

SHRIMATI KAMLA SINHA (Bihar): Madam, a person who has been selected as best Parliamentarian for the year 1998, Mr. S. Jaipal Reddy, was also in the Rajya Sabha.

THE DEPUTY CHAIRMAN: Yes, Mr. Jaipal Reddy has been selected for the year 1998 and Mr. Pranab Mukherjee for 1997. Mr. Jaipal Reddy was also in the Rajya Sabha. Actually all of them, who got the Awards till now, whether it is Mr. Atal Bihari Vajpayee or Mr. Chandra Shekhar, they were all groomed in the Rajya Sabha. They were all in the Rajya Sabha.

SHRI MD. SALIM: Members normally excel in this House and subsequently migrate to the other House.

THE DEPUTY CHAIRMAN: We do not want Mr. Pranab Mukherjee to go to that house.

SHRI PRANAB MUKHERJEE (West Bengal): Thank you for the compliments.

THE DEPUTY CHAIRMAN: We do not want him to cross the floor of the Central Hall and go under anti-defection. Congratulations, Mr. Pranab Mukherjee.

SHRI PRANAB MUKHERJEE: Thank you.

श्री संघ प्रिय गौतम (उत्तर प्रदेश): बधाई हो आपको, प्रणव साहब। ... (व्यवधान) ... मैडम, अब 6.00 बजे खतम कर दीजिए।

श्रीमती कमला सिन्हा: इसी खुशी में।

THE APPROPRIATION (NO. 4) BILL 1998—CONTD.

उपसभापति: रामदेव भंडारी जी, आप नाम विद्वान् कर रहे हैं इसी खुशी में?

श्री रामदेव भंडारी (बिहार): मैडम, आप को तो मालूम ही है कि मैं बहुत कम बोलता हूँ।

... (व्यवधान) महोदय, जब मंत्री जी बजट सत्र में अपना भाषण कर रहे थे तो देश की जनता के सामने उन्होंने बड़े बड़े वायदे किए थे। उन्होंने गरीबों के लिए किसानों के लिए, मजदूरों के लिए और इस देश के जो दूसरे लोग हैं उन सबके लिए वायदे किए थे। अभी ईश दत्त जी किसानों की बात कर रहे थे और कह रहे थे कि किसानों की जो उपज होती है उनको उसका पूरा मूल्य नहीं मिलता, मुनाफा नहीं मिलता। मुनाफा कैसे होगा? भारत सरकार कहती है कि किसानों के लिए हम खाद की पूरी व्यवस्था कर रहे हैं, लेकिन जब किसान खाद लेने के लिए दुकान पर जाते हैं तो उनको खाद नहीं मिलती है। हमारे जो कारखाने हैं बिहार में बरौनी, सिंदरी, पैसे के अभाव में उनकी स्थिति ठीक नहीं है। आप उनको पैसा नहीं दे रहे हैं और इसलिए वह बरखाने जिस गति से चलने चाहिए, जो उनकी कैपेसिटी है, जिस कैपेसिटी में उत्पादन होना चाहिए उस कैपेसिटी में वहां उत्पादन नहीं हो रहा है। अगर किसानों को खाद नहीं मिलेगा, तो उपज कैसे बढ़ेगी? और, अब तो पेटेंट भी आपने ला दिया है, पास भी करा दिया है, किसानों को अपना बीज भी नहीं मिलेगा, विदेशी बीज के लिए किसान निर्भर रहेंगे और जब बीज नहीं मिलेगा तो फिर किसान उत्पादन कैसे कर पाएंगे और कैसे उनको उनके उत्पादन का मूल्य मिलेगा?

महोदय, मैं यह कहना चाहता हूँ कि किसानों के लिए जो माननीय वित्त मंत्री जी ने बजट सत्र में वादा किया था, उस वादे को उन्होंने रती भर भी पूरा नहीं किया। महंगाई के संबंध में मैं यहां चर्चा नहीं करना चाहता और इसलिए नहीं करना चाहता क्योंकि जनता ने तो महंगाई की मार झेली, इन्होंने भी महंगाई की मार बुरी तरह झेली है, दिल्ली इनके हाथ से चला गया, राजस्थान इनके हाथ से चला गया। इसलिए मैं महंगाई के संबंध में ज्यादा चर्चा करना उचित नहीं समझता हूँ।

महोदय, मैं उत्तरी बिहार से आता हूँ और वहां हर साल बाढ़ आती है। नेपाल से बड़ी-बड़ी नदियां निकलकर उत्तरी बिहार में आती हैं और हर साल अपने साथ बाढ़ लाती हैं, पानी लाती हैं, बालू लाती हैं और यह सरकार बिहार को बांटने की बात कर रही है। बिहार को बांटना चाहती है, उत्तरी बिहार और दक्षिणी बिहार में। बिहार को अगर बांट दिया जाएगा तो आप सब लोग जानते हैं कि उत्तरी बिहार में बाढ़, बालू होगा और इसके अलावा कुछ नहीं रहेगा—चाहे वह 'कोसी' की बाढ़ हो या 'कमला' की बाढ़ हो या दूसरी बड़ी नदियों की बाढ़ हो। बिहार की कोई जनता बिहार को बांटना नहीं चाहती है। भारत सरकार अपने राजनीतिक लाभ के

लिए यह करना चाहती है। आदिवासियों को उससे कुछ लेना-देना नहीं है क्योंकि अभी भी जिस वनांचल या झारखंड की बात चे कर रहे हैं, वहां आदिवासियों का राज नहीं है। आदिवासियों के नाम पर झारखंड में और वनांचल में दूसरे लोग राज कर रहे हैं, दूसरे लोग पार्लियामेंट में चुनकर आते हैं, विधान सभा में चुनकर आते हैं, आदिवासियों का सिर्फ नाम लिया जा रहा है और आदिवासियों के नाम पर बिहार का बंटवारा करने की बात हो रही है। मैं आपको विश्वास दिलाता हूं, उपसभापति महोदया, कि बिहार का एक-एक आदमी बिहार का बंटवारा नहीं होने देगा। बिहार की 10 करोड़ जनता, जो इस देश की 10 प्रतिशत जनता है, बिहार का बंटवारा नहीं होने देगी क्योंकि बिहार की असेम्बली ने पास किया है कि बिहार का बंटवारा नहीं होगा। इसलिए, महोदया, ... (व्यवधान) ...

SHRI M. VENKAIAH NAIDU (Karnataka): this is not correct.

SHRI RAM DEO BHANDARY: This is correct.

SHRI M. VENKAIAH NAIDU: He is misleading the House. In fact, the Bihar Assembly had passed a resolution.

THE DEPUTY CHAIRMAN: We are not discussing that matter.

श्री मोहम्मद सलीम: हाऊस में क्यों वनांचल बना रहे हो? ... (व्यवधान) ...

والغرض محمد سلیم: ہاؤس میں کیوں
وٹانچل بنا رہے ہو۔۔۔ "مداخلت"۔۔۔

श्री रामदेव भंडारी: मैं इनको ठीक से समझा रहा हूं, मैडम, ये कह रहे हैं वह कोरेक्ट नहीं है। मैं इनको समझा रहा हूं।

उपसभापति: मैं आपसे निवेदन करूंगी कि आप लोग वित्त मंत्री जी का जो एप्रोप्रिएशन बिल है, उस पर बात कर रहे हैं। अभी हमारे सामने वनांचल का बिल नहीं है, वह हमारे पास अभी नहीं आया है।

श्री रामदेव भंडारी: मैं चाहता हूं कि बिहार का बंटवारा नहीं हो तुकि बिहार में संतुलन बना रहे, इसलिए मैं यह बात कर रहा हूं। बिहार के बंटवारे पर मैं चर्चा नहीं करना चाहता हूं।

उपसभापति: रामदेव जी, आपका समय समाप्त हो गया है, अब खत्म कीजिए।

श्री रामदेव भंडारी: महोदया, आप तो बहुत दयालु हैं।

उपसभापति: मैं बिल्कुल दयालु नहीं हूं।

श्री रामदेव भंडारी: आप ऐसा नहीं करेंगी, आप बहुत दयालु हैं।

उपसभापति: आज के दिन मैं दयालु नहीं हूं।

श्री रामदेव भंडारी: महोदया, अब मैं कुछ दवाइयों के बारे में बात करना चाहता हूं। यह जो भारत के गरीब लोग हैं, उन गरीब लोगों को अब दवाइयां तो मिलेंगी नहीं। अभी तो उनको होम्योपैथी, आयुर्वेदिक या कुछ दवाइयां मिल रही हैं, लेकिन सरकार ने जो पेटेंट बिल पास करवाया है, उससे अब उनको वे दवाइयां मुश्किल से मिलेंगी और जो दवाइयां मार्किट में हैं भी, उनकी कीमत इतनी बढ़ रही है कि गरीब लोग उनको खरीद नहीं सकते हैं और उस पर बाजार में नकली दवाइयों की भरमार है और सरकार उस पर कंट्रोल नहीं कर पा रही है। दवाइयां नहीं मिल रही हैं, ज्यादा दाम पर मिल रही हैं और नकली दवाइयां मिल रही हैं। मैं नान बैंकिंग फाइनेंशियल कंपनियों की बात कर रहा हूं।

उपसभापति: अब आप समाप्त कीजिए।

श्री नीलोत्पल बसु: स्पेशल मेशन के लिए टास्क न मिलने से यही स्थिति होगी।

श्री रामदेव भंडारी: हजारों की संख्या में नान बैंकिंग फाइनेंशियल कंपनियां खुली हुई हैं और रिकवा वाले, ठेले वाले, छोटे-छोटे गरीब लोग उनमें पांच, दस या 20 रुपए जमा करते हैं और ये कंपनियां साल, दो साल रहती हैं और फिर सारा का सारा उनका रुपया मारकर चली जाती है। इसके खिलाफ वित्त मंत्री जी कार्रवाई नहीं कर रहे हैं। मैं कहना चाहता हूं कि इन नान बैंकिंग फाइनेंशियल कंपनियों द्वारा गरीब लोग ही मारे जाते हैं, बड़े-बड़े लोग इसमें नहीं मारे जाते हैं। सरकार को इनके खिलाफ कार्रवाई करनी चाहिए।

महोदया, मैं एक बात और कहना चाहता हूं कि अभी ग्रामीण क्षेत्रों में जवाहर रोजगार योजना, सुनिश्चित रोजगार योजना, इंदिरा आवास योजना जैसी योजनाएं चल रही हैं, ये बड़ी अच्छी योजनाएं हैं। इन योजनाओं से ग्रामीण क्षेत्रों में सड़कें बनती हैं, पुल बनते हैं, स्कूल-अस्पताल बनते हैं। इन योजनाओं के लिए पैसा बढ़ाना चाहिए। मैं कहना चाहता हूं कि बिहार में बड़े पैमाने पर इनमें काम हो रहा है। वैसे ये लोग बिहार का नाम सुनते ही दूसरी बात बोलने लगते हैं, इसलिए मैं आपको विश्वास दिलाता

चाहता हूँ कि बिहार में बड़े अच्छे काम हो रहे हैं, जवाहर रोजगार योजना हो, सुनिश्चित रोजगार योजना हो, इंदिरा आवास योजना हो, इन पर वहाँ बड़े अच्छे काम हो रहे हैं। वित्त मंत्री, जी आप तो बिहार से आते हैं, मैं आपसे निवेदन करता हूँ कि अपने राज्य के प्रति तो आपको थोड़ी हमदर्दी होनी चाहिए, इसलिए आप वहाँ थोड़ा पैसा बढ़ाइए ताकि वहाँ काम और ज्यादा हो सके। धन्यवाद।

6.00 P.M.

THE DEPUTY CHAIRMAN: Mr. Virumbi. You have an extremely little time. I have to call the Minister to reply also. Mr. Margabandu is absent. Mr. Virumbi, you are the last speaker.

SHRI S. VIDUTHALAI VIRUMBI (Tamil Nadu): Madam, I thank you for giving me this opportunity to say something on the financial situation in India.

THE DEPUTY CHAIRMAN: Not a big speech. Yesterday, you were born. So, we allowed you. Today, you are already old. So, you have to be very brief. (*Interruptions*).

SHRI S. VIDUTHALAI VIRUMBI: The Bill is for appropriation of Rs. 14,000 crores. Let us see what the situation in India is. Firstly, the ratio of our fiscal deficit to the GDP is 5.6 per cent. The Planning Commission has targeted four per cent. Last year, it was six per cent. Unless and until it goes down to three per cent successively for three years, we cannot keep the target fixed by the Planning Commission. Our fiscal deficit marked at Rs. 91,000 crores has already crossed that mark. As far as the gross borrowings are concerned, alreday, in nine months, they have crossed Rs. 79,396 crores. There are three more months left till March. I feel that they may cross Rs. 1,00,000 crores. This is the situation.

Mr. Claude Smajda, Chief of the World Economic Forum, expected the percentage of the fiscal deficit to the GDP to go up to seven per cent. It is repudiated by the Government. The Government has said that it is not correct. I would like to quote from a statement of

the Finance Minister. He is reported to have said as follows:

"The Finance Minister who emphasised the need for balanced development of the economy, claimed this Government has taken more policy measures in the last eight months than previous regimes. The unfinished agenda of previous regimes had been completed and this had been left undone earlier simply because it was difficult to implement. For instance, no Government had the courage to decide on closure of ten sick public sector undertakings or disinvestment up to 74 per cent in non-strategic PSUs. The monopoly in insurance would also be ended, he said."

According to the Finance Minister, the decision to close down public sector units is 'courage'. Mr. Finance Minister, what we feel is, it is not 'courage', it is 'cover-up'. It is totally different. What does the Minister of Industry say? I quote:

"The under-performance of the industrial sector was mostly due to inadequate investment in the infrastructure sectors such as power and transport along with a slowdown of effective demand and low credit availability. Besides, the lack of consumer demand, deceleration in the investment-led demand for capital goods and a sluggish export performance due to devaluation in the East Asian economies further constrained industrial growth."

That means, in the 1998 India Economic Summit, organised by the World Economic Forum, where he was speaking, the industrial slowdown was justified by the Industry Minister. That is the situation. Not only that. Where is it going to lead us? The unsustainable fiscal deficit will go to macro-level instability. The invisible income has increased. Agricultural production was targeted to be 204 million tonnes; last year, it was 199 million tonnes. The expected agricultural production is 207 million tonnes. The

invisible income has increased. Agricultural production is going to increase. In spite of that, what we feel is, the fiscal deficit is going up. The current account deficit percentage to the GDP has gone up to 2.6 per cent. Foreign exchange reserves would be 26.4 billion. But we cannot be complacent with that because a considerable part of this foreign exchange is nothing but hot and volatile money. As far as industrial production is concerned, from April to October, in the seven months this year, in the current financial year, it is 3.6 per cent. For the same period in 1997, it was 6.2 per cent.

Madam, the Government has stalled mega projects, 13 mega projects. Projects to the tune of Rs. 13,347 crores have been stalled, not implemented. After having decided to put a fullstop to these mega projects, after having decided to stall these mega projects, in spite of that, the fiscal deficit has gone up.

In 1996-97, 97 companies were registered with the BIFR. In 1998, till today, 320 companies have been registered with the BIFR. I know that the Government cannot do everything within a period of seven months. But the economic situation during your regime has deteriorated further. In spite of all this, how is the Government able to carry on? If the Chief Minister of Tamil Nadu, Dr. Kalamnagar Karunanidhi or if the Chief Minister of West Bengal, Shri Jyoti Basu, or the Chief Minister of Karnataka is allowed a period of ten days for the purpose of overdraft, and if they are not able to do it on the tenth day, on the eleventh day, the cheque of the State Government will be dishonoured. But what are they doing for the Central Government? In the case of the Central Government, even if the Central Government is not able to do it within the stipulated time, the RBI Governor is converting the same overdraft into a private placement. It is not privately placed. But it is a private placement. Under the guise of private placement, the overdraft

has been taken by the RBI. Why is the RBI Governor free to do it? He himself is under confusion. What did he say at the Harvard Club in New York on October 2, 1998? I quote: "From the external point of view, the current account deficit is important and not fiscal deficit." This is what the RBI Governor is reported to have said. He is reported to have said that fiscal deficit is not important; What is important is the current account deficit. But the same Governor, while announcing a credit policy, has said that fiscal deficit is more important. On 2nd October he has said that fiscal deficit is not important. On 30th October, he has said that fiscal deficit is important. So, there is a lot of confusion in his statement. I am not accusing any individual. *(Interruptions)* *(Time Bell rings)* Madam, I am not wasting a single second.

THE DEPUTY CHAIRMAN: I know that. But the whole trouble is that your party was given three minutes. You have taken seven minutes. Next time, you come with more strength and I will be very generous.

SHRI S. VIDUTHALAI VIRUMABI: The Confederation of Indian Industry has stated in its survey that there was moderate growth in 32 sectors and 31 sectors have registered a negative growth. This is the situation. As far as export is concerned, last year, the growth rate, between April and October, was 5.2 per cent plus. This year, it is 2.6 per cent minus. Last year, the trade deficit was 2.68 billion dollars. This year, it is 5.8 billion dollars. In the public sector, the Government wants to close down 24 companies. I request that the Government should come out with a clear-cut policy. Otherwise, they are not going to survive for long. The consumer price index has gone up by two per cent within two months. Madam, in my opinion, subsidy is nothing but a transfer of income from one section of the society

to another section of the society. Before I conclude, I would like to quote Prof.

Glasyev, Director, Research and Information, Federation Council of Russia and an Economist. I quote:

"Addressing a press conference in New Delhi on 15th December, Prof. Glasyev, along with Prof. Igor Bratishchev, Member of Parliament (DUMA) and Chairman, Parliamentary Sub-Committee for Regional Socio-Economic Development, said the IMF played a critical role in forming Russian macro-economic and financial policy and the strategic mistakes in this policy finally led to the failure of the whole market reform in Russia."

Apart from that, what Oskar Lafontaine, the Finance Minister of Germany has said. I quote:

"Co-ordination is an ideological goal of the new German Government. Europe had already seen a "co-ordination" of taxes in recent years but "in the completely wrong direction. Taxes paid by immobile workers on consumption and wages as well as social security contributions were "always co-ordinated in an upwards direction." But taxes on "mobile factors" in the economy, such as assets, capital and company profits "always go own." "Correcting this totally mistaken trend is a task, not just for the German Government," Lafontaine said, "It is a task for every party in Europe which describes * itself as social democratic."

Madam, what I want to say is...(Interruptions)...

THE DEPUTY CHAIRMAN: Now that is enough.

SHRI S. VIDUTHALAI VIRUMBI: Madam, I say that the Government policy on financial discipline has totally failed. Therefore, our economy has come down. With these words, I conclude.

THE DEPUTY CHAIRMAN: Shri, Drupad Borgohain. I must inform: you that you have three minutes.

SHRI DRUPAD BORGHAIN (Assam): Okay, Madam. I shall try to do within the time. Madam, I thank you for giving me time. The Finance Minister has placed the Appropriation (No. 4) Bill, 1998 before us. He wants to have a sum of Rs. 14,000 crores for his Ministry. It is good we should grant it, but the condition of the economy should be improved. That is the basic point. What is the present condition of our economy? If we go through the condition of the economy, we will find that the economy of the country is in a very bad shape and we have to be serious enough about improving it. The country is under the heavy brunt of recession. That is the position. Let me quote certain examples. let me take the case of prices first. The prices of essential commodities are soaring higher and higher. This type of inflation, this type of soaring prices, has never been experienced. This is, perhaps, our first experience that all the essential commodities are, nowadays, sold at high prices. The Government has allowed the prices to soar up to such an extent that it is beyond the reach of the common people. It is their calculated move, I feel, to help the big business people who are their friends. By this, they are putting the common people to hardships. The economy is so managed by the Government that, I think, it is quite anti-people in nature. That is my viewpoints.

Let me take the case of industries. Let me take the case of public sector undertakings. The Government is allowing the public sector undertakings to deteriorate. They want to disinvest even those public sector undertakings which are profitable. Let me give an example. there is one BRPL (Bongaigaon Refinery and Petro-chemical Ltd.) It is going to be disinvested. They have told me that they are going to disinvest it. Why is this disinvestment to be done when it is quite a profitable concern? The workers don't

want it, and the people also don't want it. The Government is doing it intentionally to accommodate the private capital. It will not help the people of the country as a whole. It helps only the capitalist class which is exploiting the overwhelming majority of the people. The Ministry is not helping the sick industries. Let me give some examples. The condition of the public sector undertakings which help the agriculturists, the peasantry and the farmers as a whole, will deteriorate if they are handed over to private companies. The Government is not trying to improve the condition of the fertiliser companies under HFC by way of injecting sufficient money into it. Let me give an example of a fertiliser factory at Namrup. It needs 351 crores of rupees to revive its second unit, but they are not given the money. Like that, Durgapur is not being helped. Like that, Sindri is not being helped. Like that, other companies are also not being helped. I think they should take these things seriously.

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): Thank you, Madam Deputy Chairperson. I am grateful to the Members for having participated in the discussion. Some of them have made very valuable suggestions. I have come to the House, Madam Deputy Chairperson, with a very small supplementary demand of, as I said, Rs. 1,279.80 crores. I was looking at the figures of earlier years. I have collected the figures of the last five years, and I find that except in 1995-96, when the supplementary demand in this Session of Parliament was Rs. 1,135 crores, this is the lowest supplementary demand that has been brought in the last five years. The reason why I am emphasising this point is that Members like Mr. Virumbi and others, not only now but also in the earlier discussions, had obviously expressed concern in regard to fiscal deficit. I remember we had a discussion earlier in this session in this House on the current economic situation and I had then indicated the historical trends of fiscal

deficit in this country. I had said that this had proved to be one of the most intractable problems for successive Governments. For almost two decades now, the whole of eighties and now we are at the fag end of the nineties, we have been wrestling with this problem of fiscal deficit. Unfortunately, we have not yet been able to get over this problem. The fiscal deficit on an average, has continued to range around six per cent. This is a matter of concern. It is not my case that we have got the better of it. Otherwise, I would have come in my initial Budget Estimates with a lesser figure than 5.6 per cent. I knew that it would be difficult. So, as far as this year is concerned, I tried to be as cautious about fiscal deficit as possible. There are pressures on the fiscal deficit. It is not my case that everything is looking up cheerfully and there are no problems. There are problems with the economy. Nobody can deny exports have declined as compared to last year; nobody can deny that Government borrowings have gone up; nobody can deny that the rate of inflation has gone up; nobody can deny that indirect taxes are not behaving as well as we had anticipated them to behave. But, the point which I would like to make is that no Government gets a clean slate to write on. Every Government inherits a situation. We also inherited a situation. What was the situation? I have described it. It was a situation of rising fiscal deficit; it was a situation of declining tax receipts; it was a situation where the inflation was already on the rise; it was a situation where exports were already on a declining path. This was the situation which we had inherited. Similar was the case with industrial production and agricultural production. Why did the growth rate of GDP come down to around 5.1 per cent last year as compared to over 7.5 per cent in the previous three years? This was the situation. It was a given situation. If I had been irresponsible, I would have gone to town criticising the situation and creating panic

all over. But I did not think that it was in the national interest to create that kind of panic. But I realise, after nine or ten months, maybe, if I had done that, I would not be blamed as much for the current situation as I am being blamed today. But responsibility demanded that we did not say that, we should not accept that we were in trouble, and responsibility equally demands today that we should not say that we are in trouble. The problems are there. We are trying our best to tackle those problems. Why is it that I have come with a supplementary demand, which is less than Rs. 1,300 crores? Because, we are trying our best to control expenditure. I have already told all my colleagues and all the Ministries, that we will have to remain within the budgeted expenditure limits. I am very happy to report that I am getting the co-operation of the entire Government in this and that is the reason why it has been possible for us to keep the expenditure under control. We have tried our best to locate savings. If over Rs. 13,000 crores can be readjusted as a result of savings, that is an achievement of this Government. We have a difficult situation on our hands. But I would like to refute, with all the emphasis at my command, that India is in trouble. I refute that allegation. We are not in trouble. Our foreign exchange reserves today are far better than what they were when we took office in March. Only two things are causing problems. One is that inflation had risen to almost nine per cent. In the last few weeks, it has started coming down. That is a very positive sign. I am confident that this trend will continue. The other thing is in regard to indirect taxes. It was mentioned here that so far as direct taxes are concerned, we are doing well and we are on target. So far as indirect taxes are concerned, because of the slow-down in the economy, there are some problems. We are trying our best, Madam, to keep as close to the target as possible. It is only when we are near the end of the year that we would know where exactly we

stand. We know that receipts pick up, taxes pick up in the last quarter. I am hoping that things will improve.

When I came to this House today, I found that Mr. Virumbi was preparing very sincerely for the debate. He had a sheaf of newspaper clippings. He quoted copiously from newspaper clippings. Newspapers are a source of wisdom for all of us, but not always, not in all cases. For instance, I came across a newspaper report that the Finance Ministry had issued instructions to reduce the Plan Expenditure by ten per cent. I would like to disabuse the impression which might have been created that we are doing any such thing.

Madam, I entirely agree with Shri Santosh Bagrodia. Unfortunately, I find that a great tradition of Members staying back to listen to the reply....

SHRI SURESH A. KESWANI (Maharashtra): Madam, he has asked me to stay back on his behalf.

SHRI YASHWANT SINHA: Then you listen to me on his behalf.

THE DEPUTY CHAIRMAN: He is having a substitute.

SHRI YASHWANT SINHA: Madam, he is a runner for him.

THE DEPUTY CHAIRMAN: I hope he will keep him as his substitute when he retires.

SHRI YASHWANT SINHA: Madam, Mr. Santosh Bagrodia is a stroke maker and he is his runner.

Madam, I was making a point about productive expenditure. The point is well taken that productive expenditure is what should go up and it is unproductive expenditure which must be reduced. This is the direction in which this Government is working. It will continue to be our endeavour to reduce unproductive expenditure. We will put all the emphasis and all our efforts to ensure that productive expenditure including the Plan Expenditure continues to go up. So I will

advise my friend, Shri Virumbi, not to depend on newspaper clippings totally for his comments.

SHRI GURUDAS DAS GUPTA: On Government communique?

SHRI YASHWANT SINHA: He should read more of Nobel laureates as some of the Members there have done.

SHRI GURUDAS DAS GUPTA: Or the Hindu philosophy?

SHRI YASHWANT SINHA: Why not? That is a treasure of our wisdom,

THE DEPUTY CHAIRMAN: Compassion!

SHRI YASHWANT SINHA: If Marx had something to do with Hindu philosophy, he would not have gone wrong so terribly.

This brings me to the question of whole approach to equity, to social justice, to self-reliance, which was raised by Shri Jibon Roy. He is also not here.

THE DEPUTY CHAIRMAN: Mr. Jibon Roy, after making his speech suddenly fell ill. He has been taken to RML hospital for check up. He felt pain in his chest. In fact, I wanted to tell him not to speak so loudly because it hurts. I wish him all the best.

SHRI SANATAN BISI: Madam, the whole House wishes him all the best.

SHRI YASHWANT SINHA: Madam, we all join you in wishing him all the best.

THE DEPUTY CHAIRMAN: Otherwise, he would have been here. He is a very sincere person.

SHRI YASHWANT SINHA: Growth with equity, growth with social justice, growth with self-reliance, has been the accepted economic philosophy of this country since Independence. The hon. Leader of the Opposition is here. He was Finance Minister when the whole process of liberalisation and economic reforms started. I believe that no Government so far has dissociated itself

from that national consensus of growth with social justice, growth with equity, growth with self-reliance. I would like to say on behalf of the Government that I represent, that we are equally committed to this approach. I don't think there can be a Government in India which can say that we don't believe in this approach.

We talk of a certain policy of foreign investment a certain policy of technology transfer. I think we should get out of that mind-set of looking at every little thing with suspicion.

We are not as helpless, we are not as weak, as to be swarmed by multinationals and foreigners. I earnestly appeal to those who nurse these fears and apprehensions, to please get out of this mindset. One point, Madam, and It will be done.

This is in regard to the policy of this Government about workers and about farmers. Whatever I have to say about the farmers, about the workers, I have said it in the Budget. Now, I am very happy to be reporting to this House, Madam Deputy Chairperson, through you, that we are taking steps, such as, the Kisan Credit Cards, the Loan Settlement scheme and all those things which were major problems for the farmers. Those are being taken care of. I have personally gone round and distributed the Kisan Credit Cards, which are of great help to the farming community.

As far as the workers are concerned, I would like to state once again with all the strength at my command that this Government is not against the workers. But we do have a certain policy in regard to the public sector undertakings. It is not merely that we are closing them down. Mr. Virumbi said that I am taking pride in the fact that we have closed them. No. We have taken pride in the fact that we have evolved a public sector policy and it is under that policy that we have decided to revive. For instance, the Namrup unit. An hon. Member was

mentioning about the Namrup unit of the Hindustan Fertiliser Corporation, Madam Deputy Chairperson, it is being rehabilitated with a total investment of Rs. 1,120 crores. The Rashtriya Ispat at Visakhapatnam is being rehabilitated at a total cost of Rs. 1,313 crores. The Hindustan Shipyard, Vishakhapatnam is being rehabilitated at a total cost of Rs. 591 crores. We have also taken steps by making an allocation in the Budget itself of five crores of rupees for the revival of the HMT unit in Srinagar. This is what we have done in the last nine months. Therefore, to accuse this Government that it is anti-public sector and that it wants to close down public sector units is wrong. At the same time, I would like to say that for the public sector undertakings, which year after year have gone on with making huge losses, which study after study has confirmed that those public sector units cannot be revived, we have come with a very attractive VRS package and that is why I have provided for these hundred and eighty crores additional in this. (*Interruptions*)

SHRI NILOTPAL BASU: You are spending more than the cost of revival. (*Interruptions*) Mr. Finance Minister, I am sorry. We have heard the names of these units. We wish them well. But there is a certain regional bias, if you look at the names of the units. It is very clear because we have also gone through all these things. In many cases, the amount of money that you are spending on VRS is more than the cost of their revival. (*Interruptions*)

SHRI YASHWANT SINHA: I have said in this House and I think the Member...

SHRI NILOTPAL BASU: And Mr. Virumbi has mentioned the total increment in the number of units referred to the BIFR. We are saying that the entire cost of recession is being borne by the workers.

SHRI YASHWANT SINHA: Madam Deputy Chairperson, I have had occasion to say previously in this House that we will continue to differ. I have no hesitation in saying that we have a philosophical difference of opinion on this issue.

SHRI NILOTPAL BASU: We know that.

SHRI YASHWANT SINHA: We know that and, therefore, we will carry on according to our policies.

SHRI NILOTPAL BASU: You carry on. (*Interruptions*)

SHRI YASHWANT SINHA: And out policy is...

SHRI NILOTPAL BASU: That is not the question. The question is...

THE DEPUTY CHAIRMAN: Mr. Nilotpall Basu, please take your seat. (*Interruptions*) Please, don't... (*Interruptions*) Mr. Basu... (*Interruptions*). This is not the way to interrupt the speech of the Finance Minister. You must take my permission. I am being very liberal. That doesn't mean that you just get up and speak. If you have any problem, you can ask the Chair. You are a senior Member and you just get up and speak! It is not good.

SHRI NILOTPAL BASU: I am sorry, Madam.

THE DEPUTY CHAIRMAN: Now, your 'sorry' is being accepted. You continue, Mr. Minister.

SHRI YASHWANT SINHA: Madam Deputy Chairperson, whether we pay more by way of VRS is not the issue. The issue is, if a public sector unit cannot be run on profit, if cannot be revived, it cannot be restructured, there is no point in carrying on with that.

We have had the spectacle in this country of public sector units which have remained closed for years, and we have been paying idle wages in those public sector. It is after very careful consideration that we have taken a decision to close some of them. This is

the policy that the Government will continue to follow. The policy of disinvestment, the policy of privatisation will be followed by this Government. This is our policy, and I am being quite honest about it...

SHRI NILOTPAL BASU: Fair enough. No problem.

SHRI YASHWANT SINHA:... candid about it. Yes, this is our policy. This is not anti-workers. It is not anti-PSU. It is in national interest to follow that kind of policy and that is why we are following that policy.

SHRI NILOTPAL BASU: You go back to the court of the people.

SHRI YASHWANT SINHA: We will go back to the court of the people.

THE DEPUTY CHAIRMAN: Mr. Finance Minister, please wind it up.

SHRI YASHWANT SINHA: I can assure you that every time onions are not going to come to your help. Please remember that.

Madam Deputy Chairperson, a point has been made here about the State Governments getting a raw deal in regard to overdraft facility that as if the Government of India owns the Reserve Bank of India, and we can go back and get whatever money we want from the Reserve Bank of India. That is not so. We want to work within self-imposed rules of fiscal discipline. I am very glad to report that the agreement which was entered into between the RBI and the Government of India when Dr. Manmohan Singh was the Finance Minister is something which is being scrupulously observed by us. There has not been any occasion in this year that the Government of India has run into an overdraft and exceeded that period which has been agreed to the ten days' period. From 1.10.1998, I am very happy to be reporting to you, Madam Deputy Chairperson, there has not been a single day on which the Government of India has been in overdraft with the Reserve

Bank of India. We are trying to maintain, as I said, complete fiscal discipline and control.

SHRI S. VIDUTHALAI VIRUMBI: Madam,...

THE DEPUTY CHAIRMAN: No, no. I am not allowing. I don't want to open the debate. I gave you more time. Now Mr. Finance Minister, please wind up.

SHRI YASHWANT SINHA: Let me finish. After that, you can raise your point.

SHRI S. VIDUTHALAI VIRUMBI: Madam, he has agreed to that.

THE DEPUTY CHAIRMAN: No, no. I want to be strict.

SHRI YASHWANT SINHA: I would like to say, Madam Deputy Chairperson, because this is the Council of States that the States also have to follow fiscal norms. The States also have to ensure fiscal discipline. They have to ensure fiscal discipline.

SHRI S. VIDUTHALAI VIRUMBI: Madam, ...

THE DEPUTY CHAIRMAN: I won't let it go on record, if you don't listen to me. I gave you so much time to speak. Let him speak also.

SHRI YASHWANT SINHA: It is only when the Central Government and the State Governments together follow the norms of fiscal behaviour that we will be able to take this country out of the kind of fiscal situation that we have landed this country into. Therefore, it is in this spirit of co-operation that I had called a meeting of the Chief Ministers of the States. We discussed various issues of tax reforms; we have discussed various things, including NBFCs about which a reference was made here. I am very, very happy to say that a committee under the leadership of the Chief Minister of West Bengal was constituted in that meeting, and they are attempting to find solutions to many of these problems. So, in this spirit of co-operative federalism, we are

approaching our tasks, and it will continue to be our policy to make progress in the economic field, carry forward the process of economic reforms, the second generation reforms, as I mentioned last time in this House, with the co-operation of the State Governments. We have fixed a meeting of the National Development Council next month, and all these issues will be discussed with the States there. It is not the intention of the Government of India to take any particular advantage for itself while denying that advantage to the State Governments. With this, Madam Deputy Chairperson, I suggest that this House with acclaim return this Appropriation Bill back to the other House.

THE DEPUTY CHAIRMAN: The question is:

"That the Bill to authorise payment and appropriation of certain further sums from and out of the Consolidated Fund of India for the services of the financial year 1998-99, as passed by Lok Sabha, be taken into consideration.

The motion was adopted.

THE DEPUTY CHAIRMAN: We shall now take up clause-by-clause consideration of the Bill.

Clauses 2 and 3 and the Schedule were added to the Bill.

Clause 1, the Enacting Formula and the Title were added to the Bill.

SHRI YASHWANT SINHA: Madam, I move:

"That the Bill be returned."

The question was put and the motion was adopted.

THE DEPUTY CHAIRMAN: Before I take you to small Bills, I ask Sikander Bakht Saab to move his Bill. He is only introducing a Bill. He is not discussing it. It is about Trade Marks. (Interruptions).

SHRI NILOTPAL BASU: Normally, the Bills are circulated earlier. (Interruptions)

THE DEPUTY CHAIRMAN: The Bill is circulated. (Interruptions)

SOME HON. MEMBERS: No, Madam. (Interruptions)

SHRI NILOTPAL BASU: It is a regular way of functioning. (Interruptions)

THE DEPUTY CHAIRMAN: Around lunch time it was circulated. (Interruptions) He is not discussing it, he is only introducing it. (Interruptions)

SHRIMATI KAMLA SINHA: What is the hurry?

श्री संजय निरुपम: मैडम, बिल सर्कुलेट किया गया है।

उपसभापति: हां दोपहर को किया गया है।

SHRI NILOTPAL BASU: What great purpose will be served by this Bill? What message does the Government want to give? (Interruptions)

THE DEPUTY CHAIRMAN: Let me find out what the hurry is. (Interruptions) Let me find out, please. He is telling us as to why he wants to introduce it. (Interruptions).

THE MINISTER OF INDUSTRY (SHRI SIKANDER BAKHT): Madam, I beg to... (Interruptions)

THE DEPUTY CHAIRMAN: If you keep on speaking, I will not be able to ask him. Let me ask or you ask, but I do not know whether he will answer you or me. (Interruptions)

सिकन्दर बख्त साहब, इन लोगों को परेशानी यह है कि आप यह बिल आज क्यों इंट्रोड्यूस कर रहे हैं क्योंकि यह आज ही दोपहर को सर्कुलेट हुआ है?

उद्योग मंत्री (श्री सिकन्दर बख्त): जैसा आप तय करें।

उपसभापति: भोरे तय करने का सवाल नहीं है।

श्री सिकन्दर बख्त: कुछ काम हमारा कम हो रहा है और हम यह बता रहे हैं कि इस ट्रेड मार्क बिल के इंट्रोड्यूस होने से हमारे मुक्त में कुछ सिग्नल्स आएंगे। इस के लिए जरूरत है इंट्रोड्यूस करने की, लेकिन आप तय करें।

श्री नीलोत्पल बसु: अगर यह सिग्नल भेजना इतना जरूरी था तो गवर्नमेंट पहले से इसे क्यों नहीं ले आई अगर यह सिग्नल भेजना जरूरी था तो पहले लाना चाहिए था... (व्यवधान)...

For the last three weeks, every morning, we have been going to the Chairtman's Chamber begging of the Government to please let us know what the Legislative Business was. If sending a signal was so politically important for the Government, why was proper procedure not followed?

SHRI SIKANDER BAKHT: He is quite right. (Interruptions) He is absolutely right. (Interruptions)...

THE DEPUTY CHAIRMAN: In any case, Sikander Bakht Saab, it will not be discussed till the next Session.

SHRI SIKANDER BAKHT: I have no objection but my point is... (Interruptions)... इस की बातें बिजनेस एडवायजरी कमेटी में कई मर्तबा हो चुकी है और वहां यह बताया जा चुका है कि It has been very sad that we have not been able to plan our business before the House met. It was a lapse. Now, of course, we are trying to bring as much business as possible in the closing week. If there is some objection, I do not have any objection.

THE DEPUTY CHAIRMAN: Do you want to sent it to the Standing Committee?

श्री सिकन्दर बख्त: इस के लिए तो हम ने सोचा भी नहीं है। इसे फिलहाल पोस्टपोन कर दीजिए।

THE DEPUTY CHAIRMAN: He has postponed it. That is good. I will ask the Minister, Shri L.K. Advani, to move his Resolution. आप के रिजल्यूशन में एक्जैक्ट क्या है ताकि हम बिना डिस्कशन के पास कर दें?

It is about enhancing an amount to Ministers.

GOVERNMENT RESOLUTION RE: DRAFT MINISTERS' (ALLOWANCES, MEDICAL TREATMENT AND OTHER PRIVILEGES) AMENDMENT RULES, 1998

THE MINISTER OF HOME AFFAIRS (SHRI L.K. ADVANI): Madam, I beg to move:

"That this House approves the draft Ministers' (Allowances, Medical Treatment and Other Privileges) Amendment Rules, 1998 framed under section 8 and sub-section (1) of section 11 of the Salaries and Allowances of Ministers Act, 1952 (58 of 1952), laid on the Table of the House on the 16th Decemcbr, 1998."

The substance of this particular amendment to a rule is, it is a rule relating to the loan give to Ministers as advance money for buying a car and that rule says that the maximum amount which may be advanced to a Minister for the purchase of motor car shall not exceed Rs. 50,000 or the actual price of the motor car which is intended to be purchased, whichever is less. An identical provision is there in the Members' Salaries and Allowances Bill which some time back was enhanced from Rs. 50,000 to Rs. one lakh. The same amendment is sought to be made by this particular amendment in the case of Ministers. That is the sum and substance. Therefore, I commend it to the House to approve it.

The question was put and the motion was adopted.

THE DEPUTY CHAIRMAN: I have one thing to comment-on. Home Minister Saheb, you have enhanced this amount from Rs. 50,000 to Rs. one lakh. Which car can we get with Rs. one lakh? It is no use.

SHRI L.K. ADVANI: I am aware of it. ... (Interruptions)...