

CHAPTER 16

***QUIS CUSTODIET IPSOS CUSTODES*¹
WHO WILL WATCH THE WATCHMEN ?**

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In nature there are neither rewards nor punishments---there are consequences.

-R.G. Ingersoll in *Lectures and Essays*

Damn the Consequences. Lord Milner in his Speech 26 Nov..1909

1. Watching the ways of the Watchers

C. G. Jung , speaking about Religion, said in his *Psychology and Religion*: ‘Religion, it might be said, is the term that designates the attitude peculiar to a consciousness which has been altered by the experience of the *numinosum*. *Pax Mercatus* is also the attitude peculiar to a consciousness, which has been altered by the incomprehensible but inexorable ways of the market forces, which are fast over gripping all our institutions of governance. It casts its spell mostly from international plane as it is easier to manage those who represent the representatives of the States than their peoples. A short account of the way we accepted the Uruguay Round Final Act shows that our country was kicked into the trap of the treaty as if we were a mere fragile beach ball tossed up by our destiny. The Indo-Mauritius Double Taxation Avoidance Convention (hereinafter referred as the DTAC) is another example of gross abuse of public power in a manner both amazing and sinister. If the short critique of these two treaties succeeds in shedding some light for those who matter, the author would consider his love’s labour well rewarded. But before these two treaties are examined in the subsequent two chapters of the book, the author would reflect in this chapter on the ways of those

¹ Who will Watch the Watchmen?

whose duty was to protect our nation's interest. Let us watch the ways of our watchers in the context of the Indo-Mauritius DTAC.

Let not an impression be formed that the Indo-Mauritius Double Taxation Avoidance Convention was the only tax treaty, which was misused. This is being highlighted because somehow more facts have come out in public domain. It is strange that over such a long period no government in power reacted to it. The evil was tolerated. On probability, this situation could not have taken place without massive corruption on the part of the watchers, and without a morbid culture of culpable complicity on the part of all others not involved in the scandal.

The Emergency and its aftermath were for Mrs. Gandhi a time of travail and trauma. She emerged under the sunshine but she was not the same. She had seen how easily mother Durga could be kicked off her altar. She had seen how persons who had assured their loyalty to her left her in the lurch. Sycophants were the first to abandon her. She had seen how the bureaucrats, even though chosen for loyalty, turned against her. She passed through a phase of excoriating distress, which inflicted on her loneliness. In this phase of her life it was natural for her to find in Sanjay Gandhi a source of inner support, a person on whom she could rely. During her last term as the Prime Minister she had lost that impact over economic policies, which she had before the Emergency. The lobbyists now found time to work overtime denigrating the socialistic ideas dear to Pundit Nehru and also Mrs. Gandhi. Much was made of the foreign exchange crisis, and the need of the foreign investments for the development of the country. The lobbyists left no stone unturned in pleading that on relaxation of the rules under the Foreign Exchange Regulations Act, 1973 a lot of foreign investments would be made, mainly by the non-residents of Indian origin. Sri Pranab Mukharjee, the then Finance Minister, promoted this approach with an adroitness for which he cannot be appreciated. The Indo-Mauritius DTAC. was negotiated in August 1982 when Mrs. Indira Gandhi, the than Prime Minister, had visited Mauritius along with Sri Pranab Kumar Mukharji, the then Finance Minister of India

The government was all for loan from IMF to overcome the balance of payment problem and to effect some structural changes in the economy. Sri Pranab Mukharjee told the Lok Sabha that India would not suffer like Mexico and Brazil on account of increasing dependence on the IMF.² There was an industrial slow down causing much worry. In his Budget 1982 in the share market investment rules were relaxed in favour of the non-residents Indians, or companies and trusts which they owned at least sixty percent. The rules provided that they could invest directly and could repatriate their funds from India. How this scheme was misused is clear from the account which some acknowledged experts have given in the published books. It was well known that the tax treaty was being misused through tax haven routes by resorting to several devices even in the early eighties of the last century: viz. *the creation of shelf companies in a tax haven; the crafted corporate and*

² The Hindustan Times, July 27, 1983

capital structure; real person under mask; the role of the fund managers and investment advisers..... The art and craft were hardly much different from those which we have witnessed in recent years when the misuse of the tax haven routes has become rampant. Even then the lobbyists defended such culpable feats; and the persons in power protected them.

Swaraj Paul was a close observer and also a participant in the process of economic management. In his memoir *Beyond Boundaries* he has recorded an interesting account revealing the culture of economic management and administration in the early eighties. He highlighted the nexus that existed between economic power and political power. He mentions how in 1982 there were serious efforts to invite NRI stock investment. Dr. Manmohan Singh, then Governor of the Reserve Bank of India, “went on to outline the scheme and the streamlined procedures which would enable investors to remit funds and also secure repatriation of them.” Skipping over matters relating to Mr. Paul’s bitter experience in investing in India the author would quote what he felt about the administrative ethos of our country:

“The tentacles of New Delhi are too long and too many. This is the result of so much discretionary authority vested in ministers and the ministries. It has two consequences: dishonest politicians, operating behind a screen of bureaucracy, make difficulties and put up obstacles until their greed is satisfied; and honest regulators tend to regard every businessman with distrust, an attitude breeding its own self-protective delays. Until these cosy connections, ghostly influences and suspicions are removed, India will not forge ahead. The reforms of recent years have reduced some of the procedural complications, but they have yet to exorcise the system. Only then will there come a change in attitude and atmosphere that brings the foundations of economic dynamism.”³

He refers to “supporting journalist” and called some well-known financial writers “purchasable commodities”.

During the last term Mrs. Gandhi was the Prime Minister she was too fatigued and too much pre-occupied with political problems to understand how the system was being massively abused by businessmen, politicians and bureaucrats to further their ends. Corruption was endemic in our system but during these fading years of Mrs. Gandhi it grew alarmingly high. Perhaps some persons wielding powers worked for closer contact with tax havens so that their fruits of corruptions could be kept safe, and in due course could be laundered into our system well washed of all taints.

India’s contacts with Mauritius were deep and wide. In the general election of 1982 Aneerood Jugnauth became the Prime Minister and Paul Berenger was made the Minister of Finance. In August 1982, Prime Minister Mrs. Indira Gandhi visited Mauritius. She supported its claim over the Chagos Archipelago. The Indo-Mauritius DTAC was negotiated in August 1982 though the Government of India notified its commencement in the domestic jurisdictions in 1983. Both India

³ Swaraj paul’s *Beyond Boundaries*, p. 144

and Mauritius had reasons to adopt the OECD Model of tax treaty. The obvious reason was that both the countries were facing balance of payments crisis. Mauritian economy was under severe economic constraints. “For its size, Mauritius was one of the world’s most indebted nations, with debts amounting to \$432 million in March”.⁴ But taking into account the growing corruption and the resort to foreign lands for furtherance of ignoble ends it can be inferred that the lobbyists, the politicians and the bureaucrats had conscious design to misuse the tax treaty. It is different matter that what could be a trickle in the early eighties became a flood in recent years. Secondly, the misuse of the tax treaty depended also on the capacity of misusing, that which differed from time to time because of political and economic circumstances. And after the whole sale opening up of our economy and globalization the treaty shoppers have taken us for a ride by turning the treaty into a rouge’s charter.

The looting of the country’s resources continued on more massive scale after Mrs. Gandhi’s term. It is not within the scope of the book to pile up instances and to apportion blame on the wielders of public power. My focus on the Indo-Mauritius DTAC is merely illustrative. Many other routes for looting our country were created by adopting devices subtler and more secretive than what I have discussed in this book. It is beside the scope of the book to attempt choreography of the morbid events and instances. Persons far abler than me have done that work; and pursue further investigation how such unsavoury things could grow without any sign of abatement in our country over such a long time despite different political parties coming to power!

It is wrong to think that the Indo-Mauritius DTAC was misused only after the opening up of our economy after 1991. It is true that after 1991 this tax treaty and many other treaties with different countries were massively misused by these segments of persons:

- (i) The resident of the third States whom we call Treaty Shoppers.
- (ii) The residents of India who floated entities in Mauritius, overtly and covertly, to take advantage of the tax treaty though on the proper construction of the provisions of the Income tax Act, they were liable to be taxed by the Indian tax authorities.

But there are good reasons to believe that the Indo-Mauritius DTAC was misused even before the opening up of the economy; but this misuse could possibly be by persons from India.

After 1991, treaty shopping grew more and more but the Central Government took no notice of that. In the early nineties some bright officers in the Income tax Department took steps to prevent treaty shopping. I heard that there was a reference to the Central Board of Direct Taxes stating the impropriety of treaty shopping as it caused big loss to the country. As it was an administrative reference, it is not in public domain how different authorities reacted to this. But a matter of

⁴ *Britannica Book of the Year* 1984, p. 521

this type generally goes to the Secretary and Minister of Finance. It was talked about that our diplomatic mission in Mauritius and the Ministry of External Affairs were against departing from the practice under which the misuse of the tax treaty went unnoticed. The reference was quenched by issue of a Circular No. 682 of March 30 of 1994. The subject matter of the circular is mentioned as: "Agreement for avoidance of double taxation with Mauritius - Clarification regarding". The Circular is mere paraphrase of Article 13 of the Indo-Mauritius DTAC. There was no obvious logic in transmitting down the line a mere paraphrase of Article 13. By countering an important query this way was an emphatic suggestion that the past practice be allowed to operate.

The Central Government was duty bound to initiate a process for revision of the terms of the Indo-Mauritius Double Taxation Avoidance Convention because of a fundamental change in the state of facts which existed at the time the treaty was concluded in view of the transformation of Mauritius into a tax haven and the legal regime set up in the post 1992 period, thereby undermining *consensus ad idem* (an agreement of the parties to the same thing; a meeting of minds) relying on the principle of the *clausula rebus sic stantibus* (the treaty obligations subsists only so long as the essential circumstances remain unchanged) or with reference Article 62 of the *Vienna Convention on the Law of Treaties* so that Convention could operate within its legitimate province excluding the "treaty shoppers" from marauding the benefits under the treaty. The Central Government was obliged take appropriate steps in the matter as many other countries are now enacting laws or abrogating or modifying the existing tax treaties so that the benefits are restricted to the actual residents of the treaty states. But nothing happened.

For years the resources of the country were looted. Everybody knew but inertia prevailed. The queries, which the Assessing Officer made, put the powerful lobbyists on high alert. These tentacles of influence worked at all levels. There were good reasons to believe that important persons in the political executive were inclined to accept the pleas of the lobbyists. But some remarkable officers did their duty well. About twenty-four assessment orders had to be passed by March 2000, as under section 153 of the Income tax Act such proceedings would have become barred by limitation on March 31, 2000. They dexterously investigated these twenty-four cases of FIIs and passed orders. The lobbyists raised a hue and cry. The share market was manipulated to stress their point that such order would jolt our economy and would create immediate and obvious roadblocks to the economic development. On account of their persuasion a Press Note was issued. It was quite in order. It said that there was no reason for the FIIs to become panicky because if the orders made were contrary to law they would be modified by the appellate authorities. But they wanted everything on their terms. And then the CBDT issued Circular No. 789 of April 30 of 2000, which has been discussed in a separate chapter, was issued by the Central Board of Direct Taxes.

It was widely talked about that Sri Yashwant Sinha, the then Finance Minister was responsible for getting the Circular 789 issued. It was in the air that Sri Sinha's daughter in law was working for the foreign investment funds handling Indian operations. The Indian Express of June 5, 2000 reported:

“One reason for the allegations against Sinha was that the fund for which his daughter-in-law works has done exceedingly well compared to 135 other Mauritius-based funds. Through Sinha gave an “emotional” clarification followed by a four-page note on the issue last Sunday before heading for Chicago, he did not disclose that the PMO had been informed about his daughter-in-law’s service as a portfolio manager at CIBC Oppenheimer long ago.”

The then Prime Minister’s response can be inferred from what the *Indian Express* of June 5, 2000 reported:

“The Vajpayee Government will not scrap the avoidance of double taxation (capital gains) treaty either with Mauritius or 15 other countries just because a handful of foreign institutional investors (FIIs) were able to make a killing on the stock exchanges in the recent past. After going through a status paper on FII investments in India, the Prime Minister is understood to have concluded that there was no need to review the 1983 treaty with Mauritius.”

Judging by what happened there was hardly any difference between the period Sri P.V. Narasimha Rao government and the Vajpayee government. The country continued to be looted. The UPA government began with a bang, and, perish the thought, it is likely to end with a whimper. Its Common Minimum Programme said: “Misuse of double taxation agreements will be stopped”. But no sincerity to stop the misuse was reflected in the governmental actions. The way the Finance Minister (Mr. Chidambaram) placated the Stock Market by economizing with truth, nothing is likely to happen. Even the disgraceful Circular No. 789 dated April 13, 2000 issued by the CBDT has not been withdrawn. The author wrote an article and sent letters to the Finance Minister and the Prime Minister highlighting the endemic misuse; but all in vain. Let us see what happens to the CAG’s Report 13 of 2005, which stresses the gross misuse of the Indo-Mauritius DTAC.

The above short account does not give a comprehensive account of what went wrong. We do not know how much time we need to appreciate what Tomas Jefferson said: “Eternal vigilance is the price of liberty”. The author, in his all humility, wishes that the persons in power keep in their mind what Walt Lippman said:

“Those in high places are more than the administrators of Government bureaux. They are the custodians of a nation’s ideals, of the beliefs it cherishes, of its permanent hopes, of the faith, which makes the nation out of a mere aggregation of individuals. They are unfaithful to their trust when by word and example they promote a spirit that is complacent, evasive and acquisitive”.⁵

2. Our diplomatic mission: a pathetic performance

India has a strong diplomatic mission in Mauritius. It was the imperative duty of the Indian mission to take note of the changing events in Mauritius for reporting

⁵ Quoted in *Shah Commission of Inquiry*, Interim Report II P. 143

to the Government of India. It was its duty under Art. 3 of the Vienna Convention on Diplomatic Relations of 1961 adopted by the UN Conference on Diplomatic Intercourse and Immunities. The Indo-Mauritius DTAC was negotiated in 1982. By 1992 Mauritius was all out to establish a legal regime by enacting several laws to transform her into a tax haven. The Indo-Mauritius DTAC was founded on a profile of facts, which underwent a sea change. The changes were brought about through the newly enacted laws, and the new administrative style shaped by push and pressure of tax haven culture was so fundamental that the Government of India was duty bound to consider them to see if the *consensus ad idem* which produced the Convention was still operative: if not, whether some action was called for in view of the material change of circumstances. It was the duty of the diplomatic mission to take note of the misuse of the Indo-Mauritius DTAC by those not entitled to the benefits under the bilateral tax treaty. The abuse was so flagrant, so staring and so massive that not taking note of such things was an evident dereliction of duty.

3. The role of the Comptroller and Auditor-General of India

On July 8, 2000 the Indian Express reported:

“The controversy over India’s taxation treaty with Mauritius has taken a new turn with a special audit being conducted by the Comptroller and Auditor General (CAG) getting grounded due to non-submission of key files and documents... But the audit has been floundering on account of specific figures of inflows and outflows of individual companies to Mauritius not been submitted before it as well as the non-submission of important circulars and policy guard papers on the DTAA. The CAG has learnt that around five years ago, a move for de-registering Indian companies located in Mauritius was made but again, there is no file movement about the decision being amended or rescinded. No files have also been submitted on the results of the five-yearly review of the DTAA envisaged in the 1983 treaty.”

To the best of my knowledge the CAG failed in obtaining information which he needed for due discharge of his role. They brag about transparency, but ensure the operation of an opaque system. If the CAG fails to obtain requisite information, how can the lesser mortals succeed in getting that?

4. Bureaucracy:

Sardar Vallabhbhai Patel had said :

“Have you read that history? (the history of safeguards for the Indian Civil Service). Or do not care for recent history after you began to make history. If you do that, then I tell you we have a dark future. Learn to stand on your pledged word; and, also, as a man of experience I tell you do not quarrel with the instruments with which you want to work. .. Have morals no place in the new Parliament?To-day, my Secretary, can write a note opposed to my views. I have given that freedom to all my Secretaries. I have told them ‘if you do not give your honest

opinion for fear that, it will displease your Minister, please then you had better go. I will bring another Secretary.' I will never be displeased over a frank expression of opinion. That is what the Britishers were doing with the Britishers. We are now sharing the responsibility. You have agreed to share responsibility. Many of them with whom I have worked, I have no hesitation in saying that they are as patriotic, as loyal and as sincere as myself." ⁶

But who reads history ? Reading is meaningless without understanding. Did Pandit Nehru learn, despite having written tomes on history, that however mighty one may be, one is fallible ? Did Mrs. Gandhi learn from the accounts of history her father wrote for her so systematically over such a long period that an inexorable uncertainty prevails on human destiny, and the instruments of justice (the *dike*) spares none? Do the persons wielding political authorities see beyond their nose and have wisdom to draw lessons from the past? To learn from history one must have good character. What is the use of morality when tainted pursuits alone appear to thrive? How many politicians can tolerate inconvenient opinion? Sardar Patel was expecting from our bureaucracy a civic culture as the British had. And patriotism? Perhaps we have forgotten it. Mrs. Gandhi was, when all is said, the last patriot.

Our achievements over more than five decades include the gradual debasement of civic culture, and the devaluation of the status and worth of civil servants. The following short extracts from the *Shah Commission Report* drum into our ears the conditions to which we reduced ourselves.

"The commitment of a public functionary is, however, to the duties of his office, their due performance with an accent on their ethical content, and not to the ideologies, political or otherwise, of the politicians who administer the affairs of the State. Commitment by the public servants, therefore, means only and entirely, commitment to the policy and programmes of the Government insofar as the policy and programmes are in conformity with the fundamentals of the Constitution.....It has been established that more the effort at secrecy the greater the chances of abuse of authority by the functionaries..... As borne out by the records of the government and the depositions of several responsible government servants, dishonesty and falsehood became almost a way of official life during the emergency. As Robert Frost said, "most of the change we think we see in life is due to truth being in or out of favour". If administrative machinery in our country is to be rendered safe for our children the Services must give a better account of themselves by standing up for the basic values of an honest and efficient administration."

No other institution in our country has been more pillaged, ravished and tarnished than Civil Service. Culture of service yielded to abject servility. Those who do not buckle were either driven out of the spectrum or are driven to count days on periphery. Both the instinct for survival and the mundane astuteness have unerringly taught the public servants to make a common cause to make hay while the sun shines without any compunctions for what it inflicts on the country. The Shah Commission was very correct in diagnosing that the root of all evil was the unhealthy and ignoble nexus between the civil servants and the politicians and power.

⁶ H.M. Seervai's *Constitutional Law of India*, p. 2987

Civil Service degenerated over years. Many members of civil services turned collaborators with the politicians in power to exploit the systems of governance for their ends. Coeval with this pursuit emerged their egocentric illusions, which produced a syndrome, which Granville Austin calls a feature of survival society. He writes:

“For those in government –from peon and clerk to civil servants and ministers, the survival society also assumes the form of the ‘personalization of government’. Personalization is the attitude ‘me first and not the country, which takes team-work’, The rampant corruption of which elected and appointed officials are believed guilty by citizens should be understood in terms of the survival society-of the scriptural injunction to help one’s own (this in a society where religious observance is common) – even while it is a clear threat to the credibility of democratic governance. It is startling to hear administrative and police officials readily admit, as the author has, that they seek posts where money is to be made on the side. Members of the Indian Civil Service (Indians as well as British) worked the administrative system for *its* own sake, according to senior advocate Rajeev Dhavan; whereas today’s bureaucrats work it for their own sake.”⁷

The meaning of the above-generalized comments would be clear in the context of the facts discussed in the various chapters of this book. The abuse of a tax treaty would not have continued for about two decades unless our system of governance permitted such an abuse. The abuse of the Indo-Mauritius DTAC and our deliberate dereliction in discharge of public duties are merely illustrative. It is natural to draw inference on probability that many other tax treaties have also been abused. Under the secretive governmental process facts are closely guarded; and truth is hardly allowed to emerge.

5. The decline of Parliament

Bipan Chandra in his *India After Independence* has correctly observed: at p. 472:

“In India, the parliament and the state legislatures not only legitimize a government, but they are also the supreme organs for formulation of policies, overseeing their implementation, and in general acting as ‘watchdogs’ over the functioning of the government. Unfortunately, over the years, there has been a general downslide in its performance, and signs of decay in the institution have set in.”

Granville Austin has depicted the sharp decline of our Parliament in his *Working a Democratic Constitution, The Indian Experience* (at pp. 660-661):

“Parliament’s power as branch of government increased as prime ministerial dominance declined between 1966 and 1971. But Mrs. Gandhi’s rousing election victory in the latter year ended Mavalankar’s vision. The Prime Minister now dominated Parliament, reducing its representation in policy making. Its voice

⁷ Granville Austin’s *Working a Democratic Constitution The Indian Experience*, p. 642

became an echo of hers; it became an instrument in her centralization of power, and whatever legislation or amendments were aimed at social-economic reform were undermined by the executive's inability or unwillingness to implement either. The timidity of all but a few members when voting to pass the Forty-second Amendment and other Emergency amendments and then having recovered from their collective laryngitis- voting to repeal much of them under Janata again demonstrated the power of the traits of survival, subservience to authority, and indifference to the well-being of those around them."

It is strange that our Parliament never considered it worthwhile to object to the creation of tax treaties in complete disregard of the limited authority granted to the Executive. The way the Executive functioned made the memory of the days of the Stuarts green, and brought to mind how Bismarck was manipulating power over revenue after establishing hegemony in Germany in the late 19th Century. After having delegated power to the Executive under section 90 of the Income tax Act to inter into tax treaties, our Parliament forgot to examine how the Executive went about it. It is strange that despite the spread of news about the misuse of the tax treaty the Parliament did not take any remedial major, and did not consider it proper to critically appraise what was being done by the Executive government. It is a matter of concern that the administrative lawlessness and the governmental remissness did not come up for effective Parliamentary scrutiny.

6. Public Opinion

Without strong and vigilant public opinion a democracy cannot survive. The press traditionally played a vital role in shaping public opinion. It is in reorganization of this role of the press that the US Constitution accorded it protection in the entrenched fundamental rights; and the Constitution of India through judicial interpretation has conferred on it an implied fundamental right.

Sir Zelman Cowen in his Tagore Law Lectures on *Individual's Liberty and the Law* examined at great length the modern realities showing great divergence between expectation and realities. He points out that the Ross Commissions on the Press was constituted in the United Kingdom in 1947 "to enquire into the financial control, management and ownership of the press with the object of furthering the free expression of opinion and the greatest possible accuracy in the presentation of news". The parliamentary debate, which led to its appointment, had given expression to concern at the growth of monopolistic tendencies in the control of the press. Similar concern had been expressed by the American (Hutchins) Commission on the *Freedom of the Press*, which stated in 1974 "the right of free public expression has... lost its earlier reality." He referred to Shawcross Commission, which complained of "the poor performance of the press council particularly in the investigation of economic problem..." He further mentions:

"It has been put, in an American context, that the constitutional law of the United States has been singularly indifferent to the reality and implications of non-

governmental obstruction to the spread of political truth, and this indifference becomes critical when a comparatively few private interests are in a position to determine not only the control of information but its very availability, when the soap box yields to radio and the political pamphlet to the monopoly news paper”.

As to the role of press in the context of modern realities Chief Justice Berger observes with a remarkable insight:

“...Newspapers have become big business and there are far fewer of them to serve a larger literate population. Chains of newspapers, national newspapers, national wire and news services and one newspaper towns are the dominant features of a press that had become non-competitive and enormously powerful and influential in its capacity to manipulate popular opinion and change the course of events... The result of these vast changes has been to place in a few hands the power to inform the American people and shape public opinion.... The abuses of bias and manipulative reportage are, likewise, said to be the result of the vast accumulations of unreviewable power in the modern media empires. The same economic factors that have caused the disappearance of vast numbers of metropolitan newspapers have made entry into the market place of ideas served by the print media almost impossible... The First Amendment interest of the public in being informed is said to be in peril because the ‘market place of ideas’ is today a monopoly controlled by the owners of the market.”⁸

Things are worse in our country. The conditions which have overtaken us cannot be described better than what V.R. Krishna Iyer, former Judge of the Supreme Court of India, has done in his Tagore Law Lecture on *The Dialectics & Dynamics of Human Rights in India*. He observes:

“The global media, borderless in its operation and penetrating into every nation, is composed largely of international conglomerates. The Tragedy of the Third World is that the national media and the politicians in power are becoming missionaries of deregulation and advocate open sesame for corporate giants from the West.”

To think that our elected government would always work for the benefit of the common people is not attested by the facts, which are evident all around. Jean Dreze and Amartya Sen aptly observed :

“The implicit belief, expressed in some writings, that government interventions are, by and large, guided by the demands of social progress is surely a gigantic folly...The recent history of Asia and Africa provides plentiful examples of market exchanges being used to made profits out of the miseries of millions.”⁹

⁸ *Miami Herald Publishing Co. v. Tornillo* (1974) 94 St. Ct. 2831 at pp. 2835 - 2836 quoted by SIR Zelman Cowen in his *Individual Liberty and the Law*, pp. 40-41

⁹ *India Economy Development and Social Opportunity*, pp. 16-17

After a close analysis of the conditions of our country Lord Desai perceptively observed: "Politics has become the problem rather than a solutions.... The hope of India lies not in its politicians but in its citizens. They have to take their own future in hand and order its shape".¹⁰

¹⁰ *Britannica Book of the Year* 2002, p. 16