

Code No. **13 X**

COMMERCE EXAMINATIONS
ENGLISH SHORTHAND
SENIOR GRADE – I Paper (Speed)

June, 2016

Time : { Dictation : 10 Minutes
Transcription : 2 Hours

[Max. Marks : 100

Instructions to Readers :

The following passage should be dictated at the rate of 120 W.P.M. as marked hereunder and the candidates should be asked to take down the same in the reporting style of phonography and transcribe the same into longhand.

Mr. Chairman, as the Budget is concerned with the provision of means by which the Third Five Year Plan may be carried out and as subsequent budgets will inevitably be / concerned with the same subject, it is necessary to know what the exact cost of carrying out the plan will be.

Now, the Finance Minister said in his speech in // March last that the foreign exchange needed for carrying out the plan would have to be greater by five hundred crores of rupees. He has said in his recent speech /// that the estimated gap in the balance of payments has widened partly

because in some respects the initial estimates were on the low side and partly because the rise /1/ in prices abroad. I want to know whether the total cost of Five Year Plan now is five thousand crores or more. I think we must have a full / idea of the cost of the plan before we consider measures that are being adopted in order to provide the means for carrying it out. I have no doubt that // the Finance Minister will give us full information on this point.

Now, Sir before considering the question of taxation, I would like to ask him what measures have been taken /// by

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Government to add to our earnings from exports. This is subject to which the Finance Minister has referred more than once. But we are not aware of any /2/ particular step having been taken to increase these earnings. I know that a committee has been appointed to consider this matter. We do not know how long the committee will / take to submit its report. But it is of importance for us to know, in view of the amount of foreign exchange needed, whether it is possible for us // to expect a substantial increase in our export earnings in the course of a year or two.

The Finance Minister has made remarks which lead one to expect that there will /// be no further taxation during the next two years. If the State Governments fail to discharge their duty, then the Finance Minister will come forward with new measures of taxation /3/ to the extent that new resources are necessary. The attempt to the Centre seems to be increase the resources. This is

practically what the Finance Minister said in March/ last. Anyone who compares the conditions of the masses in this country with the standard of living of the man in the street in more advanced countries of the West, // cannot fail to be struck by the contrast between the two.

It is not possible for me to take all the taxes that are going to be imposed into consideration /// but I will say just a few words about two or three taxes. The indirect taxation that has been imposed. It seems to me, is very large. In fact, the /4/ Government of India have depended for extra resources more on indirect taxation than on direct taxation. I do not say that no indirect taxation should be imposed in any case / but is it necessary, in view of what I have said to impose so many indirect taxes ? Taxes may be small but if you consider the rise in prices, the // burden imposed on the poorer people will be appreciable.

Then, I should like to consider the tax on cement and

steel. I am aware of the fact that
 $\frac{3}{4}$ the price /// of imported steel has
 gone up. But Government have
 raised the price of steel I suppose
 because of the rise in the price of
 foreign steel.

5 Now, I would like /5/ to refer
 to one other matter, namely price
 of food articles and cloth before I
 make one or two brief remarks
 about the Defense Forces. I think
 $\frac{1}{4}$ the Finance Minister / has said
 something which led one to think
 that prices of foodgrains and cloth
 have gone down during the last few
 months. Now though the index
 $\frac{1}{2}$ figure may show // this, the price
 of cloth to the consumer or the
 price of foodgrains is not one pie
 less than it was when the Finance
 $\frac{3}{4}$ Minister increased excise duty ///
 on cloth last year. As regards food
 grains anybody can see whether it
 is a fact that their price has fallen.
 In spite of the food subsidy fund
 6 which Finance Minister /6/ has
 promised to create, I do not think
 that the question of food can be
 dealt with easily. The Centre, last
 year released substantial quantities

of foodgrains from its / food stocks $\frac{1}{4}$
 and yet the inflationary pressure
 continues because of the policy of
 Government and I think that it will
 continue. Unless the production
 increases substantially, I do not
 think // that we shall completely $\frac{1}{2}$
 rid of these pressures.

Now, I would like to say a
 word about the Defense Forces. We
 have got a small army. It is
 necessary /// therefore to see that $\frac{3}{4}$
 it is well-equipped and that the
 officers and the men are contented.
 It does not possess the modern
 equipment necessary to discharge
 its duty well. /7/ 7

Dear Sirs,

We were given to understand
 that you are anxious to exhibit your
 goods at the Congress Exhibition
 to be opened next month. We must
 confess that it is / now some time $\frac{1}{4}$
 since the matter was brought to
 your notice, but nevertheless we
 believe that you are still anxious
 to take part. If you are, we are
 glad to // inform you that you will $\frac{1}{2}$
 be thoroughly satisfied with the
 results. We have already received

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a number of enquiries about reservation of floor spaces. We are quite willing to help you and we would ask you to let us know your wishes at once. This is a case in which you will be well advised to act with speed, as upto the moment of writing, we have already received as many as hundred applications. You may ask what is our object. We strongly believe the section of the trade in which you are engaged ought to be represented in the Exhibition. It is for the reason that we have not upto the present time dealt with any of the applications.//

When a similar exhibition was held three years ago, we were in the unhappy position of having to refuse several exhibitors who sent in their requirements at too late a date for us to make, proper arrangements, and all the best stands had been taken. You will be interested to know that

we have been able to arrange for the next exhibition to include special section for the various textile exhibits. Instead of one section there will be five.

The charges for space are shown in the enclosed folder and as you will see, are intended to cover ordinary requirements. We shall be pleased to send on request special quotation for exceptional cases, and we should advise you to send in your application not less than the date we have already mentioned.

We enclose a sketch plan on which is marked the space which has been reserved for the various exhibits. You will see that prices vary according to the amount of space which is taken and according to the actual position of the stands in the exhibition.

Yours faithfully./10/ 10