

House on the functioning of Shaw Wallace. You will kindly remember that during the last session we had a categorical answer from the hon. Finance Minister that the behaviour of those Government Directors, who are there on the Board of Shaw Wallace, would be seriously looked into. There was also an assurance from the Government that the Government will take action against the Board of this Company, which has been found to be violating with impunity many regulations, including indulging, in diversion of funds and committing a series of illegitimacies resulting in the closing down of the factory and throwing thousands of workers out of job. Sir, I would most humbly like to know from the hon. Minister (a) what punitive action has been taken against the delinquent members of the Board; (b) has the Government looked into the behaviour of the Government Directors and (c) in what way the Government would try to bring the Board in line with the law of the country.

SHRI M. THAMBI DURAI: Sir, the Company Law Board has already taken action.

SHRI GURUDAS DAS GUPTA: What is that action?

SHRI M. THAMBI DURAI: Two Directors have already been appointed.

SHRI GURUDAS DAS GUPTA: May I point out that the appointment of two Directors does not give them majority? It does not give them any leverage on the Board. Does this action of the Company Law Board amount to taking enough measures to control the Board? This is a management which has been indulging in illegitimacy, with impunity. The appointment of two members does not mean anything. Already enough powers are vested with the Government and with the Company Law Board. If the Company Law Board does not do anything, should the Government not

approach the appropriate court for redressal of this grievance? This company is on the verge of being closed down.

SHRI M. THAMBI DURAI: Mr. Chairman, Sir, we are taking all the necessary steps which the hon. Member has suggested. The management has already gone to the court against our appointment of members. They have challenged it before the court. Meanwhile, we will explore all the avenues as to how to implement the welfare schemes for the workers and protect the investors' interests.

\*330 [The questioner (Shri Bahgaru Laxman) was absent. For answer, vide col. 46 *infra*.]

### ऋण चुककर्ताओं के विरुद्ध कार्रवाई

\*331. श्री कपिल सिब्बल: †

श्री राज मोहिन्दर सिंह:

क्या वित्त मंत्री यह बताने की कृपा बताने की कृपा करेंगे कि:

(क) क्या सरकार का ध्यान 27 नवम्बर, 1998 के "बिजनस स्टैंडर्ड" में "लोन डिफाल्टर टू दी ट्रेवड आन लाइन" शीर्षक के अंतर्गत प्रकाशित समाचार की ओर दिलाया गया है;

(ख) यदि हां, तो क्या सरकार निर्धारित अवधि में ऋणों को वापस न करने वाले व्यक्तियों के विरुद्ध कोई नीति अपनाने का विचार रखती है, ताकि उन्हें और ऋण लेने से रोका जा सके; और

(ग) यदि हां, तो सरकार द्वारा इस संबंध में की जा रही कार्रवाई का ब्यौरा क्या है?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) to (c) A statement is laid on the Table of the House.

†सभा में यह प्रश्न श्री कपिल सिब्बल द्वारा पूछा गया।

**Statement**

(a) Yes, Sir.

(b) & (c) In order to alert the banks and Financial Institutions (FIs) and put them on guard against the defaulters to other lending institutions. RBI has put in place a scheme to collect details about borrowers of banks and FIs with outstandings aggregating Rs. 1 crore and above which are classified as 'Doubtful' or "Loss" or where suits are filed, as on 31st March and 30th September each year. List of borrowers (with outstandings aggregating Rs. 1 crore and above) against whom suits are filed as on 31st March every year are published. Information of such suit filed accounts as well as confidential information on other doubtful and loss assets of Rs. 1 crore is disseminated to banks and FIs in the form of floppies. The banks and financial institutions are advised to make use of the aforesaid details while considering, on merits, the requests for fresh or additional limits by the defaulting borrowing units, their proprietors/ partners /directors etc. The Central Vigilance Commission has issued instructions to the effect that all cases of wilful default of Rs. 25 lacs and above will be reported by all banks to RBI as and when they occur or are detected and RBI will circulate the information received from the banks every three months.

SHRI KAPIL SIBAL: Mr. Chairman, Sir, the response of the Minister in this regard is entirely inadequate. The point that is to be made is that all the banks must be informed of defaults made by individuals. Further action must be taken in respect of those defaulters. A defaulter in respect of a particular bank goes to another bank and again gets the loan facility. That has been happening for years. The question is : What is the Government doing about it? In the response by the Minister the House has only been informed of the fact that information in respect of suits filed,

accounts and information on other doubtful and lost assets of Rs. 1 crore is disseminated to banks and FIs in the form of floppies. That is not enough. The point is not dissemination of information. That is not the import of the question. The import of the question is : What are the specific steps that you are taking to ensure that these individuals are not given any banking facilities? This has not been answered.

SHRI YASHWANT SINHA: Mr. Chairman, Sir, action can be taken only after the information is shared between banks and financial institutions.

SHRI ASHOK MITRA: Will it take 200 years for the information to be shared?

SHRI YASHWANT SINHA: Mr. Ashok Mitra, you have worked in the Government. It could be 300 years.

SHRI ASHOK MITRA: This kind of an answer is scandalous. ..(Interruptions)...You have the information.

SHRI YASHWANT SINHA: Mr. Chairman, Sir, do I have to answer questions when Members sit and put questions?

MR. CHAIRMAN: Mr. Ashok Mitra, I will call you.

SHRI YASHWANT SINHA: Sir, the point I was making was that the information has to be collected\* and it has to be shared between banks and financial institutions. That must be the first step. Further action can be taken only after the information becomes available. That is precisely the nature of the answer that we have given. We have made arrangements. This information is shared between financial institutions, between banks so that further action could be taken by them in case somebody defaults bank and goes to another bank.

SHRI KAPIL SIBAL: Mr. Chairman, Sir, let us assume for a moment that this information is being disseminated. Does

the Government have any policy framework? Does the Government have any time-frame within which this information will be disseminated and after which action will start being taken by the Government? The problem is that this information may be disseminated and it may take one, two-three years. Since Independence there has been no policy by the Government. I would like a specific statement from the Minister as to how long this dissemination process would take. When will he start proposing to take action? Is there a policy framework within which he will take action?

SHRI YASHWANT SINHA: Mr. Chairman, Sir, we have discussed it in this House on an earlier occasion that there is a system when an account goes into default. These are well established procedures. When an account goes into default, then, immediately the concerned bank is required to initiate action.

Sir, a number of steps have been taken by the Government in order to realise these overdue, including, for instance, the setting up of the Debt Recovery Tribunals. So, it will not be proper to say that the Government has not bothered about it. The Government is concerned with the NPAs, and a number of steps have been taken to make sure that we recover the amount which goes into default.

SHRI ASHOK MITRA: Sir, we have been at the mercy of the Ministry of Finance for years on end. We wanted the Government to concede two essential points, in principle. The hon. Member, Shri Kapil Sibal, has just made a reference to it whether the Government would agree in principle to ask the other nationalised banks not to entertain any credit facilities for a defaulting person. Secondly, will the Government also ensure that this person, if he is associated as a director of any other company or companies, then such a company or companies should also be debarred from receiving credit facilities from the banks till the time this man has not been taken proper care of? Now, you may continue

to seek information and the information may take three or four centuries of half a million years. But meanwhile, would you kindly at least concede the merit of these two principles?

SHRI YASHWANT SINHA: Sir, the only reply I can give to this question is, as far as the mocking part of his question is concerned, the hon. Member is free to do what he likes and say that he likes. But as far as the principle of the question that he has raised is concerned, I have said in this house on an earlier occasion in this Session that advancing loans, and credit is the commercial judgment of the banks and the financial institutions. They must take a view. The information is available of them and the Government has absolutely no desire to involve itself with individual decision-making in the banks. But the banks have information; the banks have prudential norms and the banks will take whatever action is necessary in individual cases.

SHRI ASHOK MITRA. But you will not set any principles for the banks; no criteria, no principles (*Interruptions*)

SHRI YASHWANT SINHA: Sir, I have already said, the prudential norms have already been very well defined. (*Interruptions*)

SHRI ASHOK MITRA: Sir, my question with respect to these two specific points that were raised, has not been answered. All other banks should be asked to debar this person from offering any loans to him and you should debar all other companies on which this man is a representative or a director from being given any loans. Your answer should be, yes or no.

SHRI YASHWANT SINHA: Sir, if you require me to answer the second supplementary from the hon. Member, I have already said that this is the judgment which the banks must exercise. This is the judgment which they will exercise. We will not replace their judgement. (*Interruptions*)

SHRI J. CHITHARANJAN: Sir, the hon. Minister has said that it is the responsibility of the concerned bank to take a decision whether he is a defaulter or not. If it is so, what has to be done? I would like to know from the hon. Minister whether the Government has laid down any general principles with regard to it so that the banks may follow these principles. If a company or a person is a defaulter for certain years, in that case, what action should be taken? Whether he should be debarred from getting any loans from the other banks? What are the conditions that have been laid down by the Government? Secondly, this problem has been existing for the last several years. I would like to know as to against how many people you have taken action and how far you have been successful.

SHRI YASHWANT SINHA: Sir, in 1994 in his Budget Speech the then Finance Minister had made a provision and that was, "in order to alert the banks and FIs and put them on guard against defaulters and other lending institutions the RBI has put in place a scheme to collect details about borrowers from banks and FIs with an outstanding aggregating to Rs. 1 crore and above, which are classified as doubtful or loss, and their suits are filed as on 31st March and 30th September each year and disseminating this information on floppy diskettes to the banks and financial institutions for their use while considering on merits the request for new or additional credit limits by defaulting borrowing units and also by the proprietors, partners, directors named in the list either in their own names or in the names of other units which are associated with them."

SHRI GURUDAS DAS GUPTA: Sir, he is reading out a reply which has already been supplied to us.

SHRI YASHWANT SINHA: Yes, this is what he has stated.

SHRI JOHN F. FERNANDES: Mr. Chairman, Sir, the banking laws are so loose and open that the defaulters can get

away with it. They change their names and signboards and keep on defrauding other banks. The government has introduced PAN, Permanent Account Number. I would like to know from the Minister whether they will make it mandatory for the loanees to give their PAN, Permanent Account Number.

Secondly, the Debt Recovery Tribunal was struck down by the Supreme Court saying that there was overlapping of jurisdiction. The government was supposed to come before the Parliament with an amended legislation. Since a stay has been granted by the hon. Supreme Court, all those defaulters are scot-free in the market. I want to know from the Government when they will make an attempt to come before the Parliament with a fool-proof legislation to see that this Debt Recovery Tribunal is functional.

SHRI YASHWANT SINHA: Sir, this is also information which we have shared with the House on an earlier occasion that Debt Recovery Tribunals are functioning. No Debt Recovery Tribunal is non-functional at this point of time as a result of the stay order. We have already recovered a sum of Rs. 246.19 crores through the Debt Recovery Tribunals. So, it is not correct to say that the Debt Recovery Tribunals are not functioning. As far as the recovery of debts due to the Banks and Financial Institutions Act, 1993, is concerned, this is very much in vogue and operational at this point of time.

SHRI JOHN F. FERNANDES: What about PAN?

SHRI YASHWANT SINHA: Sir, as regards the PAN, I have already mentioned that anyone who goes to open an account in a bank will be asked whether he is an assessee and whether he has a PAN or GIR number. If he has a PAN, he will quote that PAN, and if he has a GIR number, he will quote that GIR number. If he is not an assessee, he will fill up a simple form saying that he is not an assessee of income-tax. But nobody

will be stopped from opening a bank account. So, this is a requirement which has already been met.

SHRI. B. P. SINGHAL: Sir, since this problem is several years old, I would like to know from the Minister what the steps were which were taken up-till the financial year 1998-99 to solve this problem.

SHRI YASHWANT SINHA: Sir, this is a continuous process and it is very difficult to decide that this is the cut-off point and after this the whole thing has started. As I have said, it has been going on and, recently, we have taken a number of steps like the PAN requirement, etc., the amendments in the Income-tax Act to strengthen the supervision of norms so that the people are not allowed to get away with it.

श्रीमती कमला सिन्हा: सर, मेरा प्रश्न तोड़ा सा अलग हटकर है। पिछले 80 के दशक में भारत सरकार ने इस देश के नौजवानों को स्वयं नियोजन के लिए कर्जा दिया था और देश में करीब 15 लाख लोगों ने कर्जा लिया था। उनको कर्जा देने की जो पद्धति थी, जिस ढंग से उनको उद्योग लगाने के लिए कहा गया था, उसमें कोई सफल नहीं हुआ। लेकिन बैंक, क्योंकि उन्होंने लोन लिया था, स्माल अमाउन्ट लोन, एक लाख, डेढ़ लाख, 50 हजार, 60 हजार, उसकी रिकवरी न होने पर उनको जबर्दस्ती पकड़ कर जेल ले जाया जा रहा है। उनकी कुरकी हो रही है। बिहार में साढ़े तीन लाख लोग इस प्रकार के हैं और जो बड़े-बड़े लोग हैं, उनके प्रति सरकार उदासीन है, इसका क्या कारण है?

श्री यशवंत सिन्हा: सभापति महोदय, मैं यह कहना चाहूंगा कि सरकार या बैंक किसी के प्रति उदासीन नहीं है। जो डिफाल्टर है, उनके खिलाफ कार्यवाही हो रही है। उसमें वह लोग भी शामिल हैं जिन्होंने छोटे-छोटे लोन लिये हैं और उसके बाद वह डिफाल्टर बन गये। मैं स्पष्ट शब्दों में कहना चाहता हूँ कि हम हर उस लिन की वसूली के लिए कठोर से कठोर कार्यवाही करेंगे जो लोग बैंक से पैसा ले कर लापता हो गये हैं या वह वापिस नहीं कर रहे हैं। बैंकों का पैसा, देश का पैसा है, आपका और हमारा पैसा है। इसलिए उस पैसे के साथ हम खिलवाड़ नहीं कर सकते।

श्री बालकवि बेरागी: माननीय सभापति जी, मैं आपके माध्यम से एल सवाल पूछना चाहता हूँ जिसके दो हिस्से हैं। एक तो यह कि जब आप लोन लेते हैं तो प्रत्येक लोन के प्रकरण में कोई कार्यवाही अपने यहां से हुई या नहीं हुई, अगर होती है तो उसका क्या परिणाम सामने आता है, क्या रिस्पोस आता है? मेरे प्रश्न का खंड (ब) यह है कि कुछ वर्ष पहले लोग इस बात की प्रतीक्षा करते थे कि कोई न कोई ऐसा प्रकरण आ जाएगा या ऐसा समय आ जाएगा जब कर्जों की माफी शुरू हो जाएगी। क्या आर.बी.आई. से आप ऐसी कोई बातचीत कर रहे हैं? क्या इस देश में कर्जों की माफी शुरू होगी? क्योंकि लोग प्रतीक्षा करते हैं कि कर्जा तो माफ हो ही जाएगा इसलिए इसे चुकाने की क्या आवश्यकता है। इस तरह से करोड़ों-अरबों रुपया देश का डूबा है। इस दिशा में क्या आप आर.बी. आई. से कोई बातचीत करेंगे और इस बात के लिए इस देश को आश्वासन करेंगे कि अब कर्ज माफी की कोई स्कीम इस देश में लागू नहीं होगी? यह मेरी दो जिज्ञासाएं हैं, कृपा करके स्पष्ट उत्तर दें?

श्री यशवंत सिन्हा: सभापति महोदय, जहां तक पहला प्रश्न है, जब हम डिफाल्टर के खिलाफ कार्यवाही करते हैं तो जिसने कर्ज लिया है उसके खिलाफ भी करते हैं और जो गारंटर होता है, उसके खिलाफ भी कार्यवाही करते हैं। दोनों के खिलाफ कार्यवाही होती है। यहां तक कर्ज माफी का सवाल है, मैं पूरी जिम्मेदारी के साथ यह कहना चाहता हूँ कि न आर. बी. आई. के साथ और न किसी और के साथ कर्ज माफी की कोई बातचीत हम कर रहे हैं। इस सरकार की नीयत नहीं है कर्ज माफी देने की।

SHRI R. K. KUMAR: Sir, my question is in regard to groups of companies. There are certain groups of companies. In the case of one company, there are overdues, defaults, and loans are not paid for a long time. But some companies of the same group get all sorts of facilities from banks and financial institutions. Will the Government devise some way by which the dues from the companies can be recovered while sanctioning loan for other companies of the same group?

SHRI YASHWANT SINHA: Banks are already under instruction to keep this

principle in mind. This has also been a recommendation of the Committee on Bank Reforms. As I said, this is an issue which is kept in mind by the banks when they take a decision in regard to loan proposals.

**श्री राघवजी:** सभापति महोदय, राष्ट्रवापी मंदी चल रही है और इस मंदी के दौर में भारत के जो लघु उद्योग हैं, बड़ी संख्या में बंद हो गये हैं, कुछ बंद होने के कारण पर खड़े हैं। उनकी वित्तीय स्थिति बहुत खराब है। मैं माननीय मंत्री जी से यह जानना चाहता हूँ कि जिन लघु उद्योगों ने अपना मूलधन और मूलधन के बराबर ब्याज भी दे दिया है लेकिन उनके खिलाफ भी रिकवरी ज्यादा इसलिए निकल रही है कि ब्याज की राशि मूलधन से भी बहुत अधिक है अथवा वह उतनी रकम देना चाहते हैं जितना मूलधन है उतना ही ब्याज देना चाहते हैं। जैसे आपने आय कर में कर विवाद समाधान योजना लागू की थी ऐसी कोई वन टाइम योजना सेटलमेंट की लघु उद्योगों के लिए लागू करेंगे जो लोग मूलधन और ब्याज के बराबर देना चाहते हैं या दे दिया है ?

**श्री यशवंत सिन्हा:** सभापति महोदय, इस तरह की कोई योजना सरकार के विचारधीन नहीं है। मैं यह कहना चाहूंगा कि जहां कहीं कर्ज बाकी रह गये हैं वहां पर उनकी जो सूद की राशि है वह कर्ज की राशि से ज्यादा हो गई है। यह सारे मामले लघु उद्योग इकाइयों के मालिकों के संबंधित बैंकों के साथ बैठ कर निपटारा करने पड़ेंगे। सरकार उसमें कोई हस्तक्षेप नहीं करना चाहती है।

**श्री नरेश यादव:** सभापति महोदय, मैं श्रीमती कमला सिन्हा जी के द्वारा पूछे गये पूरक प्रश्न और माननीय मंत्री जी द्वारा दिये गये उत्तर के आलोक में अपनी यह सहमति व्यक्त करते हुए कि बैंकों का पैसा, देश का पैसा है, इसमें कोई दो राय नहीं हो सकती है। लेकिन साइक्लोन से, नेशनल कैलामिटी से इस देश का जो नागरिक किसान था गरीब आदमी जिसने बैंक से लोन लिया था और बरबाद हो गया, उसके प्रति भार सरकार या माननीय वित्त मंत्री क्या राय रखते हैं यह मैं जानना चाहता हूँ।

**श्री संघ प्रिय गौतम:** समान राय है।

**श्री यशवंत सिन्हा:** सभापति महोदय, जहां तक किसानों का सबाल है, माननीय सदस्यों को याद होगा अपने बजट भाषण में मैंने उसके बारे में कुछ चर्चा की थी और उसके बाद, उस बजट भाषण के बाद, रिजर्व

बैंक आफ इंडिया ने इसके बारे में आदेश निर्गत किए और बैंकों को यह निर्देश दिया है कि किसानों के कर्ज का जहां तक सवाल है वह बातचीत करके इंडिविजुअल केसेज के आधार पर उनको तय करें और किसी किसान को उसके चलते परेशानी नहीं हो यह सुनिश्चित करें। ऐसे निर्देश रिजर्व बैंक आफ इंडिया ने सारे बैंकों को भेज दिया है और उसके अनुसार कार्यवाही हो रही है।

MR. CHAIRMAN: Next Question 332/

**डा. (श्रीमती) उर्मिला चिमनभाई पटेल ....**  
(व्यवधान)

**मौलाना हबीबुर्रहमान नोमानी:\***

**श्री सभापति:** नहीं, नहीं। बस हो गया .... (व्यवधान)

**मौलाना हबीबुर्रहमान नोमानी:\***

**श्री सभापति:** वह ठीक है .... (व्यवधान) वह सवाल नहीं है। उर्मिला पटेल, नेकस्ट क्वेश्चन (व्यवधान) आधा घंटा हो गया है एक सवाल पर।

**मौलाना हबीबुर्रहमान नोमानी:\***

**श्री सभापति:** वह ठीक है नेकस्ट क्वेश्चन ... (व्यवधान) Nothing will go on record.

#### Development of Handloom Industry in Gujarat

\*332. SHRIMATI URMILABEN CHIMANBHAI PATEL: Will the Minister of TEXTILES be pleased to state:

(a) whether there is any proposal under Government's consideration for development of handloom industry in the country;

(b) if so, the details thereof, State-wise;

(c) if not, the reasons therefor;

(d) the steps taken or proposed to be taken for development of handloom industry in Gujarat;

(e) whether Government proposed to provide assistance for the development of said industry; and

(f) if so, the details thereof?

---

\*Not recorded.