

MATTERS RAISED WITH PERMISSION

Concern over ratings given by credit rating agencies

THE LEADER OF THE OPPOSITION (SHRI JASWANT SINGH): Thank you, Sir, for allowing me to speak. I wish to raise a query which has intrigued me, and, as the hon. Finance Minister is here, from him I might seek a clarification. I would do so, indeed, from a distinguished colleague of mine too, who has been the Finance Minister, find an intriguing aspect, Sir, of this entire financial crisis in the West, and that is the role and the ratings given by the credit rating agencies. The ratings given by these agencies were also are taken as gospel, persuading investors that their investments are secure.

In fact, as case after case now demonstrates, these agencies have got it all wrong, almost routinely, either because of genuine errors of judgment, or because of extraneous pecuniary considerations, or to influence the direction of investments. A striking example is, of course, Iceland which had a rating of 'AA', and was amongst the first to sink. In contrast, in India's rating – it is 'BBB', and we are stumbling along – we have not gone down the path as Iceland has. Similarly, in 1997, almost all of the East Asian Countries which had far superior ratings than India became crisis ridden whereas, as my distinguished colleague knows, and others too, we were all right.

Now, if we take the example of banks, it is even worse because those with high investment grade ratings like Wachovia, Fortis, Washington Mutual etc. – these are just a few names – all of them have tumbled into very severe problems whereas the noble preachers went along, even if we do not take the great errors of judgment in regard to the investment banks like Bearn & Stearn, Lehman Brothers and such others.

Sir, I raise this to enquire, therefore, as to what exactly is going on. And these agencies pretend to know, when they have no way of doing certainly not more than what Governments do, and yet, are allowed to get away with all the advice they give. I raised this query because no one else has raised it, and also because I am intrigued, and I do want some of the distinguished economists – I have identified, at least, three of them here – to please answer my query.

There is another aspect of it which is more domestic, which is that we have, in the Eleventh Plan, envisaged an external investment, private investment, by way of FDI, of about 10 billion dollars in infrastructure, and about 60 per cent of this is to be borrowed. I would like to know what the Chairman of the Planning Commission now has to say where is this money going to come from? That is why also, the question arises: 'can we really trust these agencies and rate everything so far as our programmes and investments are concerned? On what basis? What does the Government intend to do in this regard now and in future? And what do the distinguished economists of the House say in this matter? I would like to be educated. Thank you.

Plight of Tamils in Sri Lanka

SHRI TIRUCHI SIVA (Tamil Nadu): Mr. Deputy Chairman, Sir, as an aggrieved person like any other Tamilian, consequent to the recent unhealthy developments in the neighbouring country Sri Lanka, I would request this House to take cognizance of the genocidal attack-unleashed upon the innocent Tamils in that island. Sir, it is feared that this attempt is being made to wipe out the total

Tamil community in the island. Reports are threatening, unprecedented in the history of mankind. It is said that for the first time chemical bombs are used against the civilians. Even infant children, mothers-fed children and women are not spared. Even according to the Sri Lankan Government sources, the number of displaced people in Sri Lanka, specially the Tamils, is 1.5 lakh. But the United Nations agencies say that it is more than 2 lakh. Those people are deprived of their basic needs like food, medicines, shelter and clothing. They are at the verge of extinction. These reports have sent shock waves in Tamil Nadu and the people there who have got an ethnic bondage with the people there in Sri Lanka, and they have expressed their sentiments in many ways. At the initiation of the Chief Minister of Tamil Nadu, Dr. Kalaignar, our leader, lakhs of telegrams have flown to New Delhi requesting the hon. Prime Minister to intervene and stop the genocide. Political parties have observed fast. On the coming 24th, we have organised a human chain, and that too, at the initiation of the Chief Minister, the longest ever human chain that could have been seen or witnessed to express the sentiments of the people of Tamil Nadu. At the same time, I would like to say that we acknowledge the observations, the views made by our hon. Prime Minister that a military solution cannot resolve issues and only political solution can do it. He has expressed concern about the Tamils there. Along with that, I would like to urge the Government, through you, Sir, that the Government should immediately take necessary steps to ensure rehabilitation measures of providing food, medicines and clothing to the displaced people. And first and foremost, the Government should discontinue immediately any military aid to Sri Lanka forthwith for it is feared that is used against the innocent people there. We are bound to tell here that the situation is worse. The Tamils are dying. People in Tamil Nadu are observing utmost patience and reposing their confidence in the Union Government. I bring it to the notice of the Government once again that the Tamil Nadu fishermen who go out for fishing on Indian waters are killed mercilessly by the Sri Lankan Navy and it has been a continuous affair. More than 300 fishermen have been killed so far. At this point of time, this it is an SOS from Tamil Nadu. The sentiments of the people have been registered here with utmost patience, and while reposing confidence in the Union Government again, I urge through you, Sir, that considering the seriousness of the issue and the urgency of the matter, the Government should make a statement immediately on the floor of this House. Sir, save the Tamils who are being killed by the Sri Lankan Navy in Sri Lanka. This is the voice from Tamil Nadu. I humbly request the Government to make a statement immediately.

DR. V. MAITREYAN (Tamil Nadu): Mr. Deputy Chairman, Sir, thank you very much for giving me an opportunity to speak. The AIADMK position on Sri Lanka has been clearly spelt out by my General Secretary, Puratchi Thilavi repeatedly. We recognise rights of the Tamil people of Sri Lanka for equality with their Sinhalese brethren. We recognise their demand for equality before law, equality in education and equality in employment. We recognise their just struggle for self-determination. We also recognise their struggle for autonomous homeland within the framework of a federal set up of Sri Lanka.

But we are opposed to the terrorism of LTTE. There are two distinct and clear issues. The Tamil's fight for self-determination is one. Terrorism is the other. We support the first. We oppose the latter.

Having said so, we are very much concerned that innocent Tamil civilians of Sri Lanka are being butchered by the Sri Lankan armed forces under the pretext of a civil war. Lakhs of innocent Tamils

have been displaced and rendered homeless, and are refugees in their own homeland. They are struggling without food, shelter and medicines. Apart from this, scores of Tamil Nadu fishermen are being periodically killed by the Sri Lankan Navy.

During all these happenings, the Indian Government has remained not just a passive or silent spectator, but, on the other hand, it has actually been an active collaborator – supplying arms, providing radars and training the Sri Lankan armed forces. All these things have been done by an Indian Government which has as many as 13 Ministers, holding powerful portfolios, from Tamil Nadu. The ruling DMK in Tamil Nadu, which is an important constituent of the UPA at the Centre, did not even bother to take any initiative to force its own UPA Government to stop the genocide of innocent Tamils in Sri Lanka or the killings of Tamil Nadu fishermen until our leader, Puratchi Thalaivi, brought the issue to the fore.

Now, suddenly, for reasons best known to everybody, the DMK has woken up from its deep slumber. Telegrams were sent; all party meeting was convened; resolutions were passed and a two-week deadline was given. The Centre is now pretending to act which, I am sure, is to save its own Government and its own alliance. ...*(Interruptions)*...

SHRIMATI JAYANTHI NATARAJAN (Tamil Nadu): Sir, that is totally wrong. ...*(Interruptions)*...

DR. V. MAITREYAN: Sir, sending telegrams ...*(Interruptions)*... I am entitled to say what I want. *(Interruptions)*... I am entitled to say what I want. ...*(Interruptions)*...

MR. DEPUTY CHAIRMAN: No, please. ...*(Interruptions)*... There is a time limit. ...*(Interruptions)*... Don't intervene. ...*(Interruptions)*... Please sit down. ...*(Interruptions)*... Please sit down. ...*(Interruptions)*... Your three minutes are over. ...*(Interruptions)*...

DR. V. MAITREYAN: Yesterday we spoke for three hours about the Maharashtrians. ...*(Interruptions)*...

SHRIMATI VASANTHI STANLEY (Tamil Nadu): Sir, this is not an issue concerning Maharashtra. ...*(Interruptions)*...

MR. DEPUTY CHAIRMAN: Yes. ...*(Interruptions)*...

DR. V. MAITREYAN: Sending telegrams or reprimanding a low level official of the High Commission is of no use to the innocent Tamils. ...*(Interruptions)*...

MR. DEPUTY CHAIRMAN: Now you talk about Sri Lanka. ...*(Interruptions)*...

DR. V. MAITREYAN: Sending telegrams or reprimanding a low level official of the High Commission is of no use to the innocent suffering Tamils of Sri Lanka. ...*(Interruptions)*...

MR. DEPUTY CHAIRMAN: I have told him already. ...*(Interruptions)*...

DR. V. MAITREYAN: It is only a pretence. ...*(Interruptions)*... Now a great resignation drama is being enacted. ...*(Interruptions)*...

MR. DEPUTY CHAIRMAN: No. Are you talking of Sri Lanka or are you on politics?
...(Interruptions)...

DR. V. MAITREYAN: They are intervening. ...(Interruptions)...

MR. DEPUTY CHAIRMAN: Please. No, Mr. Maitreyan. ...(Interruptions)...

DR. V. MAITREYAN: If the DMK Union Ministers are really serious about their resignations, they should have submitted the same to the Prime Minister. ...(Interruptions).... The correct address to send the resignation is No.7, Race Course Road, New Delhi and not the DMK headquarters in Chennai. ...(Interruptions)....

SHRI TIRUCHI SIVA: Sir, I am on a point of order. ...(Interruptions)....

MR. DEPUTY CHAIRMAN: What is your point of order? You tell me. ...(Interruptions).... During Zero Hour there can't be any point of order. ...(Interruptions).... If he is not on the subject, I will examine it and I will remove it. ...(Interruptions).... Please sit down. ...(Interruptions).... I will examine it. ...(Interruptions).... If there is any objectionable matter, it will be taken care of. ...(Interruptions).... If there is any objectionable matter, I will take care of it.

DR. V. MAITREYAN: The correct address to send the resignation is No.7, Race Course Road, New Delhi and definitely not the DMK headquarters in Chennai. ...(Interruptions)....

MR. DEPUTY CHAIRMAN: You are making a political speech....(Interruptions)....

DR. V. MAITREYAN: Having submitted the resignations, when the process has been set in motion, it is highly immoral of them to attend to their offices. ...(Interruptions)....

MR. DEPUTY CHAIRMAN: No, Mr. Maitreyan. Your three minutes are over, it is Zero Hour. ...(Interruptions)....

DR. V. MAITREYAN: I am concluding. ...(Interruptions)....

MR. DEPUTY CHAIRMAN: Okay. Shri D. Raja. ...(Interruptions).... You please sit down. ...(Interruptions).... You please sit down. ...(Interruptions).... This is the problem. ...(Interruptions)....

DR. V. MAITREYAN: I, on behalf of the AIADMK, urge the UPA Government to take immediate and serious steps to stop the genocide of innocent Tamils in Sri Lanka. The Centre should stop supplying arms and radar system to Sri Lanka. It should ensure that relief materials including, food and medicines reach the affected people immediately through international organisations like the Red Cross. It should impress upon Sri Lanka that a solution to the present crisis should be found only through political mediation and not by military intervention. Thank you.

SHRIMATI JAYANTHI NATARAJAN: Sir, I have a point of clarification. If there is anything extraneous....

MR. DEPUTY CHAIRMAN: I have already said it. I have said that if there is anything extraneous. ...(Interruptions).... I will look into it. ...(Interruptions).... Please sit down. Jayanthiji, I have already said this. ...(Interruptions).... Please sit down. What is this? I have called Shri Raja. You need not go on speaking.

SHRI D. RAJA (Tamil Nadu): Sir, I raise this issue with great amount of agony. The plight of Tamils and the people of Indian origin in Sri Lanka, is miserable. It should not be the concern of people living in Tamil Nadu alone; it should be the concern of the entire country and this House should reflect that concern because the issue is very serious. There is a full-scale war in Sri Lanka and this war is turning out to be a war against a particular community, that is, the Tamil community. That is why even the parties, which are in Government, are saying that it is nothing but genocide. If that is so, we should view this issue with all seriousness.

The Sri Lankan Army is using fuel air bombs. Perhaps, the hon. Members are aware of the graveness of these fuel air bombs. Once the fuel air bombs are blasted, they suck the oxygen in that region. This is the weapon being used by the Sri Lankan Army. The Sri Lankan Navy has deployed sea mines between India and Sri Lanka. This is how the war is going on in Sri Lanka. I join my previous speakers to reiterate the sufferings of the Sri Lankan Tamils. Thousands of people are being rendered homeless. They are undergoing unimaginable sufferings. There are no medicines, no food, no homes. They have become orphans and refugees in their own country. One may argue that it is an internal issue of Sri Lanka. But I don't think so. It has spilled over to India. Sir, more than 70,000 Sri Lankan refugees are living in Tamil Nadu. What can we say? If the Government of India takes up this issue at the highest level to extend humanitarian aid to the suffering Tamils, I don't think this is against the United Nations Charter. India, as a developing country, has extended such humanitarian aid in the past. It happened in the case of Bangladesh. Even in the case of Sri Lanka, once the Government of India airdropped medicines and food.

MR. DEPUTY CHAIRMAN: Your three minutes are over.

SHRI D. RAJA: I am coming to the point. In such a situation, the Government of India cannot be a mute spectator.

MR. DEPUTY CHAIRMAN: The mike is off. ...*(Interruptions)*...

DR. V. MAITREYAN: Sir, yesterday, Maharashtra was discussed for three hours.

MR. DEPUTY CHAIRMAN: Mr. Maitreyan, don't go on quoting. That is not good. ...*(Interruptions)*... We have to run the House.

SHRI D. RAJA: Sir, what I am trying to say is, recently, two Indian citizens were attacked in Sri Lanka and they got injured. But the Government of India has not said any word. This gives an impression that the Government of India is extending military aid to Sri Lanka. If it is so, we are not for it. We urge upon the Government not to extend any military aid, clandestinely or openly. All military assistance to the Sri Lankan Government should be stopped. Having said that, I must say that the Government of India, using the best relations between the two countries, should try to put an end to the war and strive for a political solution.

I urge upon the UPA Government to show its political will to take up the issue at the highest political level, at the Government level, not leaving the issue to be tackled by the officials or bureaucrats. It should be the Prime Minister or the Minister of External Affairs who should address this issue and take up this issue with the Sri Lankan Government.

SHRI T.K. RANGARAJAN (Tamil Nadu): Sir, the miserable plight of Sri Lankan Tamils has been there for the past 25 years. If you go to Europe, you can see Eelam Tamils everywhere. Today, the Government itself recognises that in the North, 1,50,000 Tamils have been displaced. I know that the Army there is fighting terrorism. But, instead of fighting terrorism, the cruelty is that they are killing innocent Tamils. The Tamils are left with nothing. They are suffering without food, without medicines. The Rajapakse Government has decided to fight till the end. They have sent the Army to areas near Kilinochchi. They cannot settle the issue through army operations. The terrorism problem cannot be solved by the Defence personnel. It requires a political solution. So, I urge upon the Indian Government to use its good offices, pressurise the Sri Lankan Government to arrive at a political settlement on the issue. It is our neighbour; we want a peaceful neighbour. And, our Government has got a lot of influence over the Sri Lankan Government. India has got a greater role to play in settling this issue, and they have to intervene in the matter. That is my appeal. I would also request the Government to make a statement on that.

श्रीशरद यादव (बिहार): उपसमापति जी, मैं अपने आपको इस विषय के साथ सम्बद्ध करता हूँ।

MR. DEPUTY CHAIRMAN: Now the hon. Minister would make a statement on the successful launching of Chandrayaan-1.

STATEMENT BY MINISTER

Successful Launch of Chandrayaan-1 to the Moon

THE MINISTER OF STATE IN PRIME MINISTER'S OFFICE AND THE MINISTER OF STATE IN THE MINISTRY OF PERSONNEL, PUBLIC GRIEVANCES AND PENSIONS (SHRI PRITHVIRAJ CHAVAN): Sir, I am happy to inform this august House that India's Polar Satellite Launch Vehicle, PSLV-C 11 successfully launched Chandrayaan spacecraft, India's first unmanned scientific mission, to the moon, from the Satish Dhawan Space Centre, Sriharikota. The launch of PSLV-C 11 was the 14th flight in the PSLV series. The launch vehicle systems have performed satisfactorily. The main scientific objective of Chandrayaan 1 mission is to orbit around the moon and carry out the high resolution remote-sensing for preparing the three-dimensional atlas of the moon and in carrying out chemical and mineralogical mapping to the lunar surface. The spacecraft has 11 scientific instruments from India and from the Universities and laboratories of the European Space Agency, the U.S.A. and Bulgaria. Today, Chandrayaan 1 spacecraft has been placed into an elliptical intermediate orbit of 255/22,860 kms. around the earth. In the coming days, the spacecraft will be manoeuvred using its own on-board propulsion system to attain an orbit around the moon which is nearly 4 lakh kms. away from the earth.

I am sure that this House will join me in congratulating the Chairman and the entire team at the ISRO in the realisation and management of the complex India's unmanned scientific mission to the moon.

MATTERS RAISED WITH PERMISSION (*contd.*)

Plight of Tamils in Sri Lanka - *contd.*

SHRI SU. THIRUNAVUKKARASAR (Madhya Pradesh): Sir, my heart pains and fills with sorrow for the innocent Sri Lankan Tamils. India cannot remain a silent spectator – this problem has been there for the past 50 years so far India remained silent – ignoring the sufferings of Tamilians in Sri