdsvlēk; i j ckkt k] r šk; la
dšcMh l g k rkfeysz h At g k rd vfrfjD nēkku dj dki žu gšnh i j Hh
i qfožk dhvlo'; drkgSAvfrfjD nēkku dj jk; ledschp fcžh d j dšvlēk;
i j ckkt k] ; g nfor ely v ugha MkgSA; fr b d k Hnforj. kt ul ē; kdsvlēk;
i j dj fr; kt k] r šv fēd ; t p l žr gskA

uohu dj ledsv ōxž elyxtl jh v l šd p kvk dj eadšd i fjožu dh
vlo'; drkgSAj t lp vk š dšvubk d p k šk deš & de dj i žku djrk
gšv l š; šukdkvfēd ylk b hoxZd šfeyrk gSAb fy, ; g vlo'; d gSd
b l lēu dki vž k kfd; kt k Ab dšj kkvfrfjD vk i žr dht kl drh
gSA

fcžh d j & Qo l Fk ead ēk; dhl HkougSAj & i opa dšj l usdk
i žk djukplg, Afcžh d j dhvj dšc < k kt kl drkgS l š l kFgžl kFkndk
folr k; Hhfd; kt kl drkgSA

eulšau dj] fl plždj] fct yhdj v k n ešhl ešpr folr k; fd; kt k

l drkgSAvlf~~ff~~ fodk dsl aHZe~~bu~~ djl~~ed~~ kvf~~ed~~ 'l~~kk~~g~~le~~kn~~pr~~ gSA
j~~k~~, ljd~~k~~ d~~s~~k d~~h~~ n~~i~~Ze~~le~~ Fk~~Q~~ol k~~le~~kdb~~y~~ i~~z~~g~~le~~kpl~~g~~, A
vf~~ed~~k~~ed~~ d~~k~~z~~le~~sviusv~~ek~~u j[~~k~~j n~~i~~dse~~k~~Q~~le~~ sd~~k~~Q~~v~~k i~~z~~ dht k
l drhgSA

vk~~le~~ eaof~~4~~dsl Fk~~le~~ Fk~~le~~;g H~~h~~vlo';d gS~~d~~ j~~k~~, ljd~~k~~ vius
v~~u~~k~~ed~~ Q; d~~le~~de~~le~~ &de j[~~k~~ft l l s~~k~~W~~le~~ue~~le~~z~~le~~kd~~le~~sd~~k~~z~~le~~ vf~~ed~~ Q; fd;k
t k l dsAfo' l~~le~~dj ol y~~h~~fd; st k~~u~~ysQ; d~~le~~srFk i~~z~~kk u~~le~~ e~~le~~h Q; d~~le~~s
de~~le~~ &de j[~~k~~kt kukpl~~g~~, sA

H

vè k & 32

fcgkj jkT; dh prFk ipo"kh; ;ktuk dk çLrkfor foÙk&ççUèk

plh; tsukdkeq; nís; gS lekt d l ùFr (Stability) d lsv {kqk
j[ksgg jkVh nRku d lsc<tkAnj's kDejv kElolyEh(Self-dependent)
v kFZ fodk dhet cwuh Myusdsy, rñjh; tsukea si zk fd, x, gS
ngoplh; tsukea hñt kñj[kuk gSrk d jkT; dsj i fñj; dsfy, Uwe
t houLrj (Standard of Living) l ùFr pr gS dsv lS l Fk gh v kFZ rFk
l lekt d fo'lerk l aedeh yk hñt k l dA fodk 'ky (Developmental) v lS
rdulñh(Technical) r lS i j xfr' ky v FZQoLFkLFk r djuk rFk Uq v lS
l eku vol j ij v lñj r l lekt d QoLFkd ke j[kuk plh; tsukdsi ðku y{;
gSAv FZQoLFk eav foyE fodk ykusd hñ el; kfcgkj ear lsv lS Hñ nxz
(intense) gS lñd ; g jkT; v fñd lñk % ùFr lñh [lñh i j ghñ fñZ gSA d fy,
d jkT; dhv FZQoLFkd fodk dsfy, u; ð; snñk lñd lñd òñd i Fñedr k
rñx; hgS lñd ; g Lor % nRkñd v lSv kñ fñZ cu l d sA[kñ k; g gS d geñh
d ; tsukea dñ FZQoLFk v lS dñ kñ lñd sfodk] v Rñd'; d nñ Hñ
(Consumble) oLrñ lñv lS fñelZ lñ fñxñd snñkñ eav ¼ r Fkñ lñ [ku
(Mines) v lS fol q& kD (Electric power), i fñogu (Transport) v lS fñ kñ
r Fk lñk; & Shegñi vñd ekt & skñ lñd sfodk i j l eñr t lñ Mykx; kgSA
fcgkj dñrñ jñi pñ'kZ; tsukea j dñh { lñ i j dñ 337-04 dñ lñ # ; k
[lñZ lñkñ kñ Añ dñ j kT; v lS dñ lñd lñd lñd eñgñd sñj. lñ oLrñ %
rñ jñ; tsukea 315-90 dñ lñ # ; kñh [lñZ lñd hñ fñm gSA dñ qñ hñ jñ; tsuk
dh; g dñ fññ lñ { lñ eñ dñ Shugñ gSA dñ sv fñd dñh (18 dñ lñ # ; s
dh) l ekt & skñ lñd sen eñgñ gSA lñd; d fodk v lS l gñ dñ sen eñ 10
dñ lñ # ; sdñ lñ lñ v lS lñ lñ ð fñogu dñ sen 4-31 dñ lñ # ; sdñ r Fkñ lñ dñ
en eñ 24 dñ lñ # ; sdñ dñ hñ gñ gñ pñkZ (Irrigation) v lS fñt yñ; snñ lñ, sñ
{ lñ gñ uñ eñ yñ; tsuki zñk (Allocation) l sñ eñ ¼ 4-29 dñ lñ # ; lñ lñ 10 dñ lñ
; kv fñd [lñZ lñ kgSA

nñ; ð { lñ dñ hñ dñ fñ; lñ lñ sv fñd lñ lñd spñrs i Fñedr ki ¼ fr eñ hñ

t lsr h j h; l s u k d k : i f u d k r d j r s l e; g e l j s e k u e a f f i e l e y h g s i Q g g
 g a p h u v l o e . k d s p y r s l j k v h l d v l y h u d l f f r n r l u l g s x; l j n h d s d j . k
 H h i k f e d r k d s o e e a f j o r z y k u s d h t : j r v k i M h A p f u l v k f a c y j k v h
 i f r j { k (D e f e n c e) d k v u e l s v l e k g s d f y , ; g v l o ' ; d l e > k x ; k f d j k f
 e a f p a k z v l s f c t y l e l a d h l t p e k ; c < k h t k ; j r k d n s k d h [l k k u l r f k v l j k
 v l k l e d n r k u d e a h t : j r l e d l s j k d j u s e a d f ' k v l j s n h l s i ; l e l e f z g s d e a
 f c g j d s f y , p l e h i p o ' l e z ; l s u k d l e l s i f n ; k t k x k n h e a f u f o ' k l e
 d h n i f k u g a d h t k l d r h u

n s k d s v f e d l e k j k f ; l e d h v i f k l u j k f ; d h v l c k h c g g v f e d z u h g s a
 ; g k v l s r u , d o x e y e a 6 9 1 v k e h j g r s g s c f d v f l k y H k r h v l s r i f r
 o x e h u 3 7 3 Q f D r g s a n i j i z s k d s c n n s k d k l c l s v f e d v l c k h o k y k j k f ; f c g j
 g h g s g k 1 9 6 1 d h t u x . k u k d s v u b j k 4 d j l s 4 6 5 y l k y l s j g r s g s a

; g j k f ; [l s h v l j s l k u t d s v k k j l l e u d s l e u l g s v l s u d k n i ; l s
 u d o y j k f ; d s f o d k d s f o r e p c f y d j k v h f o r l e d l e k u e a j [k s g g H h f d ; k
 t k u p k f g , A h k r d h [k u t] l e f u k d k 7 5 i f r ' k f c g j e a n y Q k g s a d f ' l e l e r k
 f l p a k z t p e k l a (I r r i g a t i o n f a c i l i t i e s) d s v u b j k e k h t k l d r h g s v l s ; s t p e k ;
 o l r o f r c i l r g l a h t c d l s l x a d v l s l l e i f j ; l s u k ; i j n g s t k x h A

l d j k f ; e a u e k h v l s f i N M o x l d h v l o k h d k v u b k H h c g g T ; k k
 g s a n s k d s f o f H u l H k l e a v l e y u ; k c g g c m f o ' l e r k ; Q l r g s a f o d k & l r j
 e a , d : i r k y k u s d s f y ,] f c g j & l s f i N M j k f ; d s l c e k e a [l k d j] n i ; Q
 i f j l f f r ; l e d l e k u e a j [k s g g v l s v f e d [l o z l j k l e p r g h g s k A

p l e h ; l s u k d k d g i t r f o r [l o z 3 9 9 d j l s 4 # ; k g s a ; l f i l H n { l e l a
 d s l e a k e a j o c l s v H h r d n i y Q k u g a d l s k s o f i Q H h v u e k u g s d f l p a k z
 f c t y l j n h l s v l s l M d k Z e l e d s f y , f o n s h e d k d s i e a l 0 3 d j l s 4 # ; s d h
 t : j r i M h A d h r j g l b u { l e d s l e a k e a 1 5 5 d j l s 4 # ; s d s v f r f j D r [l o z
 (A d d i t i o n a l e x p e n d i t u r e) d k v u e k u g s s e d c k d k i g y g h v u b k g s p d k
 g s d f o n s h e d k d h c k v l s f u e d (R e l e a s e) e s f y e g l e d s p y r s d l e d l s
 d k l e d r (E x e c u t i o n) e a H h n h f g l k l s f o y e g u k g s a j k f ; l j d k d k f o p k
 g s d f o n s h e d k v l o ' ; d c k v , d r e ' l q e a g h d j r h t k A g y l e d n h d h o k r f o d
 f u e d l e ; & l e ; i j g l e k y h t : j r l e d s e q f c d g h d h t k x h A

l d l e a k e a l s u k v k l s P l a n n i n g C o m m i s s i o n) d s l e k 1 0 v l s 1 1
 t w 1 9 6 5 d l s f o p k j & f o e ' l e g u k A d f o p k j & f o e ' l e a l s u k v k l s u s c r k k f d n o j

ft ruhcmh; tsukdkft Ø fd; kx; kgSh dsfy, l lèuè ts frf kZugrnsA
 b fy, ; tsukes10 i fr'k de8csdhjd sd sd i djk i qjh{k (Revised) fd; k
 t k fd b dk[lpZ h jh; tsu dsf lpZyxHk nqkgs k A; tsukv k ts us g
 Hhl ylg nhfd nh usplBh; tsukeav frfjDr djk ts. k} jk100 dj tsA#; kl for
 yxHk 221 dj tsAdkv kFZ l lèuè ts t bksdkt ts zr lo fd; k(t tsnh l e;
 nnyGkdjk kx; k nh dhij{k fclrji vZ dht k v tsfoukv k ts (Finance
 Commission) dhfl i G' let c jk; l jdk dlsfey t k;rc og vi usfopk
 ; Fk kZnh ds i k Hs nsA

; tsu&v k ts dsu upèkd tsè ku es[kdj jk; l jdk us jhl loèkhl s
 b ck dhNuchu dhgsd fdl {tsk dsf lpZedruhd VShdht kl drhgS
 v tsrnuhjk 726-24 dj tsA#; sd f lpZki zr lo fd; kx; kg ts sv xzk(priority)
 dsZe es qjh{k (Revised); tsukesn k kx; kgSAd dsv frfjDr r qkv v ts
 xskyl w; tsuk; g f u j plBh i po'kZ; tsukes38 dj tsA# lpZgsk A

5 frl Ej dlsfnyhegZBd esfcdjk dhok'kZ; tsuk(1966867) ds
 fy, ; tsukv k ts us7283 dj tsA#; f lpZOutlay) dhLodfr v k ts dsmkè {k
 (Deputy chairman) Jhv' ts egrkdhvè {k keegZrnsnx; hA

1966867 dsfy, jk; dlsd ts 42-5 dj tsA#hl gk rrfeyusdkv uelk
 gSA

b i djk fofHk {tsked dhi k tsd QoLFk b i djk dhx; hgS d'k
 QoLFk(Agricultural Programme) dsfy, 15-15 dj tsA#H g; ts v ts l eqf; d
 fodk dsfy, 3-59 dj tsA# fl plBv ts' kDr dsfy, 36-71 dj tsA#v ts; k k k ds
 fy, 3-3 dj tsA# r Fkl ek & skdsfy, 10-67 dj tsA#Al ek l skdsv tuxZ 2-2
 dj tsA#dh QoLFk xskyl wi fj; tsukdsfy, x; hgSA

plBh; tsukdsi zr loeefct yhd k Zela j l cl svfèd t ts fr; kx; k
 gSAfouh n'VI sdg [lpZkdjhc 27-7 i fr'k nh; Z d k Zelaesghyxk k
 t k xkAb dschn ft u d k Zela k egò fr; kx; kg SogS ek l sf fl plBZ d'k
 nh ts l eqf; d & fodk v ts l g; ts r Fki fjogu v ts l plB A

jk; dhplBh; tsukdsfy, nh ds kèkd kd tsZ uelk (Estimation)
 fuErfyf k v Vy dÙZ ledhi frZdj yssdschn ghfd; kt kl drkgS

1962863 l s;B; tsuk&t Veq lpZdht k t ena j HkhdV8; ledh
 x; hgSnudhi frZdht k j rkd i Zk u&n{k k cuh jgst ksf d Lo; a; tsuk ds
 d k kZ; u dsfy, furkò v lo'; d gSA

x& ; tsuk& l p& d h d b z p j & l f i x r f d l q v f u o k Z u b z e n e d f y , i z e k
(Allocation) d j u k g h g i t s f i t y l a v l s v u e p l y l e d k i o x b u j l j d k h d e p i k j ; l a
d s o s u e k u d k i j i k k (Revision) r f k i t y l & k l s (police Commission) d h
f i i q ' l e d k d k z e d s v u b i j d k l o ; u A r h i j h ; l s u k e s i k j ; l j d k f o l u b
d f b u l k l e d s p y r s u d k l e d l s f i x r d j u s d s y , e t c j w g l s x ; h f h A f d l o q t y l a
r f k v u e p l y l e d s o r z k u v l d i j d l s v f o y e N i s k d j u k t : j h g S a t h o u & ; k u [l o z
e a g b o f 1 / 4 d l e ; k u e g [k s g q] t g k r d l h o g l s d s j d k h d e p i k j ; l e d s o s u e k u
d k i q i k k d j u k g h g l s k A c m s v k l s d b y k l e d s i u i u s r f k u k j h d j . k
(Urbanisation) g l e d s d k j . k i t y l Q o l f k d h t : j h l e e h h e g l o i v i z f j o r z
g r k g S A

p l e h ; l s u k e a h i j h ; l s u k d s n i b u d k l e z o r l d l e d s p l y u d s y ,
H h i z e k d j u k g S a t g k r d v l o u z (Recurring) [l o z d k l e d g i j k j ; l s u k
r f k d s e v u g f r l d l e d s c i j s e a , l s c p u c 1 / 4 [l o z d s i z e k v y x & v y x v l d s
x ; s g S A l f k g j r h i j h ; l s u k d s n i b u f u e z i t h (created capital) d s v u d k k
d s y , H h v f r i j D r i z e k d j u s d h t : j r g l s h A b d s y , t l s l k d s r S i j f d ; s x ; s
g s o s f o l u & k l s e a i s k f d ; s x ; s l k d s d s g h v u q i g S A

v l o r % i . k i j f d ; s x ; s l l o z (Interest cost on loans) e a i p l o f 1 / 4
g l s h A r i h ; l s u k d h l e k f r d s l e ; d k c k d h y l e d i . k (Public debt) t l s
y x h k 4 0 0 d j l s h ; k g l s i j k j ; d h v k f e z Q o l f k d s c f u ; k h < p s e a d u y x k u s
d s f u e r e l r j e d h l f u f p r d j u s d s y , i o z l e h ; l s u l o f e k l e e s i k j ; j i k f d ; s
x ; s n e i z k l e d k i f j p k d g S A r n u b i j] p r e z l s u l o f e k e a c g q v f e d C i t d k
H k r k u d j u k i M k A f e t y h f i l p l o z l M i v l n e a v c r d f d ; s x ; s l o z d h v l e n
i l r g l e e a k r l s v l s v f e d l e ; y x s k ; k f u d V H f o " ; e a d l s z l e n g h u g l s h A
p r e z l s u k e a g l o k y h n h i z l i j d h l e k f o r v l e n l e s n i d e u f o f u ; l s d s a e k
d s y , x ; s i . k d k C i t & l o z (Interest cost) d r b z j k u g l s d s k A n i j s k l a
e p d u f o f u ; l s l s g l o k y h v k v l s d e u f o f u ; l s e a y , x ; s i . k d s C i t & l o z
d s c h p p r e z l s u k e a h h c g q c m k v l e g u c u k j g s k A

t g l e t g k n i d ; l s u k & H k u l l e k j c g q t : j h f l a v l s i j e l o ' ; d l o k l a
e a v l f k c l e k n i f l f k g l s d r h f k j o g k j k j ; l j d k u s 1 9 6 2 & 6 3 e a d h x ; h d V i s ; l a
d l s i Q l s i j k d j u k ' l q d j f n ; k g S A d g l a e a l s u k f H k u l e n l e i j p r e z l s u k
e a g l o k y s l o z d h o f 1 / 4 d h r j 1 9 6 5 & 6 6 d s y , v u e l f u r c t V d s f i N y s d l h
v l e k j d s l l f k l e a k t l s u k f u j f e z g S ; f n r i h ; l s u k d s v l i j f e d o ' l e z e a

; tsuk&Hui [lpZj culovh<a l sclehd bZ lekds l&Kd dhrjukdht k rls
, d fcydg vLr&Qlr : i gh l leusv k xk Ani; D ck led sv&ku jgrsgg
jKv) &odk i fj"kn}jkkfogr of¼nj led kvubj. kfd; kx; kgSA zlk fud [lpZ
dld lekjr%5 i fr'k d hok'12 of¼i j fud&Zr fd; kx; kgS; tsuk&Hui fodk
dsvu&kur Q; l svfrfjD (not included in the estimate) [lpZ lsi fr'o'12
35 i fr'k i j j[kx; kgSV lsv LEHkod (unexpected) [lpZ lscjse&d l slej
i fr'o'123 i fr'k dhrj ghviuk&xbz&SA

fcgk jK; dhpr&Z po'12; tsukd&ouh & z&ki j fopk djrsq; g
vu&ku yxk kx; kgSd r&h ; tsukdhl ekir ij or&ku jk Lo ea108 dj l&A
dk?k kjg&kAck k& .kl s28 dj l&A v Yl &cpr ; tsukl s57 dj l&A v l&Snjys
Í .kl s12 dj l&A dhi klr djusdkvu&ku yxk kx; kgSAd dsl l&Kghpr&Z
; tsukdly ea83 dj l&A d kÍ .kH&ku fcgk jK; d&djuki M&kAd fy, fcgk
jK; dsv&kfjd l k&ud st ruhjde i klr g&sd kv&ku g&Sn l s tsukdsy,
l k&u dhi klr l E&b u&g&SA bu or&ku l k&ud svfrfjD uohu dj r&kor&ku
dj dhrj eaof¼ds j&kvk i klr djusdkvu&ku yxk kx; kgSA vcrd ds
vu&ku dsvubj 40 dj l&A dhvfrfjD i klr dj l&A sdjush; tsukgSA

pr&Z tsuke&d j&e&fu&fyf[k of¼djusdkvu&ku yxk kx; kgS
; l fi of¼g&sdhl E&houkg&Si QHh; g of¼d&ud , bh[l& i fjfl&ir; led&pyrs
g&Z&st l&pr&Z; tsukdly eaug&aj&sh A okro ea1961&62 dk Qlog&jd
ey&dk& &rj rd d&te : i l&st&u ey&dk& l k&cr g&g&kg&SD l&ud nh&e&fo&ek
i ky&ud&sh&H&h&cdk& sh'h' l&key g&S l&fi Nys'o'12 s f&pr g&g&g&SA; scdk&s
r&u& ; tsuke&av&ud n&ik& l& s[k&e dj f&g; sx; sg&A 1991&92 e&dj dht l&snj
vi&sk&rd de F&h 1962&63 l sy&kv&id; sx; svfrfjD dj j&is. kd&st fj; sd&k Qc<k
nhx; hgSAft l l&sv&c nh&dhrjuk&nsk&ds&v&f&ed&lek&jK; l&e&ay&xk&st kus&ky&sdj&la
dhn&pre&nj l&sdht kl drhg&SAd i&dlj] pl&h; tsukdsy, i g&yd& s&ghn&p
ey&dk& or&ku g&dv&l&sd&lk& l& c&dk&kH&hug&aj&g&x; kgSA r&h jh; tsukd&sn&ik&Z
e&anj&e&st l&sf&j&dj of¼g&Z&sn&h i j fopk djrsq fud V H&fo"; e&dj dhd&lk&Z
u; hQol&F&k&d&j&ud&hx&ql& k&de ghg&SAd&ql& l&ku , l&sv&o'; g&st&ue&av&i&sk&rd
v&f&ed [l&pa&ku dh&x&ql& k&g&S t&S&l&lek&j f&c&Z&dj e&si fr'o'126 l s7 i fr'k]
v l&S&els&j&x&H&v&pa; k&e& l&av&l&S&ely& l&si f&jogu r&F&kel&S&f&li f&jVd&h&f&c&Z&hi j yx&sdj&la
e&ay&x&H& 5 l s6 i fr'k d hof¼d&ja& l&og&h&gel&j&hv&F&Z&ol&F&k&d&scr&Z& dj] l& dus
yk&d v&f&edre cl&e g&st&k&x&k&A&eul&pa&dj v l&S&fol&q&dj l si klr v&k& ea5

i fr'k ok'12 I svféd of¼gledhnehm ugragSv iS dj dhnjler FkjkT; ds
u; snh kledsfol q & djleenhx; hv fuok ZMed lrfksgo] nuses hnd b] I ag
ghelyw i MkgSA t Skfd d b] fcZhdj eanfkt kkgSvi opu (evasion)
; kVyeVg dhi nfr eanf¼gleds; lZ nmkj.ki gysghl sorZku gSAHk Lo]
jT; & nRln State excise), LVE & kpl (Stamp duty), fucdu & kpl (Registration
fee); kdf'1&v k dj t Ss i Ejkr jT; & djleds aakeefi Nysv utlo dsv ldk
ij; g dgkt kl drkgSd 3 i fr'k ok'12 I svféd of¼dhv kkgugragSv iS
d b] eylelea g of¼uleekdhgls drhgSAvr% g LVVgSd d b] & djla
esi tr fgl sds nMij] jT; & dj&v k dle l s i fr'k ok'12 dhnj I svféd
c<ukolrq% Eho ugragSA

xSdj vlenuhdhef; enagS kulel sglokyhvlenuh i uoV v iS
[kkgyl & dj d st fj; sl pkoZ sglokyhvlenuhr FkktZ & s, oacik vln I sglo
okyvlenuhA kulel sglokyhv k eanf¼dhl Ekor {lerkfdl gnrd gSg
vuqleesi jor] Si j fr' k kx; kgSArh jh; tsukds v l ed jdk } jkvft Z
d b] oled I leF; lZ ki Eho dk Ql e; dsch ghi M kAb dkdj. kgSg
i Z; kt l jdk } jkg lxr , bsvfodfl r {ledsfodk & dk Zdsufer ed
djusdsfy, foqr dhxbZgSA; gkrd fd of¼Z (increared) 4 i fr'k dhnj
HhplEh; tsukeS kut ledsfodk & aehQ; ds fj. ke v iSfr lki j ghcgq d b]
fuHZdjshAi uoVl sglokykv k eadk Qv FNhc<+hgsh v FlZ-i fr'o'1210
i fr'k] D led v kkgSd foHlu ele e fl pkoZerelea v crd l tr {lerkdk
ni; ts cgq cMhekkkeef; kt k xkA

dj & fHul jk Lo dkv lde cMkl ts gSdhl jdkhCk dhol yhA
foLr fo'ySkkdjus j irkpyskfd foHlu ySkl leackdhCk 50 dj1211; k
gSt I ed splEh; tsukds n] Bu 33 dj1211; sl svféd i tr gledhl Etkouk
ugragSA

yl&nh elahfLfr ear Rféd ykkdj ew & ur dsclet w12 i fr'k
dsy kkd hHnl fup pr I EtkoukugragSA

t gkrd i whdhck gSv uku (estimation) east yled ki q&lavj
i tyl & v k dhfl i Q' lledsykv d jusr Fkt ehjled seqlot knest ShubZ
xS; tsukentaj glosy s wh l pZdhQoLFkd hx; hgSAi w&Q; ead d h
(notable) c<+hgsh] D led d b] l f. kdhol'12 okl heagly j k knshgsh
t lsh jh; tsukea fr'o'1212 dj1211; s sc<ej plEh; tsukea fr'o'1217

dj15#; sht kxhAd eajt oz6 v17QAM kv1St hou&ckv1n d1n5 jde
dhokl h'key ugragAÍ .kdhd okl hl sjk, ij t lscs i M1knhl sjk,
l jdk dk Qfpfur gSAfouh l dVdspyrsvcrd] ; gl dlo ugrag1 dkgS
ck k' í .k& k&u dsf, el&nfuf1s&fuf&ea/ b&ku fd; kt k' AÍ .k&dhokl h
ds fj. k&Lo: i jk, dhplyvj& Lo&lenuhyxk k' [krht kjghgSt l svfoy&E
j&ld nek pfg, Arnubk i zro gsd ck k' & .kv1S d&edsí .kdsf,
vyx&vyx n& f&uf& k& k&e dht k' jft uea/ b&ku dsf, 1965&66 d&ct V
vu&u&esi z&kd; kx; kgSA z&h j& k&ld j&dkhi z&Hiv, l&ea y&k kt k' xk
v1S nry& k' k&ld& .k&dhokl h&kl e; i j& k&esi j mod s&h&ku ds&le ea
y&k kt k' x&At crd , &ku&f& d; kt k' r&rd j& , dhplyvj& Lo&lenuh j
cusg& el& l s&nd k' u&f&eys&Arh j&h; k&uk&sv& e&cdh' k&ld& k&uk
dsf, nry& k&l k&u&ld&sv& k&ds: i e&eku fy; kx; kgSA

fcg& j&, dh, sh&f&f&r ugrag& og l k&Z&f&f&ou&ds&f&ou&kt t fj; l&
l svi u&v& k&ld&sv& k&f&u&H&Z& cukl d&sv& k&svi uh&f&dk & k&uk&Lo& l p&f&yr dj
l ds&f& Nyh; k&uk& l&dk&H&v&u&lo ; ghj&kg&sd j&, l&ds&v&f&ed& k& ; k&uk&Q;
l &h l jdk d&sj&k&ghogu fd; s& ; s&SA f&dku e&dh, sh&Q&ol&f&kg&st l ds& k.
j&, l jdk l&ld& &kl jdk ij vi uh&v& dsf, fu&H&Z&djuki M&kg&SA; gh&dk. k
gsd l f&dku d&sv& u&x&Z& f&ou&v& k& k& dh&Q&ol&f&kd&h&x&Z&g&SA

j&, l jdk&vi uh&v&lo' ; dr& l k&u dh&v&l e&f&Z&kv&ln d&fo'k, e&dd
v&k& ds& e&kv&i uh&f&f&r i z&rq& d&jr&hg&sv& k&sd v&k& l s&fo' k&kl g&dr&kd&h
vi & k&j[k&h&g&SA&fcg& l jdk us&H&vi uh&v& dh&f&f&r d&len&f&sg& pr&f&Z
f&ou&v& k& k& (Fourth Finance Commission) l s&fo&H&u& dj&ld& sv&f&ed& l g&kr&kn&es
dk&fu&ou&fd; k&f&Ap&re&f&ou&v& k& k&ds& leus&j&, l jdk us&dz&g&f&v&id& i &g' l&
dh&f&at& l&sd i d& k' g&S

$$(d) \quad v_k \text{ dj eafgl kuvHhvkdj l sg&kyh' k&v&lenuhdk66}\frac{2}{3}$$

i z&' k og f&H&kt, j& k(Divisible pool) f&h&ft l dh80 i z&' k v&ck&hd&sv& l&dk
ij] v1S20 i z&' k rg&ly ds&v& l&dk ij j&, l&ds&ch&p& ch&kt k&k&f&A&fcg& us&pr&f&Z
f&ou&v& k& k&ds& gl &lo& f& k&f&kd v&k&dj l si z&' k i z&' k ' k&v&j& k&f&H&kt,
j& k&ek&ht& kuh&p&fg, r&f& k&bd&kc&v&oj&k, d&ek&v&ck&hd&sg&h&v& l&dk ij g&ek
p&fg, A; f&n ; gl &lo& elu fy; kx; k&rl&sv& k&dj ea&u&ek&ur dg 62 dj15#; s

dhvk;] p[sh; l[ulof[keac<ej 92 djl[st k;xhA

([k] l[akn[rln& k[ed esfgl ku v[hft u[ft u en[e j l[akn[rln& k[ed
(Central excise duty) yxrkgsAnued sdoy 35 enadhfohkt; j[k keej[l[akn
xbZ[kar Fk' k[4v lenuhdkdoy 20 cfr' k esfgj; dkfgl k11-56 i fr' k FkA
fcgj; uspr[ezoukv k[dsl e[k; g l[elo j[l[k Fkfd ft u[ft u olrql[e j l[akn
rln& k[ed yxrkFkos l[kholrqi foht; j[k kea k[ey dj yht k; j rFknh
v lenuhdk50] v lckhdsfg l k l[el Hh j[k; l[ed schp chkt k; A; fn; g l[elo
eku fy; kx; krls akn[rln& k[ed l[sglky hvuqfur v k; 81-65 djl[st sc<ej
204-12 djl[st kl drhgSA

(x) j[HkVd scny sdjjuv Hhd en esfgj; d[sg l ky vi usfgl s
ea1-17 djl[st; kfeyrkgS l[ed d[ac<usd hel; dhx; hFhA; fn; g ek
eku yhx; hrlsok' l[ed v k; yxHk 1-50 djl[st k;xhA

(Z) l gk d vuoku pr[ezoukv k[dsl leusn lFk r fouh l g[sk
esj[k; l jdk us grdZskfd; kFkfd (xS; l[ukv l[; l[uke] jk Lo ea vtr %
i Mskyh[l[kZ l[; j[k; l[ed l[ed j[le od k[ed l[ed fg l kefeysok yhj[k k; bu n[le
dschp t l[v l[; j i N[smukghl gk d vuoku ds i ea l[er gskplg; Ad v l[; j
ij l gk d vuoku ea yxHk 185 djl[st; sdho f[4 v l[; j gSA

nQ mnyf[k t l[er lo j[k; l jdk dspr[ezoukv k[dsl leusF[
os; fn eku fy; t k[er l[ed si QLo: i d[ed djl[st esj[k; dfgl syxHk 155
djl[st; sdhrFkd d[ed feyusys gk d vuoku ea yxHk 185 djl[st; sdh
of[4 gshA; fn; g v kki j[ngshrlsp[sh; l[ukdhl l[ed l[ed f[4 49-64 djl[st
#; sdh l[ed j[k kl sc<ej yxHk 290 djl[st; s[ft l ea v l[; j d j[k l[ed k
dk40 djl[st; kHh' k[ey gS dh[ed j[k k[ed khA

fi QHh; g vuoku fcYd g dFkFkv l[ed v kkdsv l[; j ij fd; k
x; kFkfd b fo'k esj[k; l jdk dsd[er l[ed l[ed spr[ezoukv k[d l[ed l[; j
yskA

y[du pr[ezoukv k[ust lsvi uhfi i Q' l[er h[sgnuds v l[; j pr[ez
i po'kZ; l[ukdly ea197-5 djl[st dhvk i l[er gsh t cfd r[er foukv k[d
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b ea ag ugr[ed pr[ezoukv k[usj[k; dhQoLFkn[sk sg v f[ed l gk rkns
dhfi i Q' kdhgSy[du fcgj j[k; dht l[ed l[er gsh dsl aH[ed j[k; l jdk
ust l[ed dhFhog l oZkn[r FhAfofHku djl[st v l[; j svuq[ed sv l[; j d[ed

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 5 djl kAdhl gkrkfeyshAbruhl gkrkfeyusdsclt wfcgjkjkt, dlsi ze o'kz
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 gsd jkt, ds l kudsy, vkrufHkusedk Ql e; yxskAd dlyk rls bk
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University Questions

1- Iko'tfud foUk dk egRo

1. Define public financ and discuss its scope.
2. Define public finance and discuss its main divisions.
3. Clearly bring out the main points of distinction between public finance and private finance.

2- i.k jktxkj ,o jktLouhfr

1. How can full employment be achieved through the fiscal policy ? Discuss.
2. What is the role of fiscal policy in a developing economy ? Explain.

3- vfèdre Ikekftd ykhk dk fl)kr

1. Examine briefly the principles of Maximum social Advantage. what are the tests of ditermining the Maximum Social Advantage?
[P.U.B.A 1962]
2. Explain the principle of Maximum Social Advantage in public finance.
[M.U.B.A (H)1963]
3. What is the fundamental principle of public finance ? What are the diffculties of realing it in actual life?
4. Examine the importance of the priniciple of Maximum Social Advantage. Discuss its practical application. [B.U.B.A 1958]

4- Iko'tfud 0;; e of) d dkj.k

1. Explain the causes of the growth of public expenditure in modern times.
2. Explain why state expenditure has increased enormously all world during recent years.
[P.U.B.A(H) 1959 A]
3. Public expenditure is now largely used as a weapon of socio-economic policy by the state. Examine the role of public expenditure in modern economy.

5- Iko'tfud 0;; vkfFkd çHkko

1. Discuss the main effects of public expenditure on production and distribution of wealth in a community.

6- jkt dh; vk; d i k

1. Discuss the characteristic features of the main sources of public revenue with special reference to India. [B.U.B.A.1954A]
2. Write a short note on the classification of public revenue.

7- **Single tax on income not only satisfies all the principles of taxation, but serves all the purposes of the state'. Examine critically this statement.**

1. A single tax on income not only satisfies all the principles of taxation, but serves all the purposes of the state'. Examine critically this statement.
2. Examine the ability to pay theory of taxation. How could you measure the ability of tax-payers to pay.

8- **Distinguish between proportional and progressive taxation. What are the arguments in favour of progressive taxation ?**

1. Distinguish between proportional and progressive taxation. What are the arguments in favour of progressive taxation ?
[P.U.B.A. 1962]
2. Make out a case for progressive taxation. Are you in favour of imposing & ceiling on personal incomes in India now ?
3. Discuss the merits of progressive taxes. Is the Indian tax system an exactly progressive one ?

9- **Discuss the relative merits of direct and indirect taxes.**

1. Discuss the relative merits of direct and indirect taxes.
2. How do you distinguish between direct and indirect taxes ? Discuss their relative advantages.
3. Discuss the advantages and disadvantages of direct and indirect taxes in a sound tax system.
4. Both direct and indirect taxes are needed to make up an equitable and adequate tax system. Examine critically this statement.

[Agra 1954]

10- **Discuss the canon of saving in taxation.**

1. Discuss the canon of saving in taxation.
2. What part does the canon of saving play in taxation ? Critically examine this statement.

11- **What are the essentials of a good tax system ?**

1. What are the essentials of a good tax system ? [Nagpur 1952]
2. Explain the characteristics of a good tax system. Why is the policy of progressive taxation gaining popularity ?

12- **Give arguments in favour of death duties and discuss the comparative effects of death duties and income tax upon saving.**

1. Give arguments in favour of death duties and discuss the comparative effects of death duties and income tax upon saving.

[B.U.B.A. (H) 1957 A]