

[श्री शिव चन्द्र झा]

इसलिए 50 हजार कर रहे हैं। यदि उसी बात को हम ले लें तो 1971 से रुपये का मूल्य चार आने से नीचे चला गया। मतलब है कि 60 हजार कम से कम होना चाहिये लेकिन यह चूंकि पैसे को प्रसेट्स को देने की बात होगी संभावना है कि ज्यादा स्टाफ की जरूरत होगी और लोगों को एक्सपिडाईट करने के लिए इसमें फाइनेंस सरकार का खर्च ही होगा भले ही थोड़ा हो। इसलिए इस विधेयक का जो रूप है इसका तकाजा है कि इसके साथ फाइनेंशियल मेमोरेण्डम हो जो कि आपके बिल्लू आफ प्रोसीजर में बिल 64 में भी रिक्वायर्ड है। क्योंकि इसके साथ फाइनेंशियल मेमोरेण्डम नहीं है इसलिए यह इंटीग्रिटी नहीं कर सकते हैं। यही मेरी कहना है।

THE VICE-CHAIRMAN (SHRI R. RAMAKRISHNAN): According to rule 67, after the mover has moved it and before a Member opposed it, there can be no debate, at this stage.

SHRI LAL K. ADVANI (Madhya Pradesh): This is not a question of debate, Sir. He has made a very valid point of order. I have not seen the Bill. If the Bill entails any expenditure, there has to be a memorandum attached to the BUL That is aU. It is for the Government to say whether any expenditure is involved or not. Let them say that. The point is limited, whether it involves any expenditure or not.

श्री जगन्नाथ कौशल : मैं निहायत प्रदव से प्रार्थना करूंगा कि इसमें कोई एक्सपेंडीचर इन्वोल्वड नहीं है। यह तो सिर्फ इतना है कि पहले इन्फ्रमिस्ट्रेटर जनरल जो था वह 15 हजार रुपये तक की प्रापर्टी का सर्टिफिकेट दे सकता था और अब चूंकि रुपये की वैल्यू घट गई है इसलिए 50 हजार रुपये तक वह सर्टिफिकेट दे सकेगा।

इसमें कोई एक्सपेंडीचर इन्वोल्वड नहीं है और कनसोलिडेटेड फंड आफ इंडिया से कोई एक्सपेंडीचर इस बिल में इन्वोल्वड नहीं है इसमें किसी फाइनेंशियल मेमोरेण्डम की जरूरत नहीं है।

THE VICE-CHAIRMAN (SHRI R. RAMAKRISHNAN): The Minister has explained it.

The question is:

"That leave be granted to introduce a BUI further to amend the Administrators-General Act, 1963.

The motion was adopted.

SHRI JAGANNATH KAUSHAL; Sir, I introduce the BiU.

THE STATE BANK OF SIKKIM (ACQUISITION OF SHARES) AND MIS. CELLANEOUS PROVISIONS BILL, 1982.

THE MINISTER OF FINANCE (SHRI PRANAB MUKHERJEE): Sir, with your permission, I beg to move:

"That the Bill to provide, in the public interest, for the acquisition of certain shares of the State Bank of Sikkim for the purpose of better consolidation and extension of banking facilities in the State of Sikkim and for matters connected therewith or incidental thereto, as passed by the Lok Sabha, be taken into consideration."

Sir, this Bill seeks to provide, in the public interest, for the acquisition of certain shares of the State Bank of Sikkim for the purpose of better consolidation and extension of banking facilities in the State of Sikkim.

As the hon. Members are aware, Sikkim became the 22nd State of the Indian Union on April 26, 1975. Soon thereafter, the Government of India, in keeping with the accent on rural and

agricultural development as part of its strategy. For the country's rapid economic progress, appointed a Study Team in August, 1975 to consider the possible institutional arrangements for strengthening the banking infrastructure in the State and other allied matters. This was the period when possibilities of establishing the institution of Regional Rural Banks were also under consideration. The Study Team was, therefore, specifically asked to consider, *inter alia*, the question of setting up a Regional Rural Bank in Sikkim or to suggest any other alternative arrangements which could comprehensively take care of the various needs of the State in the matter of banking and for providing finance for its rural economy.

The State Bank of Sikkim had been earlier established in the State in September, 1968, by a proclamation issued by the former Chogyal of Sikkim. The operations of the Bank were of a limited character. The Study Team appointed by the Government, after considering the available banking facilities in the State and other related factors, submitted its report in February, 1976. Its principal recommendation was that in order to meet the banking needs of the State of Sikkim, it would be more appropriate to set up a single apex institution which could undertake agricultural and non-agricultural banking, as also transact Government business. In this context, the Team recommended that in the first instance, such an institution should take over the assets and liabilities of the existing State Bank of Sikkim. The recommendations of the Team were examined by the Government in consultation with the State Government of Sikkim and the Reserve Bank of India, and the present Bill seeks to provide the legal framework for action in this regard. The State Government of Sikkim has already provided for the establishment of the Sikkim State Cooperative Bank Limited under the Sikkim Cooperative Societies Act, 1978. The present Bill now provides, among other things, for the transfer to, and vesting of all the shares of the State Bank of Sikkim

other than those held by the State Government of Sikkim and also the undertakings of the said Bank, in the first instance, in the Central Government. Thereafter it seeks to authorise the Central Government to effect the transfer of shares vested in it as also the undertakings of the State Bank of Sikkim in the State Government of Sikkim. The Bill further provides (that the State Government of Sikkim will in turn transfer the undertakings of the State Bank of Sikkim to Sikkim State Cooperative Bank Limited.

The Bill also provides for the transfer of services of all the employees and officers except the Managing Director of the State Bank of Sikkim to the Sikkim State Cooperative Bank Limited and also for the payment of amounts to the shareholders whose shares are proposed to be acquired, and for certain other incidental and consequential matters.

The conceived arrangements would be an amalgam of the State Cooperative Bank (providing short and medium term credit for seasonal agricultural operations and marketing of crops), the Central Cooperative Land Development Bank (providing long term credit for financing capital investment expenditure in agriculture, the commercial bank providing working capital and to extend term finance for trade, commerce and industry) and the State Bank (transacting Government business at centres where the Reserve Bank of India has no office). It will also have all the advantages of a Regional Rural Bank in the matter of income-tax relief, maintenance of liquid assets at a lower level, low salary structure of the staff, access to the refinance facilities, etc. without being restricted in the scope of its activities in rural and agricultural lendings. It will be controlled by the State Government and will be predominantly a bank with a local image and flavour, though subject to the banking laws of the country and the control of the Reserve Bank.

(Shri Pranab Mukherjee) 4 PM.

Government hopes that the enactment of the Bill would be yet another step forward in the development of banking infrastructure in the State of Sikkim conducive to the future needs of this economy and for the well being of the people at all levels within the State. The Bill was passed by the Lok Sabha on 6th October 1982 and now I place the Bill before this House for its consideration.

The Question was proposed.

THE VICE-CHAIRMAN (SHRI R. RAMAKRISHNAN): Now there is one amendment by Shri Shiva Chandra Jha for reference of this Bill to a Select Committee.

SHRI SHIVA CHANDRA JHA (Bihar): Mr. Vice-Chairman, I beg to move—

"That the Bill to provide, in the public interest, for the acquisition of certain shares of the State Bank of Sikkim for the purpose of better consolidation and extension of banking facilities in the State of Sikkim and for matters connected therewith or incidental thereto, be referred to a Select Committee of the Rajya Sabha consisting of the following members, namely:—

1. Shri R. R. Morarka
2. Shri Biswa Goswami
3. Shri Shridhar Wasudeo Dhabe
4. Shri Nepaldev Bhattacharya
5. Shri Dipen Ghosh
6. Shri Suraj Prasad
7. Shri G. C. Bhattacharya
8. Prof. Sourendra Bhattacharjee
9. Shri Rameshwar Singh
10. Shri Hukmdeo Narayan Yadav
11. Shri R. Ramakrishnan
12. Shri Hari Shankar Bhabhra
13. Shri Kalraj Mishra
14. Shrimati Mohindar Kaur
- 15.

Shri Shiva Chandra Jha
with inductions to report by the first
week of the next Session." *that*
question was proposed.

THE VICE-CHAIRMAN (SHRI R. RAMAKRISHNAN): Now the motion for consideration of the Bill and the amendment are open for discussion. Shri Debendra Nath Barman. He will speak in Bengali.

Shri DEBENDRA NATH BARMAN (West Bengal): Mr. Vice-Chairman, Sir, the Hon. Minister has moved the State Bank of Sikkim (Acquisition of Shares) and Miscellaneous Provisions Bill, 1982, for the consideration of this House. I rise to support this Bill. The Government has nationalised the State of Sikkim to extend the credit facilities to the people in that State. The nationalisation will also facilitate the regulation of banking business there.

The purpose of this Bill is to set up an Apex Bank instead of keeping State Bank of Sikkim and State Cooperative Bank in Sikkim as two separate entities. I would like to know from the Hon. Minister whether the poor people in Sikkim will really be benefited with the establishment of this apex Bank? Sharecroppers, artisans, small trader and marginal farmers belong to the poorer sections in society. I would like to know whether these people will derive real benefits from the proposed Apex Bank or not? I am afraid that they will not get any benefit. I am saying this thing with great sorrow in my heart. I am sure that the benefits will primarily go to the big landlords, jotedars, rich farmers and big businessmen. I regret to say this is the reality. We have got bitter experience about the operations of banking after Banks were nationalised. At the time of nationalisation of Banks the government assured the poor people in this country that Bank nationalisation would prove a boon to them. Therefore, the poor people in this country welcomed the nationalisation of Banks wholeheartedly. But the hopes and aspirations were belied very soon. Difficult conditions and high rate of interests prevented poor people.

English translation of the original speech delivered in Bengali.

from getting loans from the Banks. The real beneficiaries from the nationalisation of Banks were: Monopolists, Zamindars, Jotedars, big industrialists, rich farmers, hoarders and blackmarketeers.

The Government made tall promises to the poor people. But those tall promises were never implemented "because the intention of this Government is to safeguard the interests of the richer sections in society. This Government has been saying day in and day out that they are for the establishment of socialism in this country. They want to impress upon the people that they are very keen to establish socialism in this country. They appear to be very keen to safeguard the democratic rights of the people.

The deposits from the poor people in the Banks are being utilised for the benefits of the richer sections in society. The credit facilities are generally extended to Zamindars, Jotedars and rich farmers. So the poor people are deprived of banking facilities.

The unemployment situation in the country has taken a serious turn. The people are suffering on account of constant price-rise. Economic crises have forced the poor people to resort to agitations. But the Government have snatched away the democratic rights of the people by enacting legislations like ESMA and MISA so that they may not agitate against the bad economic situation in the country. With the help of ESMA and MISA the Government are actually helping the monopolists, businessmen, hoarders and blackmarketeers to exploit the poor people in this country.

Sikkim is a backward State. It is still under the influence of the feudal system. The nationalisation of Banks should actually help marginal farmers, artisans, small traders and sharecroppers in that State. But actually, it is apprehended, the Zamindars, Jotedars, rich farmers and big businessmen will be benefited there. It should be the efforts of the Government to curb the economic influence of the richer sections of society in Sikkim so that the down-trodden people there may get a

the economic benefits. I would like to know from the Hon. Minister whether credit facilities will be extended to the poor people in Sikkim or not? I would like to know again whether poor people in Sikkim will get essential commodities from the Consumer Co-operative Societies or not? What provision the Government has made for transporting essential commodities to the Consumer Cooperative Societies? What better service conditions the Government will offer to the employees of the State Cooperative Bank in Sikkim?

I do want that the benefits of loans must go to the marginal farmers, artisans, small traders and sharecroppers. I do not want that the benefits of this Bill should be reaped by a few privileged persons. I am supporting this Bill with this hope that the poor people in Sikkim will really be benefited. The Hon. Minister should give me a categorical assurance that the credit facilities will be extended to the poor people in Sikkim. If the poor people in that State are not economically benefited, the very purpose of this Bill will be defeated.

SHRI LEONARD SOLOMAN SARKING (Sikkim): Mr. Vice-Chairman, thank you for giving me a chance to speak.

The purpose for which this Bill has been brought before this august House is very laudable. Sikkim is an infant developing State which has had long years of economic depreciation. The need is to bring about the rapid transformation in the economic of the State to bring it on par with the other States of the Indian Union.

Sikkim, as most hon. Members are aware, lives in the villages. It is, therefore, essential that the village economy is substantially improved. In this a co-operative bank with a low rate of interest would be most welcome. It is hoped that the bank under its new name and structure would be able to provide better facilities to the rural people. It is also hoped that the rate of interest would be lower and well within the capacity of the people.

Mr. Vice-Chairman, Sir, I would like to request the Government to ensure that all the present employees of the Bank are retained and also that they are provided the security and facilities available to their counterparts in other banks of the country. This would ensure that there is no retrenchment as a result of the change. In the same way, private shareholders should be assured a reasonable return on their investments. There is presently a growing fear among the private shareholders that they would be deprived of their legitimate dues. Another growing fear is there among borrowers who had taken the loans from the State Bank of Sikkim against buildings and to construct houses. The fear is that the new Bank in its new structure might call in its loans and in the failure of the loanee to repay, their houses might be auctioned. These persons are afraid that persons from outside the State would flock to the State to purchase these buildings. The Government should ensure that repayments are made easy so that the borrowers are not inconvenienced. Since there is an acute shortage of houses in the State, construction loans should also be continued. So far, only the State Bank of Sikkim has been granting loans for construction. It would be highly appreciated if the Bank in its new structure continues to grant loans for house construction at least for some time.

In the end, I would extend my support to the Bill and request the hon. Minister to take into consideration some of the points I have raised. Thank you, Sir.

श्री कलराज मिश्र (उत्तर प्रदेश) :
उपसभाध्यक्ष महोदय, मैं सिक्किम स्टेट बैंक (शेयरों का अर्जन) तथा प्रकीर्ण उपबंध विधेयक, 1982 का समर्थन करने की दृष्टि से खड़ा हुआ हूँ।

माननीय मंत्री महोदय ने बताया इस बिल को प्रस्तुत करते समय थी 1975 में एक स्टेडी टीम बनायी गयी कि और उस की रिपोर्ट प्रस्तुत की गयी

फरवरी, 1976 में, लेकिन यह बिल आज लाया गया है जब कि इस बिल के माध्यम से निश्चित रूप से सिक्किम के ग्राम किसानों को और वहाँ के ग्रामवासियों को सब से अधिक लाभ हो सकता था। यह बात सत्य है, जैसा कि हमारे पूर्व वक्ता और सम्मानित सदस्य ने कहा कि सिक्किम जिस प्रकार से हिमालय में बसा हुआ है, उस में एक सामन्ती प्रथा थी और उस सामन्ती प्रथा में इस का इसी प्रकार का उपयोग होता था कि जिस में सामान्य लोगों का शोषण होता था और लोगों ने जो बैंक्स बनाये थे केवल अपने-अपने हिसाब से वे उन का उपयोग करते थे। इस विधेयक के आने के पूर्व, 1975 में जब सिक्किम अपने देश का एक राज्य बना, उस के पूर्व सिक्किम में मुख्य रूप से 3 बैंक थे। सिक्किम बैंक, जो 1968 में स्थापित हुआ था और जेटमूल भोज राज बैंक और इन बैंकों का उपयोग सामन्तों के लाभ के लिये अधिक होता था। बड़े बड़े लोग उनका अप्रेशन करते थे और राज परिवार के लोग सिक्किम स्टेट बैंक का ज्यादातर उपयोग करते थे और इसलिये ग्राम जनता को उन का कोई लाभ नहीं हो पाता था। जब यह बात सरकार की निगाह में आयी तो एक स्टेडी टीम स्थापित की गयी और उस की रिपोर्ट के आधार पर गवर्नमेंट आफ इंडिया को महसूस हुआ कि वहाँ एक अच्छे बैंक की आवश्यकता है और फिर स्टेट गवर्नमेंट से परामर्श कर के और रिजर्व बैंक आफ इंडिया से परामर्श कर के ऐसी बैंकिंग सेवा को प्रारम्भ करने का विचार किया गया जिस के आधार पर व्यापक तौर पर ग्रामीण क्षेत्र में रहने वाले लोगों को लाभ प्रदान किया जा सके। यह प्रसन्नता की बात है कि सिक्किम राज्य सहकारी बैंक का पंजीकरण कराया गया सिक्किम सहकारी कानून 1978 के जरिये से

और उस माध्यम से सिक्किम की आम जनता के, वहाँ के लोगों के विकास के प्रयत्न किये जा रहे हैं। जहाँ तक यह उद्देश्य है और करने की नीयत है इसमें निश्चित रूप से किसी भी प्रकार का संदेह नहीं करना चाहिए। नीयत यह है कि आम लोगों का विकास हो, लेकिन श्रीमन्, इस के पूर्व जैसा कि अनुभव आया है उस अनुभव के आधार पर कहा जा सकता है कि बैंकों का उपयोग जो गरीब और दलित लोगों के विकास की दृष्टि से होना चाहिए, वैसा नहीं हो पाया है। कि राष्ट्रीय-कृत बैंकों का हो हम उदाहरण ले तो उसमें स्पष्ट रूप से दिखाई देता है कि हम जिस तरह से चाहते हैं वैसा नहीं होता। उनमें पूँजीपतियों को, बड़े लोगों को फायदा होता है। सभ्य स्तर के लोगों को लाभ प्राप्त नहीं हो सका है। आज भी ग्रामीण इलाकों में जो बैंकों की सेवाएँ हैं उनमें साधारण स्तर का किसान बैंक से लाभ प्राप्त नहीं कर पा रहा है। इन बैंकों से कर्जा लेने जख्म खाता है तो पहले बैंकों के अन्दर बने हुए कमचारों इनसे घूस की माँग करते हैं। वह बेकार पोछे भाग जाता है और फिर गाँव में रहने वाले बड़े सर-मावदारों से कर्जा लेने के लिए मजबूर हो जाता है जिनसे हमेशा वह लयत रहा है। इसी प्रकार की स्थिति वहाँ निर्माण न हो, इसकी सरकार को चिन्ता करनी चाहिए। बैंकों की सेवाओं से समुचित लाभ मिलना चाहिए उस दिशा में प्रयास यदि सरकार करे तो सेल्स के माध्यम से, टीम बनाकर ताकि घूसखोरों और भ्रष्ट लोगों को रोका जा सके, इस दिशा में जो प्रयत्न होने चाहिए वे उसमें सरकार पूर्णतः विफल हुई है। यह स्थिति वहाँ भी निर्माण न हो जाए, यह दखने की आवश्यकता है।

श्रीमन्, मैं आपके माध्यम से यह

कहना चाहता हूँ कि सिक्किम में जो अभी बैंकिंग सेवा है, सिक्किम बैंक में कितना पैसा जमा है और उसका उपयोग कितने लोगों ने किया है, कितने लोगों ने कर्जा लिया और उनमें कितने बड़े बड़े लोग थे और कितने सामान्य मध्यम वर्ग के लोग थे, अगर इस प्रकार के आँकड़े मंत्री महोदय, प्रस्तुत करते हैं तो इससे वास्तविकता का पता लगाया जा सकता है कि हिमालय की कंदरा में बसा हुआ वह सिक्किम जिसकी प्राकृतिक छटा अनुपम है, जिसके सांदर्भ के बारे में किसी भी व्यक्ति के मन में अनायास ही आकर्षण होता है, ऐसे स्थानों पर रहने वाले जो लोग हैं, जो अविकसित क्षेत्र हैं, जहाँ यातायात के साधन भी नहीं हैं, जहाँ लोग अपनी आजीविका के प्रबन्ध करने की दृष्टि से बराबर संघर्षशील हैं, इन लोगों के लिए उसका उपयोग हो रहा है या कि बड़े बड़े लोगों को पैसा देने की दृष्टि से इन बैंकों का उपयोग हो रहा है। मैं चाहूँगा कि जो सिक्किम राज्य सहकारी बैंक है, इसका उपादा पैसा स्माल स्केल सेक्टर को खोलने में, जो अनइंफ्लैडिड यूथ है उसको अपने छोटे छोटे रोजगार के घड़े खोलने में और गरीब व्यक्तियों को सौसायटीज बनाकर बैंकों से लोन देकर उपयोग करने, उद्योगों के व्यापक तौर पर निर्माण के लिए इच्छुक गरीब लोगों की मदद करने में किया जा सके तो मैं समझता हूँ कि जो नियत और उद्देश्य है, इन दोनों की दृष्टियों से सहो तरीके से उसका फल मिल सकेगा। इस दिशा में काम करेंगे, इस विश्वास के साथ मैं इस विधेयक का समर्थन करते हुए अपनी बात समाप्त करता हूँ। आपने मुझे इसके लिए अवसर दिया, इसके लिए आपको धन्यवाद।

श्री शिव चन्द्र झा : उपसभ्य अध्यक्ष जी मेरा संशोधन है कि इसको सैलैन्ट कमे

[श्री शिव चन्द्र झा]

में भेजा जाए। वह इसलिए कि दो बातों पर मुझे ऐतराज है। वैसे इसका मोटे तौर पर मैं स्वागत करता हूँ। लेकिन दो बातें जो सामने आती हैं उनकी सफाई चाहता हूँ।

जब यह शीयर होल्डर्स को 8 लाख 5 हजार 145 रुपए देते हैं और उस पर साढ़े 5 परसेंट रेट आफ इंटरेस्ट भी देते हैं, तो इसका औचित्य क्या है, क्या जस्टिफिकेशन है, यह बतायें।

उपसभाध्यक्ष महोदय, बैंकों का जब राष्ट्रीयकरण किया गया, 14 बैंक नेशनलाइज किये गये तो सरकार ने जिस रूप में भी इनको प्रस्तावित किया उसमें भी शीयर होल्डर्स को पैसा देने की बात थी। तब क्या वह जस्टिफाइड है या बुनियादी प्रश्न है। 14 बैंकों का राष्ट्रीयकरण का जब प्रश्न आया तो उस समय भी केपशन देने की बात आई थी, फोर्य लोक सभा में इस पर काफी हल्ला हुआ था।

भाज सरकार अपने माध्यम से चाहे मर्ज करे, चाहे एक्वायर करे, नेशनलाइज करे जिस रूप में भी हो शीयर होल्डर मोटेतौर पर प्राईवेट लोग रहते हैं। इसलिए उनको देने का औचित्य नहीं है। तब फिर उसके अलावा पांच परसेंट रेट आफ इंटरेस्ट भी देंगे अगर देर में पैसा दिया जायेगा। मैं नहीं समझता इसकी जरूरत है। इस बात की आप छानबीन करें। दूसरी बात यह कही गई है कि रिजर्व बैंक के रिजर्वेशन के आधार पर सिक्किम स्टेट बैंक को मर्ज करा रहे हैं। उसका अपना अस्तित्व नहीं रह जाता। एग्रीकल्चर, क्रेडिट ग्रुप विकास के लिए इसके द्वारा दिया जायेगा। जिस रूप में वह मर्ज हो रहा है उसके स्ट्रक्चर में, उसके संचालन में

मैं नहीं देखता कि कोई बड़ा क्वालिटेटिव परिवर्तन होने जा रहा है। जो नेशनलाइज्ड बैंक हमारे देश में हैं मोटेतौर पर कहा जाता है कि 85 परसेंट देश में नेशनलाइज्ड और 15 परसेंट प्राइवेट आफ द परब्यू यानी इनके बाहर हैं। बार-बार इस सदन में बात उठती है कि इसके मैनेजमेंट में क्वालिटेटिव परिवर्तन हो और इसमें ऐसे लोगों का रिप्रजेंटेशन हो जो एग्रीकल्चर से संबंधित हों। मैं जानना चाहता हूँ कि यह जो बनार्येंगे आप इसमें फार्मस का रिप्रजेंटेशन कितना होगा मैं नहीं देखता कि विधेयक से कोई बात साफ होती है। इसके अलावा और भी बात उठायी गयी है। क्रेडिट वर्दीनेस के मूलात्मिक भी आज बात उठाई गई है? सिक्किम के लोगों में विकास करने की बड़ी भावना है। सिक्किम की जनता में बड़ा उत्साह है। वह कुछ करना चाहते हैं। वह हिली इलाका है उसमें बहुत से उद्योग हो सकते हैं। छोटे, मध्यम उद्योग हो सकते हैं। जो छोटे लोग हैं उनको क्रेडिट देने का सरकार का क्या फ्राइटेरिया होगा? मान लीजिए किसी के पास अस्टेटस नहीं है तो उस आधार पर सरकार उनको क्रेडिट देगी या नहीं? मैं देखता हूँ कि मैनेजमेंट का जो स्ट्रक्चर होगा उसमें कोई गुणात्मक परिवर्तन नहीं होगा। इन दो बातों की वजह से मैं चाहता हूँ कि इस विधेयक को सिलेक्ट कमेटी को भेजा जाए और अगले सेशन के फर्स्ट बोक तक इन बातों पर गौर किया जाए। और भी बातें कही गई हैं लेकिन समय नहीं है। मैं चाहता हूँ आप इसको सिलेक्ट कमेटी को रेफर कर दें।

SHRI SYED SIBTE RAZI (Uttar Pradesh): Thank you, Mr. Vice-Chairman, Sir, for giving me a 12 minutes. First of all, I would like to congratulate the hon. Minister that he has brought forward this Bill. I would

like to say, in this connection, that if we see what were the broad-based objectives at the time of nationalisation of banks, in 1969, the achievement has been quite good. There may be some lapses on the part of the banking system, there may be some managerial neglect and there may be some sort of corruption. But basically, as I said the achievement has been quite good.

I would also like to mention here what the hon. Prime Minister said at the time of nationalisation of banks in 1969, She said—
"An institution such as the banking system which touches, and should touch, the lives of millions, is necessarily to be inspired by a larger social purpose and has to subserv national priorities and objectives." Accordingly, definitely, the nationalisation of the State Bank of Sikkim will serve a three-fold purpose. It will act as the Reserve Bank. It will act as the State Bank and it will also act as the co-operative bank. My submission to the hon. Minister is only this. The angle of the employees of the cooperative bank should be kept in mind and there should not be any sort of discrimination against those persons who are already working there. With these words, I support the Bill.

SHRI PRANAB MUKHERJEE: Mr. Vice-Chairman, Sir, I am grateful to the Members for their overwhelming support to the Bill. First of all, I would like to congratulate Mr. Deb Barman for a very brilliant Bengali speech, I do not know whether you listened to the translation, but the way he made his point, as a Bengali I do appreciate and he has made his point clear and forthright. I must take the opportunity of congratulating him for his brilliant observation.

Sir, I have explained in detail while introducing the Bill itself as to what its necessity was. Some questions have been raised as to why it has taken some time. It has taken some time because we had to consult the State Government. As you know, because of the very nature of the thing, as it is, we did not want to create a situation

that we were imposing something on them unless they were fully prepared to accept it. We had discussions with the Sikkim Government. They wanted to have it. They made the preparation by passing the Cooperative Bank Act, 1978. Now you must have seen the stages from the text of the Bill itself. We are acquiring the shares and liabilities. Thereafter we are passing them on to the Sikkim Government. The Sikkim Government is then passing them on to the Sikkim State Cooperative Bank. In fact, it is an amalgamation of all the three functions of various banking institutions, as the Central Bank will transact the Government business, secondly they will do the job of a commercial bank, thirdly, they will do the job of land mortgage banking, and fourthly they will do the job also of the regional rural bank because there was an idea of establishing regional rural bank in Sikkim.

A few questions have been raised. I am not going into the general aspects of banking because we have already had several discussions during the question hour and at other appropriate forums. Only in general I would like to mention that it is true that we have not been able to come up to the expectation of the people fully and it is not possible also because of the three major areas on which we had to concentrate. They are, firstly, to bring the entire area within the banking net, secondly, to have deposit mobilisation and to create a situation from where traditionally—still the terminology we use is 'non-traditional' 'non-conventional' areas and it requires a lot of time to create that atmosphere—the bank money could be channelled, could grow and could cater to the need of the marginal farmer and artisan. That is why, the hon. Member with recall, in 1975 when we introduced the regional bank, the whole concept was that there should be some sort of joint ownership, ownership of the nationalised bank, Central Government and State Governments, so that they could also overview the whole thing up to what extent this type of banks are catering to the need of the relatively

(Shri Pranab Mukherjee)

weaker sections. From that point of view we are taking care of it.

So far as the present proposal is concerned, the hon. Member from Sikkim wanted to know whether we are going to protect the interest of all the employees who are working in the State Bank of Sikkim. My answer is in the affirmative. We are protecting the interests of all the employees, excepting the Managing Director because it is his tenure post. We do not want to do anything from here. It is for the Sikkim Government or the appropriate authority at the local level to see to whom they want to appoint as the Chief Executive of the Bank. But in respect of the 104 clerical staff and 22 officers we have provided protection for all of them and they will be absorbed in the new institution.

In regard to the amount which we are giving to the shareholders, as Mr. Jha has raised some question, I would say he raises this question always. It is not a new question. He wants that it should be one rupee or two rupees or at best hundred rupees, but sometimes we have to provide for a few lakh of rupees. This time we have provided eight lakh of rupees and this is the legal requirement. Part of it will obviously go to the erstwhile family of the Chogyals who are the owner of the shares and Part will come to our commercial bank who is the owner of some shares.

In regard to his suggestion for referring the Bill to a Select Committee, I am afraid I cannot accept. Apart from other things there is no necessity for it—there is the constitutional propriety also because we shall have to pass it now, as 20th will be the fourteenth day and it is a Money Bill. As we have passed it in the Lok Sabha, I do not want to delay the process because thereafter also certain steps are to be taken in Sikkim. So I do feel that there is no need of sending it to a Select Committee, as recommended by the hon. Member, Shri Shiva Chandra -Tha.

In regard to the other matter. Sir as Sikkim has been brought within the overall banking network, there are certain other banks also apart from this. I understand there are a total of 16 branches working now—nine of the State Bank of Sikkim and seven other branches of the commercial banks. The population of Sikkim is 1.5 lakh. Therefore, I am not just going into the question whether it is adequate. As per the normal standards because of the difficult terrain, because of underdevelopment and the special situation which Sikkim enjoys, I do feel that there should be more bank branches. To my mind, with these arrangements that we are envisaging in this Bill, it would be possible for us to provide the necessary support which is required for the development of Sikkim.

Once again, I express my gratitude to all the Members who have rendered their support not only but by making constructive suggestions but by making very brief observations also. Thank you.

THE VICE-CHAIRMAN (SHRI R. RAMAKRISHNAN): I shall now put the amendment of Shri Shiva Chandra Jha to vote.

The question is:

"That the Bill to provide, in the public interest, for the acquisition of certain shares of the State Bank of Sikkim for the purpose of better consolidation and extension of banking facilities in the State of Sikkim and for matters connected therewith or incidental thereto, be referred to a Select Committee of the Rajya Sabha consisting of the following members, namely:

1. Shri R. R. Morarka
2. Shri Biswa Goswami
3. Shri Shridhar Wasudeo Dhabe
4. Shri Nepaldev Bhattacharya
5. Shri Dipen Ghosh
6. Shri Suraj Prasad
7. Shri G. C. Bhattacharya
8. Prof. Sourendra Bhattacharjee
9. Shri Rameshwar Singh
10. Shri Hukmdeo Narayan Yadav
11. Shri R. Ramakrishnan
12. Shri Hari Shankar Bhabhra

13. Shri Kalraj Mishra
14. Shrimati Mohinder Kaur
15. Shri Shiva Chandra Jha

with instructions to report by the first week of the next Session.¹¹

The motion was negatived.

THE VICE-CHAIRMAN (SHRI R. RAMAKRISHNAN): Now I shall put the Motion moved by Mr. Pranab Mukherjee to vote.

The question is:

"That the Bill to provide, in the public interest for the acquisition of certain shares of the State Bank of Sikkim for the purpose of better consolidation and extension of banking facilities in the State of Sikkim and for matters connected therewith or incidental thereto, as passed by the Lok Sabha, be taken into consideration."

The motion was adopted.

THE VICE-CHAIRMAN (SHRI R. RAMAKRISHNAN): We shall now take up clause-by-clause consideration of the Bill.

Clauses 2 to 20 and the Scheduled were added to the Bill.

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

SHRI PRANAB MUKHERJEE, Sir, I beg to move;

"That the Bill be passed."

The question was put and the motion was adopted.

THE INTERNATIONAL MONETARY FUND AND BANK (AMENDMENT) BILL, 1982

THE VICE-CHAIRMAN: Now "we go to the International Monetary Fund and Bank (Amendment) Bill, 1982 Shri Mukherjee.

THE MINISTER OF FINANCE (SHRI PRANAB MUKHERJEE): Sir, with your permission I beg to move:

"That the Bill further to amend the International Monetary Fund and Bank Act, 1945, as passed by the Lok Sabha, be taken into consideration."

Sir, having moved the Bill for consideration, I would like to make a few observations. The Bill approved by the Lok Sabha is a simple and non-controversial measure to give effect to the provisions of the Articles of Agreement consequent upon Second Amendment.

I may recall that the International Monetary Fund and Bank Act, 1945, was last amended in 1969 in order to authorise our participation in the Special Drawing Rights (SDRs) Scheme of the International Monetary Fund. Creation of Special Drawing Rights was an important landmark in international cooperative effort to promote a stable monetary and exchange system.

I would briefly touch upon the background and nature of the Second Amendment to the Articles of Agreement of the International Monetary Fund. As hon. Members are aware, the International Monetary Fund was set on over 38 years ago, as a result of the discussions in the United Nations Monetary and Financial Conference, known as the Bretton Woods Conference.

[Mr. Deputy Chairman in the Chair]

India is a founder member of the Fund. Participants at the Bretton-woods Conference had assigned three main functions to the Fund. First, it was to regulate exchange rate policies and payments associated with current account transactions. Secondly, it was to provide members with financial resources for correcting payments imbalances. Thirdly, it was to be the forum in which members could collaborate in the solution of international monetary problems.