

[Shrimati Margaret Alva] donation. These colleges go by donations. And when the affiliation was refused the Government of Karnataka came out with an Ordinance and these colleges were given recognition and affiliation by an Ordinance even before they had existed for one year. St. John's Medical College has existed for 18 years. It runs for rural health centres and there is a leprosy relief programme. It has got a number of educational and other programmes for backward classes. It has got a research centre and a full-fledged hospital running, where there are more than 60 per cent of beds free to all communities and we have been refused affiliation. We have made representations. I would, therefore, plead with the Minister who is here and with the Central Government to intervene and see that justice is done. The papers have announced that sixty students admitted this year are joining this institution at their own risk because the college is not affiliated.

**REFERENCE TO THE PROBLEMS
BEING FACED BY THE SILK
INDUSTRY IN PEDDAPURAM,
ANDHRA PRADESH**

SHRI M. BASAVARAJU (Karnataka): I bring to the notice of the Government the news item that appeared in *The Hindu* dated 12th August 1981 with the heading THE RISE AND FALL OF SILK INDUSTRY IN PEDDAPURAM. Sir, this silk industry, as you are well aware, was a world famous industry, particularly the industry in Andhra Pradesh. From 1910 to 1965, for 55 years, it thrived like anything. The cloth produced, especially the silk, dhotis, upper cloth and shirting from Pedda-puram, is known all over the world and it was very popular and in great demand both inside the country and outside. But unfortunately after some time, especially in 1954 onwards, the Government decided to import artificial silk. Because of this, the industry has gone from bad to worse. This industry was providing employment and means of livelihood to 2,000

families. But today there are only 200 families depending on it. From time to time, the Government has proclaimed that they are providing so many benefits but unfortunately because of certain drawbacks in the industrial policy, these silk weavers have been put to a lot of hardship, I would, therefore, request through this august House to our benevolent Government to do something for these people so that their hardship is removed and they are put on a proper footing for earning their livelihood.

**MOTION FOR ELECTION TO THE
ANIMAL WELFARE BOARD**

THE DEPUTY MINISTER IN THE MINISTRIES OF AGRICULTURE AND RURAL RECONSTRUCTION (MISS KAMALA KUMARI): Sir, I beg to move the following Motion:

"That in pursuance of clause (i) of sub-section (.) of section 5 of the Prevention of Cruelty to Animals Act 1960 (59 of 1960), this House do proceed to elect in such manner as the Chairman may direct one member from among the members of the House to be a member of the Animal Welfare Board, in the vacancy caused by the resignation of Smt. Kumudben Manishankar Joshi from the membership of the Board with effect from the 19th October, 1980."

The question was put and the motion was adopted

**THE EXPORT-IMPORT BANK OF
INDIA BILL, 1981**

MR. DEPUTY CHAIRMAN: Now, we have two Bills today for consideration and passing. I hope the House will agree to sit a bit longer in order to complete both these Bills, because 3 hours' time is allotted and it will come to about 6 or 6.30.

Now we take up the first Bill. The Export-Import Bank of India Bill, 1981.

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI MAGANBHAI BAROT); Mr. Deputy Chairman, Sir, I move:

"That the Bill to establish a corporation to be known as the Export-Import Bank of India for providing financial assistance to exporters and importers and for functioning as the principal financial institution for co-ordinating the working of institutions engaged in financing export and import of goods and services with a view to promoting the country's international trade and for matters connected therewith or incidental thereto, as passed by the Lok Sabha, be taken into consideration.

Sir, the question of setting up a specialised institution for financing exclusively the country's international trade was considered by a number of committees and other bodies in the last few years. It was, however, considered that establishment of a specialised institution was rather premature and it would be sufficient if the institutional arrangements are further strengthened. Accordingly, the International Finance Wing of IDBI was strengthened and it has been discharging most of the functions expected of an export Bank. However, in view of the rising import bill and the growing competition and complexities in the conduct of international trade, time has come to set up a separate specialised institution which will devote its attention exclusively to the problems of international trade and also to take a lead role in the matter of providing finance and other facilities to exporters, Government, therefore have decided to set up an Export-Import Bank.

Hon'ble Members would have no doubt gone through the various clauses of the Bill and the detailed notes on these clauses explaining the position regarding the general set up of the bank, its management, its resources and its functions. I would only like to

draw the attention of the Hon'ble Members to some of the more salient and important features of the Bill.

The Export-Import Bank is being set up as a wholly Government owned statutory corporation. This has been done to enable it to have the necessary status and give it operational flexibility and acceptance in the international trade and financing community apart from Government being in a position to provide effective and direct directions to the policies of the Bank.

The general superintendence direction and management of the Bank will vest in the Board of Directors, which would have nominees not only of Government Departments but also of the Reserve Bank of India, ECGC, IDBI and the commercial banks. In order to associate the exporting community to get themselves involved at the policy making level, it has been proposed to give them four representatives on the Board of the bank.

[The Vice-Chairman, (Dr. Rafiq Zakaria) in the Chair]

While the short-term export finance requirements will continue to be looked after by the commercial banks, the Export-Import Bank will concentrate on grant of deferred payment credit of medium and long term duration and on issue of guarantees and other facilities either on its own or in consortium with commercial banks. The bank will also concentrate its attention on financing of project exports as the Indian contractors have in the recent years been able to get several number of project contracts of large value in foreign countries. The Export-Import Bank would also extend the refinance facilities to commercial banks in respect of export credits granted by them. The bank will undertake merchant banking and development banking functions and will also finance promotional activities and undertake counselling services. In view of the importance

[Shri Maganbhai Barot] India attaches to joint ventures, the Export-Import Bank—would also devote its attention to financing of joint ventures in foreign countries apart from providing loan facilities to the Indian parties to enable them to contribute towards the equity of such joint ventures.

For a bank of this character and size, it has to be ensured that it does not suffer from resources constraint. Care has, therefore, been taken to ensure that adequate resources are made available to the new institution for enabling it to perform its various functions. A sum of Rs. 50 crores by way of capital besides a sum of Rs. 20 crores by way of soft loan is being provided this year. Government proposes to enlarge the bank's share capital and also provide further additional loans as and when required. The bank would also, enter the market for borrowing money by floating bonds and debentures. The bank will be borrowing money from the international market and raise foreign exchange loans as and when required subject to overall control of the Government. The bank will also have access to the short-term and long-term funds of the Reserve Bank of India.

The Bill also provides for the establishment of a special fund to be called the Export Development Fund. This fund will, however, be used on research, training survey, market intelligence etc. in connection with India's international trade.

Ag hon. Members are aware, the management of Credit and Investment Finance in export promotion in an increasingly competitive international market is becoming more and more complex and the financial institutions are required to change and modify their pattern of investment and finance to suit the requirements of the ever-changing needs of the international trade. It is, therefore, our intention to establish an Export-Import Bank of India as a

flexible and at the same time a strong institution capable of responding quickly and effectively to the legitimate demands of the exporting community, particularly in the field of project exports.

SHRI SANKAR PRASAD MITRA (West Bengal): Sir, he should read a little slowly so that we can follow.

— SHRI MAGANBHAI BAROT: The request has come at the fag end of my reading. Sir, I am confident that the new bank will achieve the objectives for which it is being set up and I would request the hon. Members to extend their full support for the setting up of this new organisation.

Sir, I now request that the Bill may be taken up for consideration.

The question was proposed.

THE VICE-CHAIRMAN (DR. RAFIQ ZAKARIA): Yes, Mr. Nanda. The time allotted by the Business Advisory Committee is two hours and every party has been given a specific time limit. Mr. Nanda, you have got eight minutes.

SHRI SADASHIV BAGAITKAR (Maharashtra): What about amendments?

THE VICE-CHAIRMAN (DR. RAFIQ ZAKARIA): Amendments will come when they come.

SHRI NARASINGHA PRASAD NANDA (Orissa): Sir, a new institution is being brought into existence in the name of 'Export-Import Bank'. Since I have very limited time, it would not be possible to do full justice to this Bill, but certainly I will make a few broad points. If by creation of a new institution the problem of export and import could be solved and the wide gap between import and export in our balance of payment could be solved, I could welcome this Bill. Last year, in 1980-81, the trade gap exceeded more than Rs. 5000 crores and the

hon. Commerce Minister while replying to the debate said that they were contemplating creation of an export development fund. The broad idea seems to be to create a bank and authorise some capital in favour of this bank and through this bank regulate import and export and give credit to importers and exporters. But the basic problem is not actually want of funds which has created this trade gap. The basic reason is something else and certainly this Bank will not solve the problem of the very wide gap which has been created in our balance of payment.

Sir, if you look at clause 10 of this Bill, you will find that so much business has been assigned to this Bank that it would be very difficult for this Bank to transact all that business. I am not going to read all this in clause 10. They have been detailed there in detail. It will be extremely difficult for this Bank, with an authorised capital of only Rs. 200 crores, to transact all the business contemplated in clause 10 of this Bill.

Then, Sir, a mechanism has been created under clause 15 for the establishment of this export development fund to which I referred a few minutes back, to which certain amounts will be credited and certain amounts will be debited. This is just putting old wine in new bottle and changing the label. Do not try to tackle the basic problem which the country is acting today in this way. This kind of an exercise which has been contemplated in clause 18 and clause 18 of this Bill is only an exercise in accounting, putting amounts to the credit of this fund and then debiting this fund on account of certain other items. So, the basic question, therefore, is whether by creation of this institution you are going to solve the problem of making the gap narrower and narrower to earn more and more.

the international market. That is the basic question which this Bill should have answered. I must say that I am quite disappointed that this Bill is not going very far in solving that problem. This is the broad point which could be developed. But since the time is limited, I am not developing this point. But I expect the hon. Minister to do some exercise on this.

The second broad point I would like to make is whether the Bill is the baby of the Finance Ministry or that of the Commerce Ministry. It deals with import and export. International trade is dealt with by the Ministry of Commerce. Because there is the question of creation of an Export-Import Bank, now the Finance Minister is piloting this Bill. Regarding this baby, I would like to know whether really there is some rivalry between the Commerce Ministry and the Finance Ministry. I for one would have very much liked this Bill to have come from the Commerce Ministry. I would have raised certain basic questions which could have been answered by the Commerce Minister. The Finance Minister is not competent enough to answer those questions. I would have expected the Commerce Minister to answer them, but since this Bill is being piloted by the Finance Minister, I am not raising those questions. But I think that there is a dispute like the one about a Bill that you want to bring—the Agricultural Rural Credit Bill. The dispute there is between the Finance Ministry and the Agriculture Ministry—that is, the broad features of that Bill have been settled, but since it has not been settled to whom that baby will belong, therefore this Bill has not yet been brought before this House. It is not as if the Reserve Bank was not advancing money or the scheduled banks were not advancing money to the exporters and importers. It seems that whatever was being done is now being consoli-

[Shri Narasingha Prasad Nanda] dated in Doe institution. The entire loans and advances relating to export and import will now be channelised through this Bank. But will this Bank really meet the requirements of export and import in this country with its Rs. 200 crores authorised capital? These are certain broad questions.

The basic thing, Sir, is that we can increase our exports provided we follow the policy of a self-reliant economy. Now it seems that the present Government has been reversing the entire process of the doctrine of self-reliance. Take, for example, the case of wheat. We said that we had a bumper crop this year. We have 135 million tonnes of wheat. And now we are importing wheat. We are importing edible oil. We are importing cement. We are importing steel. Yesterday you heard the reply to the question that it is now with the CBI. We are importing whenever there is a shortage, whether the scarcity is created or the scarcity is real in this country. The moment a shortage is there—may be, man-made shortage—the only solution you have found is to immediately import. You have given up the policy of self-reliance.

SHRI RAMAKRISHNA HEGDE (Karnataka): Because of kick-backs.

SHRI NARASINGHA PRASAD NANDA: This is the basic question—whether you are actually reversing the process of doctrine of self-reliance. (Time Bell rings) I am concluding, Sir.

Secondly, I would like to know whether you are not under the Pressure of the International Monetary Fund to create this kind of an institution. This is a question which also has to be answered. I mean to say that the IMF and the World Bank always lay down conditions if they have to advance some loans to you I am saying this because, now that

you are negotiating with the IMF for SDRs to the tune of five thousand crores or so, they might have also imposed on you those conditions and the condition of creating this Bank through which they can operate more freely, more easily and more safely. So, these are the basic questions which normally arise in our minds. These questions arise in spite of this Bill and I do not think that this Bill will really serve the purpose of building up a self-reliant economy in this country. On the other hand, this Bill may create an institution just to tell the world that here is a Bank through which we have tried to promote our export*, promote international trade and to help the traders. But the basic problems will remain unsolved. Thank you, Sir.

THE VICE-CHAIRMAN (DR. RAFIQ ZAKARIA): Mr. Ramamurti has expressed the desire that since he is not feeling well, he might be called early; I will, therefore, call Mr. Ramamurti now. Yes, Mr. Ramamurti.

SHRI P. RAMAMURTI (Tamil Nadu): Mr. Vice-Chairman, Sir, I do not want to cover the ground that has been covered by my friend, the earlier speaker, with regard to the policies of this Government which are leading to greater and greater dependence on foreign countries and foreign loans. But the specific object with which this Export-Import Bank is now sought to be created is to channelise the credit facilities available to the exporters—for the importers there are other things which they may get—for the purpose of export through one institution instead of through so many institutions like the many commercial banks which is being done just now. We know also that the Reserve Bank of India is not in a position to supervise all these activities. So, the objectives may be good. But what I want to point out is this: Your objectives were extremely good when you nationalised the commercial banks. In

1989, when you nationalised the fourteen commercial banks, your objectives were very very good and we all supported you. But what has been our experience all these years? Just the other day, Sir, the Reserve Bank of India came out with a statement after having a survey—It is not a full survey; it is only a half survey or three-fourth survey and even on the basis of this partial survey they came to the conclusion—that nearly 1,500 crores lent by the commercial banks to the big industries are not realisable at all, and they have gone down the drain. I am talking on the basis of the Report of the Reserve Bank of India. Something more is there; but they have not had a full survey as yet. So, what we find is that the Industry Ministry or the particular Ministry which is concerned with regard to any industry which the banks advance money, the nationalised banks advance money, appoints its own officers as directors. We know this. But what are these officers doing! all these years? Did they not find out, when they were acting as the directors, as to why so much money was being sequestered by these people, why so much money was being invested in wrongful ways? They were the abettors of the crimes of these big people. Your officials in the Industry Ministry, your officials in the various other Ministries, have been the abettors of the crime of sequestering of the public money by these big companies. This is what has happened with regard to the commercial banks and you cannot deny that. If, for example, the B & C Mill has gone into doldrums, what are the Government directors doing there? If, for example ... what is that company's name? Yes, it is M/s Parry & Co. If, for example, Parry & Co. has been incurring a loss of 81 crores during the last three years or so, who is responsible for this? You have got your Government directors. What do they do? What did they do? They have only been the abettors. I dare

say that they have been bought by these people and they have also been part and parcel of the system. This is what has happened with regard to the nationalised banks. Am I to take it that the new Bank that you are going to create is not going to act in this way? This is the straight and simple question that I am asking you. What are the safeguards that you are going to put therein? Unless you are prepared to overhaul your whole system and take drastic action against those people, what is the use of creating so many institutions? I am absolutely certain that just as in the case of the nationalised commercial banks where they patronise and give all the credit facilities to the big companies neglecting completely the smaller industries, they will do the same thing here also. I And they give credit only to those small industries whose capital is held *benami* by the big fellows. It is only those who are given credit by the nationalised banks, and not the smaller people, I know, as a matter of fact, that there is a specific directive by the Reserve Bank of India to the nationalised banks that up to Rs. 25,000 limit they should not ask for a collateral security. But how many have been given this credit without a collateral security? They always ask for collateral security. This is what is happening in the nationalised banks. Therefore, I dare say that this will happen in regard to this also. Big exporters will not be helped; small people like the hand-loom weavers as in the coir industry in Kerala, many of these people will be frowned upon by these people. This is what I know. Therefore, Sir, while I have no objection to the creation of a separate Bank and that separate Bank overseeing all the things being channelised through half-a-dozen commercial banks as we have done today, I want the Minister to tell me what action he is going to take against those Government officials who have been Directors of these banks where so much of

[Shri P. Ramamurti] public money has been sequestered by big business people and nothing has been done.

I know, as a matter of fact, with regard to provident fund, how many crores of rupees have been eaten away by the people. Money has been collected from the workers. The Government created the provident fund. The Government created the E.S.I. But the employers! refuse to pay even this money collected from the workers. What is it that you are going to do to prevent these fraudulent actions of these people? (*Time bell rings*).

I do not think there is any need to support this Bill. That is all I would say.

SHRIMATI PRATIBHA SINGH (Bihar): Sir, first of all, I want to congratulate my Government for bringing in this Export-Import Bank of India Bill, 1981. This has been awaited for a very, very long time. In fact, the need for it has been discussed for the last 15 years. So I am very happy that the Government has brought it and is going to have this Bank established, because, Sir, my feeling is quite contrary to my hon. predecessors.

Sir developing countries like ours in the global context have great potentialities for trade and commerce. This is no secret, because, Sir, on the one side we can supply the finished goods, the labour being cheap, in developing countries, on the other side they can supply the know-how, machinery, etc., to the underdeveloped countries, because, Sir, today there are three categories in the world; the developed countries, the developing countries and the under-developed countries. The method of coordinating trade and commerce among the three have been discussed in the

world forums. So also Sir, there is another trend of the third country trade and here we have the example of a big country like Russia which imports certain items from certain countries and then exports them to other countries. This is the latest trend in trade and commerce. So, it is not important how much we produce in our country and what things we produce. When it comes to trade and commerce, the whole complexion, the whole thing changes in this context. This is so far as exports are concerned. In order to achieve these targets, we have also to import machinery, know-how, etc. from the developed countries. So, the developing countries like India have a great role to play in the trade and commerce and industry of the world of today to achieve targets at a fast speed and to work this out, the establishment of an Export-Import Bank is not a luxury, but it is a necessity in our country. No doubt the IDBI was looking after the export and import financing. But with the vast expansion of trade and commerce and industry, the establishment of this type of institution was of great need. This was highlighted by the Tandon Committee on Export Strategy too. This, Tandon Committee felt that 10 per cent growth of export is very necessary in our country in order to lessen the gap between imports and exports. Therefore, first of all, I would suggest that finances, available with the IDBI may also be transferred to Export-Import Bank to make it more successful and useful to the people for whom it has been established. Therefore, all findings of exports and imports should be routed through this Bank.

Another suggestion that I would like to make is that. We should create a special fund in the Bank for market research and survey and intelligence in connection with international trade;

Today, Sir, the trade handling is very sophisticate^ and there is cut-throat competition in the world markets. Present marketing is a very specialised subject. Even to deal with tenders, it is not only the price quoted which matters, but there are a number of things which finally make up the price, such as freight, demohar-rage, etc. *How* these are to be manoeuvred? Unless these things are studied, it is very difficult to cope and compete in the world market. Therefore, special funds may be raised through loans, grants, donation from the Government or through other sources and also through funds to be earmarked from the General Fund of the Bank for this purpose.

The Bank is likely to finance the entire medium and long-term exports and the proposed authorised capital of Rs. 200 crore, which is eventually going, to be raised to Rs. 500 crore, may not be sufficient for its requirements which are likely to grow a great deal. Therefore, ways and methods for raising funds may be thought of right from the beginning and there should be provision as to how the Government is going to do that. Another suggestion is that credit for overseas buyers should be provided. Also the financial aid provided by India to help the various developing countries might also be routed through the Export Import Bank. The Reserve Bank of India should examine the possibility of devising a suitable scheme for exporters on select basis to book forward contracts for a lumpsum amount with discretion regarding currencies and timing. Both of these, the currency and the timing of deliveries as they are important because there are fluctuations in them and, therefore, the prices generally become a difficult item. Under the contract there should be necessary safeguards and penalties for transgression. Sir, the Tandon Committee on export strategy has recommended that for the small manufacturers and exporters, a window should be opened for medium-term finances in the new EXIM. Shri

Ramamurtiji also has given emphasis and expressed doubts as to what will happen to the small exporters and importers because. Sir, if anything is established or created, all the advantages generally go to the monopoly houses and big houses. So, Sir, I would again request the Government that from the very beginning they should take note of all these things and they should give proper facilities to the medium and small Exporter and Importer. (*Time bell rings*) The banks should offer refinancing facilities to exporters and also the short-term lending facilities should be offered by the commercial banks. And credit to small exporters should also be considered on softer terms. These points may also be taken note of by the Government, otherwise the benefits of this institution may only go to the big and monopoly houses.

Lastly, Sir, I would like to point out about the bid bonds which have been mentioned here in Chapter IV—the business of the EXIM Bank. Sir, they are the essence of the export and import. This is the first step for making the offer valid. This is where if the Government is not cautious from the very beginning in framing the rules and the bye-laws, the advantages would go only to the big houses. Therefore, Sir, my suggestion is that the exporters may be furnished financial assistance on low marginal profits and low interest rates as the bid bonds are the support for the offer of a contract. At the moment, the process of the bid bonds is very cumbersome, it consumes too much time and energy. So, if the Government really wants to help them, a simple process may be evolved and developed. Sir, here, I may say that the US EXIM Bank has got a subsidiary company, the OPIC, the Overseas Private Investment Corporation, which provides insurance cover to bid bonds as an extra-precaution taken for the safeguard of the bank opening Bid Bonds.

[Shrimati Pratibha Singh] With these few suggestions. Sir, I would like to add that what the Government needs today are the bold decisions for boosting up trade, commerce and industry. Give the opportunity, sir, our people can match the people of the developed countries. They are in no way less qualified than man in any other country where these institutions exist, like the USA or Japan, Korea, which have done a lot in the last few years*.

Once again, Sir, I congratulate the Government, and I thank you, Sir, for giving me this opportunity.

SHRI GHANSHYAMBHAI OZA (Gujarat): Sir, before I come to the provision of this Bill, particularly clause 5 about which I do not feel happy at all, I would like to make some observations about our export-import policy. All of us very well know that our adverse trade balance is one of the major constraints on our economic growth today. Sir, we are painfully aware that in spite of our achievements in building up our economy for economic growth we are amongst the ten poorest countries in this world. You must not forget that. Sir, we sometimes take pride about certain achievements that we have made; not that I want to denigrate them, but after all, we should not forget that ours was a colonial economy. After freedom we have become the masters of our economy, whatever we produce in the fields, factories and mines, it belongs to us. It remains in this country. It is bound to percolate and there is bound to be some economic growth. As I said, I do not want to decry the achievement, that we have made. We have given direction to our economic growth through the various plans that we have accepted. But we cannot afford to be complacent about it. We have got to go a long way before we can be out of this poverty. And, for that we have to take drastic steps in so many directions.

Sir, the Export import Bank, « envisaged, is going to be a major instrument for accelerating our foreign trade. True. Even at present there are so many agencies for such promotion, the functions of which agencies overlap each other. As I was saying to a friend, there are a plethora of agencies for promotion of export trade, for example, there is the IDBI, then the IFC, the NIDC, the ICIC and our nationalised banks. But one sometimes gets an impression that because of the plethora of so many institutions the responsibility gets diffuse and everybody throws up his hands and says that the other is responsible for not promoting the exports of this country. Therefore, in spite of my reservations about some things, I welcome this Bill. I hope that the Government will be able to push our exports and also regulate our imports as we should.

Sir, we all know very well that foreign trade is becoming more and more difficult, it is a global phenomena. It was envisaged that the foreign trade will go up in the world but it has become sluggish. The growth is hardly one per cent or so. We ought also to be aware that we are losing our traditional markets so far as exports are concerned. For example, the USA, the UK, the USSR and Japan, they were our major trading partners. They accounted for nearly 50 per cent of our exports. What is the position today? There is a gradual decline and today it is hardly 40 per cent. Not only that. Sir, but even in the East European countries we are going down so far as exports are concerned. So we have got to diversify our exports to other countries. Why are our exports declining? They are declining because of so many reasons, because of the protectionist policy that has been adopted by developed nations and also because there is quality control and so many other things. Since I am talking about quality control, I would urge upon the Commerce Minister— he is not present here:—, through you.

to be very particular about the quality of the goods that we are exporting to foreign countries. Because, after all, as has been repeatedly observed, they are our ambassadors; every article is just like our ambassador. They speak highly of us if the goods are of good quality and if they are of low quality, our reputation goes down. Therefore, the Government should insist upon quality goods that we are exporting; otherwise, our share in exports will go down. Many things have been said about exports by Mr. Ramamurti and my friend who preceded me.

About imports also, I have got my own views. Like a prodigal son we are spending away our hard-earned foreign exchange through imports in current consumption, like we are importing sugar; we are importing edible oils; sometime, we are importing cement also. We have got installed capacity for all these items but because we cannot regulate production, we cannot regulate marketing, that is, distribution of these goods, we have to import all these items and pay through our nose. At what cost? At the cost of building up infrastructure, industrial base for the economy of this country. Other countries were fortunate to go ahead when the industrial revolution took place in the world; they are far ahead of us and the gap is widening and widening. Some say we are 100 years behind them, behind USA, Japan or USSR. In science and technology, we might have achieved something but we cannot take undue pride for it because we must recognise the fact that we are one of the ten poorest countries in the world. And, therefore, while importing we must be careful to see that we do not waste away our money. We must regulate our consumption. Unfortunately that climate is lacking completely in this country. We do not exercise austerity at the top level, then people at the lower levels will follow us and we will gradually be able to correct it.

climate when we say, all right, we do these things with smaller quantity. Somehow or other, that climate has not been created in this country. This is the unfortunate position today. Therefore, for marginal losses, for marginal deficits, we are importing sugar, cement and we then hope that prices will go down. When we imported sugar or cement, prices did not go down. What we have to do is, we have to look after the distribution system in this country and if we do it properly and manage it well, it would not be necessary to import all these items, and thus we will be saving lot of money. We know that we are having a deficit of Rs. 5200 crores in our balance of payment and in the Sixth Plan it is envisaged that our exports will go up in 1984-83 to Rs. 10,200 crores, when it is hardly Rs. 6,500 crores now. It is quite ambitious. . . . (Time bell rings). But we have to create a climate for stopping all this unnecessary import and step up our exports as much as possible. As I said in the beginning. . . .

THE VICE-CHAIRMAN (DR. RAFIQ ZAKARIA); You have exceeded your time.

SHRI GHANSHYAMBHAI OZA: (I am finishing. I draw attention to clause 5 which says:

"the chairman, if he is a whole-time director or if he is holding offices both as the chairman and the managing director, or

(b) the managing director, . . . shall have powers of general superintendence, direction and management of the affairs and business of the Exim Bank and may also exercise all powers and do all acts and things which may be exercised or done by the Exim Bank."

It is too much to vest all powers in the Chairman. These may be misused. There must be some restraint over it. Then, Sir, clause 3 says . . .

THE VICE-CHAIRMAN (DE. RAFIQ ZAKARIA): Mr. Oza, I am very sorry, I have given you already * 3 or 4 minutes more.

SHRI GHANSHYAMBHAI OZA: Clause 5(3) says:

"Subject to the provisions of this Act, the Board in discharging its functions shall act on business principles ...

This means, subject to this, they will be honest, they will be truthful and otherwise not. This is a funny clause and this clause should be deleted.

SHRI P. N. SUKUL (Uttar Pradesh): Sir, I rise to support the Export Import Bank of India Bill, 1981, which seeks to set up an institution for promoting the desired growth of our foreign trade, for earning more foreign exchange and, especially, for reducing our trade deficit.

Sir, our imports have been growing continuously whereas the growth in exports has not been, commensurate with the growth in imports. The volume of our exports rose by 31 per cent in 1974. But it came down to 5.2 per cent in 1980-81. Our trade deficit, which was supposed to be to the tune of Rs. 4,500 crores in 1980-81 is now reported to be of the order of Rs. 5,400 crores. This figure is no doubt alarming and it in this context that I welcome this particular Bill.

This Bill, in fact, turns a new leaf in our banking system. The proposal to set up the EXIM Bank was mooted on the basis of a study of the Indian Institute of Foreign Trade and this report was submitted to the Government in 1972. During all the time that our Government has taken to set up this Bank, similar banks have been opened in many other countries including the developed countries like the U.S.A., Japan and so on and there too, it is supposed to be functioning very well.

In the economic set-up of developing countries like India, exports have assumed considerable importance and unless we are able to strike a proper balance between our exports and our imports, by boosting our exports both in traditional and non-traditional items, our economy is not going to be a viable one. Permission for import of foreign capital has been the demand of many industrialists and economists in the past. The proposed Bank is now going to meet this requirement in a big way.

The Industrial Development Bank of India, specially, its international wing has not been functioning in the desired manner and has failed to provide promotions! and other related services to support and encourage our exports. The new proposed Bank is supposed to give all these services and be more active in tapping the foreign money markets. Hence, this is a very welcome move. Actually, exporters have had to run from pillar to post for securing various clearances in regard to credit and guarantee etc. and because of these hurdles, many of them lost their zest in the business of exporting their commodities. Now, this Bank it is hoped, will cut down this exercise and will help in inspiring our entrepreneurs to export their goods as much as possible.

Foreign exchange risk and credit risk have been the major problems in relation to foreign trade. The IDBI has been able to meet only a small part of this problem and if the Export-Import Bank is able to remove these problems, it would have justified its existence in a big way. Our present export policy which seeks to liberalise exports, while keeping just and proper restrictions on essential items of human consumption, has been hailed by all concerned. Export control on more items has been relaxed. The proposed Exim Bank is also a part of this policy. The Bank is supposed to facilitate foreign trade in several ways. In my opinion, the Exim Bank should exclusively share

the responsibility of extending financial assistance to joint ventures abroad, which number as many as 107. As the proposed Bank is to function as a Corporation fully owned by the Government, on the one hand, its status, goodwill and general acceptability in the foreign market will naturally be unquestionable and, on the other, the Government itself will be in a position to shape its policies directly. This is important because all kinds of banking activities are to be undertaken by the Bank. There is a long list of items including nontraditional items in which the EXIM Bank may undertake business. It is a very welcome move, Sir. The Bank is to start with an authorised capital of Rs. 200 crores, which may later be increased to Rs. 500 crores. Since this money is to be sanctioned by Parliament, it will be in the fitness of things if the Parliament also has access to the accounts of the Bank and some financial committee of Parliament should be in a position to examine these accounts. Otherwise, our Comptroller and Auditor General of India should be in a position to examine the accounts of the Bank.

Sir, the Bill does not give any indication as to how the directors and the staff of the Bank are going to be appointed. This should have clearly been provided so that there is no scope for any highhandedness on this account.

The rate of interest on loans is supposed to be 5.25 per cent. This is much less than the rate prevalent in our commercial banks. Although this low rate of interest may boost our exports by attracting more and more entrepreneurs to engage themselves in exports, it may in the long run affect the financial viability of the Bank adversely. So, my suggestion is that this rate of interest should be enhanced suitably.

With this submission, Sir, I support this Bill.

श्री लाखन सिंह (उत्तर प्रदेश) :
उपसभाध्यक्ष महोदय, मैं इस भारतीय आयात निर्यात बैंक विधेयक, 1981 का स्वागत करता हूँ। नयी दिशा में यह एक अच्छा कदम है और इससे अंतरराष्ट्रीय व्यापार में संवर्धन होगा। आयात से ज्यादा हम निर्यात कर सकेंगे अपने देश के सामान का। इस बैंक के माध्यम से विभिन्न वित्तीय संस्थाओं का आपस में समन्वय होगा ऐसा कहा गया है। लेकिन मुझे शक है कि जब तक कोई राष्ट्रीय समन्वित, सुविचारित और सुदृष्टिपूर्ण नीति नहीं होगी तब तक हम इस प्रकार के नियम बना कर वांछित सफलता प्राप्त नहीं कर सकते। यह विशिष्ट भारतीय आयात निर्यात बैंक एक कानूनी नियम होगा और इस के लिये 200 करोड़ रुपये की प्राधिकृत पूँजी जो आगे चल कर 500 करोड़ रुपये तक बढ़ायी जा सकती है का प्रावधान किया गया है जिसको संसद द्वारा स्वीकृति दी जायेगी। लेकिन यह बात समझ में नहीं आती कि खाते, तलपट तथा अन्य लेन देन संबंधी कार्यवाहियों को नियंत्रक तथा महा लेखा परीक्षक की लेखा परीक्षण से तथा संसदीय समितियों की छानबीन की सीमा से बाहर क्यों रखा गया है। एक बात मैं इसके साथ और कहना चाहूंगा कि जब तक आयात निर्यात के संबंध में प्राथमिकताएँ नहीं निश्चित की जायेंगी तब तक हम उस उद्देश्य को प्राप्त नहीं कर सकते। उदाहरण के लिये हम ने पहले चीनी विदेश भेजी और मंहगी चीनी विदेश से लाये और इस प्रकार देश में मंहगायी बढ़ायी। फिर हम गेहूँ विदेश से मंगा रहे हैं जिस का हम 200 रुपये क्विंटल के हिसाब से अमरीकन किसान को देंगे लेकिन अफसोस की बात है कि हम अपने किसान को डेढ़ सौ रुपये क्विंटल का दाम भी नहीं दे सकते। आज देश में किसानों के पास गेहूँ है लेकिन जिला बंदी और हदबंदी

[श्री लाखन सिंह]

के कारण हो गेहूँ बाहर नहीं आ रहा है। जो गेहूँ हमारे पास है वह तिगुने भाव पर भी उपलब्ध नहीं है। तो इस महंगाई के लिये हमारी सरकार की नीतियाँ ही जिम्मेदार हैं। इसके साथ-साथ अभी हाल में केरल में जब कि वहाँ नारियल का तेन मौजूद था, रबर भी मौजूद था, लेकिन वहाँ सरकार ने पूँजीपतियों को खुश करने के लिये 40 हजार टन नारियल का तेल मंगा लिया और वहाँ के किसान इस से परेशान हुए हैं। तो मैं कहना चाहूँगा कि हमारी सरकार की नीति किसान विरोधी है, जन विरोधी है और महंगाई को बढ़ाने वाली है। इस प्रकार के कार्य करने से हम कोई सफलता प्राप्त नहीं कर सकते। अन्तरराष्ट्रीय भुगतान के क्षेत्र में हमने पिछले वर्षों में खोया बहुत है और पाया कम है। वर्ष 1979-80 में अन्तरराष्ट्रीय भुगतान 24 सौ करोड़ रुपया था जो बढ़कर 5200 करोड़ हो गया है। अतः निर्यात को बढ़ाने के लिये अभी तक कोई कदम नहीं उठाये गये हैं। हमारा देश कृषि प्रधान देश है और यही हमारा सबसे बड़ा उद्योग है। लेकिन मुझे अफसोस के साथ कहना पड़ता है कि हम विदेशों को जो माल भेजते थे वह माल 43 प्रतिशत से घटकर 27 प्रतिशत पर आ गया है। इसी प्रकार से हम आयात ज्यादा कर रहे हैं और निर्यात कम कर पा रहे हैं। इस कारण से हमारे बैलेंस ऑफ पेमेन्ट में इम्बेलेन्स पैदा हुआ है जिसके कारण हमारी देश की सारी एकानामी की धक्का लगा है। मान्यवर, मैं यह भी कहना चाहूँगा कि इस समय हमारे देश में विभिन्न तरह की वित्तीय एजेंसियाँ काम कर रही हैं जो एक दूसरे की ओर-लैपिंग करती हैं। क्या मंत्री जी यह बताने की कृपा करेंगे कि 1969 में 14 बैंकों के राष्ट्रीयकरण के बाद उनको कोई सफलता भी प्राप्त हुई है? जिन

कारणों के लिये, जिन उद्देश्यों के लिये बैंकों का राष्ट्रीयकरण किया गया था क्या वे उद्देश्य पूरे हुए हैं? मैं यह भी जानना चाहूँगा कि जितने भी निगम देश के अन्दर बने हैं और जो एक सफेद हाथी बन गये हैं तो क्या यह निगम भी इसी प्रकार का सफेद हाथी बनेगा और देश को आर्थिक दृष्टि से बंजर और रेगिस्तान करेगा? मान्यवर, यह बात ठीक है कि अच्छे उद्देश्य के लिये यह अच्छा कदम है लेकिन अगर सलात कदम पड़ा जिस तरह कि अन्य निगमों में हुआ है, वहाँ पर काफी मात्रा में अण्डाधार पैदा हुआ है, इसी प्रकार से मुझे शंका है कि यह अन्तरराष्ट्रीय व्यापार केवल बड़े-बड़े पूँजीपतियों और बड़े-बड़े बहुराष्ट्रिक निगम करते हैं। वही इसका लाभ उठावेंगे और इसी लिये इसके दुरुपयोग की बात है। इसलिये मैं मंत्री जी से यह भी कहना चाहूँगा कि इस सम्बन्ध में मंत्री जी ध्यान दें। ऐसा न हो कि जिस उद्देश्य के लिये हमने बैंक का निर्माण करने की दिशा में कदम उठाया है वह कदम कभी आगे बढ़ने के बजाय पीछे न पड़े।

मान्यवर, जैसा कि मैंने कहा हमारी पालिसी, हमारी नीति कुछ इस प्रकार की होनी चाहिए ताकि हमारे देश की एकानामी की धक्का न लगे और देश में जो बढ़ती हुई महंगाई है उस पर नियंत्रण होना चाहिए लेकिन वह हो नहीं पा रहा है। कुछ क्षेत्रों में जहाँ हमारा निर्यात बढ़ा था आज घटकर नाँच आ गया है। मैं मंत्री जी का ध्यान इस बात की ओर दिलाते हुए बिल का समर्थन करता हूँ। धन्यवाद।

उपसभाध्यक्ष (डा० रफीक जकरीया) :
मि० जे० के० जैन। फाइव मिनिट्स प्लीज।

श्री जे० के० जैन (मध्य प्रदेश) :
हम तो थोड़ा समय लेते हैं और गागर में सागर भर लेते हैं।

उपसभाध्यक्ष महोदय, यहाँ पर हमारे माननीय मंत्री जो जो 'एक्सपोर्ट एण्ड इम्पोर्ट आफ इंडिया' बिल लाये हैं, उसका मैं समर्थन करता हूँ, जोरदार समर्थन करता हूँ। हमारी सरकार और हमारी पार्टी की नीतियों के अनुसार यह एक उन्होंने तथा कदम रखा है और जिसके लिये वे बधाई के पात्र हैं। लेकिन जहाँ मैं इसका समर्थन करता हूँ वहाँ दूसरी ओर मुझे यह भय भी है कि कहीं यह बैंक हमारे आई० डी० बी० आई० की तरह का बैंक न बन जाय जो कि सिक मिलों को फाइनेंस करता है उसी तरह हमारा एक्सपोर्ट-इम्पोर्ट बैंक भी सिक एक्सपोर्ट्स को ही फाइनेंस करने लग सकता है यह जो मेरी आशंका है, मैं नहीं चाहता कि आशंका सत्य हो। लेकिन इसमें यह डर जरूर है कि ऐसा अवश्य होगा। क्योंकि हमारे सामने बहुत सो मिलें हैं और आई० डी० बी० आई० किस तरह से सिक मिलों को फाइनेंस कर रहा है और उसमें करोड़ों करोड़ रुपये हमारे बरबाद हो रहे हैं और जिसकी कभी वसूली नहीं हो सकती है। इसलिये मैं पहली मांग यह करता हूँ कि आई० डी० बी० आई० की कारगुजारियों को हमारे मंत्री महोदय इन्वॉयरो करावें। अब से हमारी पार्टी का शासन आया तब से और उसके तीन वर्ष पहले से आई० डी० बी० आई० ने कितना दिवा और कितने करोड़ रुपये उन्होंने किसके कहने पर दिये और अब यह वसूली क्यों नहीं हो पा रही है। इसलिये मेरा सुझाव है इस बैंक के बोर्ड आफ डाइरेक्टर्स आप अच्छे आदमियों को रखें और यदि जरूरत पड़े तो हमारे बहुत से एकानामिस्ट हैं, अवैशास्त्री हैं और कुछ हमारे जो संसद् सदस्य हैं, जिनका रिकार्ड बहुत अच्छा है, उनको भी इस बोर्ड का मेम्बर रखा जाय। मैं समझता हूँ कि इससे बैंक के आफिसरों के ऊपर और कर्मचारियों के ऊपर अंकुश रहेगा।

उपसभाध्यक्ष (डा० रफीक जकरीया) :
आपका भी खयाल रखना चाहिए।

श्री जे० के० जैन : मुझे बिल्कुल तमझा नहीं है मैं इस हाउस में आपके सामने और सब के सामने कह देता हूँ लेकिन सुझाव देना हमारा कर्तव्य है, इसलिए सुझाव दे रहा हूँ।

उपसभाध्यक्ष (डा० रफीक जकरीया) :
मैं आपको भूल गया, माफ कीजिएगा।

श्री जे० के० जैन : उपसभाध्यक्ष महोदय, जैसा कि मैंने कहा कि इस बैंक की शुरुआत की जा रही है, बहुत अच्छा कदम है परन्तु जितनी कम पूँजी से इस बैंक की स्थापना की जा रही है, जैसे गरम तवे के ऊपर पानी की बंद डाल दी जाए तो वह छिन्न होकर खत्म हो जाती है, उसी तरह हजारों करोड़ों रुपये के एक्सपोर्ट को चलाने वाले इस बैंक की स्थापना इतनी कम पूँजी से कर रहे हैं। किसी व्यक्ति को आप दौड़ाना चाहते हैं और उसको पूरा भोजन नहीं देंगे तो वह आगे जाकर गिर जाएगा, दौड़ में जीत नहीं पायेगा।

उपसभाध्यक्ष (डा० रफीक जकरीया) :
खूब खिलाइये।

श्री जे० के० जैन : इसलिए मेरा सुझाव है कि एक्सपोर्ट इंपोर्ट बैंक के अन्दर पूँजी अधिक से अधिक लगाइये और दूसरे साधनों से इसमें पूँजी लाने का प्रयास करें। मैं तो सुझाव दूँगा कि हमारे विदेशों में भारतीय प्रवासी हैं जो हजारों करोड़ों रुपये कमाते हैं। उन्होंने वहाँ की संस्थाओं में रुपया जमा कर रखा है, क्यों नहीं हमारी सरकार ऐसा प्रयास करती है कि इस एक्सपोर्ट इंपोर्ट बैंक के अन्तर्गत वह अपना पैसा

[डा० रफीक जकरीया]

जमा करें। पुराना जो व्यूरोक्रेटिक अप्रोच है कि हम सूद की दर ज्यादा नहीं दे सकते क्योंकि इससे फारन करेंसी के मुकाबले में हमारी मुद्रा नीची हो जाएगी, मैं इस बात से बिल्कुल इत्तिफाक नहीं रखता हूँ। आप बिजिनेस को बिजिनेस की तरह नहीं चलायेंगे और बैंकों की स्थापना करते चले जायेंगे तो आपको सफलता नहीं मिलेगी। इसलिए मेरा मंत्री महोदय से निवेदन है कि बाहर के देशों में जो भारतीय प्रवासी बसे हुए हैं, वह बहुत कुछ पैसा देने को तैयार है, इससे हजारों करोड़ों रुपया वहां से आ सकता है, आप इसके लिए कदम उठावें।

हमारे अरब देशों के लोग जो हमारे बहुत ही अच्छे साथी हैं, वहां से भी हमारे देश में हजारों करोड़ों रुपया आ सकता है। मेरा सुझाव है कि वहां पर कोई ऐसा इंसेंटिव क्रियेट करें जिससे कि हमारे एक्सपोर्ट इंपोर्ट बैंक के अन्दर अरब कंट्रीज से पैसा अधिक से अधिक लग सके।

उपसभाध्यक्ष महोदय, जैसा कि सब जानते हैं, इस एक्सपोर्ट इंपोर्ट बैंक की स्थापना एक्सपोर्ट्स की सुविधा के लिए की जा रही है। वहां एक और एक्सपोर्ट्स को सुविधा प्रदान करने के लिए हमारी सरकार इतनी चिन्तित है वहां दूसरी ओर मैं मंत्री महोदय का ध्यान उन दिक्कतों की ओर दिलाना चाहता हूँ जो कि फाइनेंस मिनिस्ट्री के अंकुश के कारण हमारे एक्सपोर्ट्स को होती है। एक्सपोर्ट्स को कितनी परेशानी हो रही है, इसकी ओर ध्यान दिलाते हुए मैं बताना चाहता हूँ कि 35वें में जो सुविधायें हमारे एक्सपोर्ट्स को मिलती थीं क्या कारण है कि फाइनेंस मिनिस्ट्री ने उनको बन्द कर दिया? एक और

हम एक्सपोर्ट को बढ़ाना चाहते हैं क्योंकि हम चाहते हैं कि हम अधिक से अधिक विदेशी मुद्रा का अर्जन करें, दूसरी ओर जितनी सुविधायें दी गई हैं उनको फाइनेंस मिनिस्ट्री ने कम कर दिया।

श्रीमन्, जो छोटे छोटे एक्सपोर्टर्स हैं, जो जरी आर्टिकिल्स और साप्टवेयर से जुड़े हुए आर्टिकिल्स बाहर के मुल्कों में भेजते हैं उनकी हालत खराब है। चार-चार जगह से उनकी मंजूरी लेनी होती है। पहले कामर्स मिनिस्ट्री के दरवाजे खट खटाने पड़ते हैं, फिर फाइनेंस मिनिस्ट्री के और उसके बाद रिजर्व बैंक के और तब कस्टम क्लियरेंस मिलता है। उसका रीजल्ट क्या होता है कि महीनों तक हमारे एक्सपोर्टर्स का माल बंदरगाहों पर पड़ा रहता है जिससे हमारे देश के एक्सपोर्ट्स बदनाम होते हैं और देश की भी बदनामी होती है और जो रुपया उन्होंने लगाया है वह रुका रहता है और उस पर ब्याज का भी नुकसान होता है। इसलिए मेरा मंत्री महोदय से निवेदन है कि वह कुछ ऐसा प्रवन्ध करें कि जिससे ऐसे जहाँ एक्सपोर्टर्स हैं उनकी मंजूरी एक ही जगह से हो जाए। मेरा कहना यह नहीं है कि आप प्रतिबंध मत रखिये, लेकिन प्रतिबंध ऐसे मत रखिये जिससे एक्सपोर्ट्स का गला घुट जाए और वे परेशान हो जायें। इसलिए मेरा सुझाव है कि एक ही बाड़ी के अन्दर उनकी समस्याओं का समाधान करा दिया जाए।

उपसभाध्यक्ष महोदय, जहाँ हम फारन एक्सचेंज की बात करते हैं कि हमें फारन एक्सचेंज की अधिक आवश्यकता है वहाँ मैं निवेदन करूँगा कि ओ० जी० एल० स्कीम के अन्तर्गत किस प्रकार के अनाप-शनाप माल हमारे देश के अन्दर आयात कर लिया जाता है वह गम्भीर बात है। यदि आप फारन एक्सचेंज

के ऊपर बाकी कंट्रोल करना चाहते हैं तो ओ० जी० एल० में जो बड़ी हुई लिस्ट है, उसके ऊपर आपको कब लगाना होगा। उपसभाध्यक्ष महोदय, इन शब्दों के साथ मैं आपका बड़ा आभारी हूँ कि आपने मुझे इस विधेयक पर बोलने मौका दिया। जैसा मैंने शुरू में कहा था कि गाजर में सागर भर है की बात होनी चाहिए। वही मैंने किया है और आपको घंटी बजाने की जरूरत नहीं पड़ी। धन्यवाद।

उपसभाध्यक्ष (डा० रफीक जकरीवा) :
धन्यवाद, आपने वक्त का बड़ा ब्याल रखा।

श्री सदाशिव बागाईतकर : श्रीमन्, जो विधेयक सदन में प्रस्तुत किया गया है उसका मकसद स्पष्ट है। लेकिन मुझे उम्मीद थी कि मंत्री महोदय जिन्होंने इस विधेयक को रखा है, उन्होंने पब्लिक अन्डरटेकिंग कमेटी को इंडस्ट्रियल डेवलपमेंट बैंक में जो रिपोर्ट है, उसको भी देख लेते। इसमें यह बताया गया है कि 16 साल में जो राशि मंजूर की गई थी—श्री बरोट साहब इसको जारा ध्यानपूर्वक सुनें—उसमें सिर्फ 60 प्रतिशत राशि एलाट हुई या दी गई और जो देने के लिए मंजूर हुई उसमें से 6 प्रतिशत का बंटवारा हुआ। यह बात इस रिपोर्ट के चार नम्बर के पन्ने पर दी गई है।

दूसरी बात यह है कि आप इस एक्सपोर्ट-इम्पोर्ट बैंक को चलाने जा रहे हैं। इसका मकसद साफ है कि हमारा जो डेफिसिट है उस के बारे में कोई उपाय किये जाय और इसका यह भी उद्देश्य है कि एक्सपोर्ट और इम्पोर्ट के जरिए देश की आव बढ़ाने का प्रयत्न किया जाए और लोगों को रोजगार

देने की कोशिश की जाय। ऐसी हालत में जो नीति अभी तक एक्सपोर्ट-इम्पोर्ट की अपनाई जा रही है उस नीति में और इस बैंक को चलाने की नीति में फर्क करना पड़ेगा। अभी आपकी एक्सपोर्ट-इम्पोर्ट की नीति उचित नहीं है। उदाहरण के लिए मैं कहना चाहता हूँ कि आज आप जो चीज एक्सपोर्ट कर रहे हैं, जैसे फ्रूट्स, वेजीटेबल्स, मटन और लेदर आदि, इनके संबंध में आपकी एक्सपोर्ट नीति ठीक नहीं है क्योंकि एक्सपोर्ट करने से इन चीजों के दाम बाजार में इतने बढ़ गये हैं कि वे सामान्य ग्राहक की खरीद के बाहर हो गये हैं। इसलिए आपको इस बात पर विचार करना पड़ेगा कि आप जिन आर्टिकल्स का एक्सपोर्ट करते हैं उनकी कोमतें देश में न बढ़ने पायें। चमड़े के उद्योग में जो छोटे-छोटे लोग लगे हुए हैं उनको इसका फायदा मिलना चाहिए।

जहां तक इम्पोर्ट का सवाल है, हमारी इम्पोर्ट की स्थिति यह है कि जिन चीजों इम्पोर्ट किया जाता है उनका फायदा कुछ चुने हुए लोगों को ही मिल पाता है। आपको इम्पोर्ट की पालिसी ठीक नहीं है। इम्पोर्ट पर कुछ मोनोपोली हाउसेज का कब्जा बना हुआ है मैं एक उदाहरण देना चाहता हूँ। बरोट साहब मेरी बातों को सुनने की कृपा करें। कौफर में एक मोनोपोली हाउस सारे इम्पोर्ट को हड़प रहा है। उसका नतीजा यह हो रहा है कि साथ ही जो सैकड़ों कल-कारखानों चलाने वाले लोग हैं उनको कौनफर नहीं मिल रहा है और अगर मिल भी रहा है तो ऐसी कीमत देनी पड़ रही है जो बहुत ज्यादा है। इसलिए मेरा कहना यह है कि आप ऐसी नीति अपनाइये कि जिससे कुछ विशेष मोनोपोली हाउसेज को ही फायदा न हो। इम्पोर्ट की पालिसी के बारे में

[श्री सदाशिव बागाईतकर]

आपको अच्छी तरह से विचार-विमर्श करना चाहिए। मेरा यह सुझाव है कि इस बैंक का सम्बंध कामर्स मिनिसट्री के साथ भी होना चाहिए। इस बारे में इस बिल में कोई सफाई नहीं दी गई है। मैं इसका जिक्र इसलिए कर रहा हूँ कि आप पब्लिक अण्डरटेकिंग कमेटी की रिपोर्ट को देख लीजिये। उसमें यह बात साफ कही गई है। जिस तरह का कोअरडोनेशन उसमें होना चाहिए था वह कोअरडोनेशन नहीं है। इसी रिपोर्ट में यह भी कहा गया है, मैं पढ़कर सुना रहा हूँ :

•'It will be very difficult to say exactly as a result of advancing of funds for promoting export what the contribution for industrial development of our country will be; it will be very difficult to quantify that.'

तो एक तो यह भी आपका उद्देश्य है कि एक्सपोर्ट इम्पोर्ट के जरिये यहां रोजगार बढ़े और उद्योगों में जिस राशि को मदद देना चाहेंगे वह दे सकें। परन्तु इससे कितना बढ़ा है उसका कोई पता पब्लिक अण्डरटेकिंग कमेटी ने जांच की तो उसको नहीं लगा। इसलिए जहां तक नीति का पहलू है उसमें कामर्स मिनिसट्री के साथ का संबंध होगा, वह कोअरडोनेशन कैसा होगा? और दूसरी बात एक्सपोर्ट इम्पोर्ट की प्रोपोसिटी जो तय करेंगे वे कैसी बनेंगी और उस पर आप किस तरह का नियंत्रण रख पायेंगे। अभी-अभी मेरे सम्मानीय मित्र ने बात कही कि एक्सपोर्ट इम्पोर्ट में बिना ज्यादा कोशिश किये आपको फारेन एक्सचेंज मिल सकता है। मैं यहां पर कहना चाहूंगा कि सरकार को एक नीति को भी तय करना है। अभी-अभी महाराष्ट्र तथा और जगहों से—श्रीमन्, आप जरा धैर्य न बजाइये, मैं दो मिनट में खतम कर रहा हूँ।

THE VICE-CHAIRMAN (DR. RAFIQ ZAKARIA): No, no, I will have to, because there is another Bill. We will have to finish both the Bills. And you are a member of the Business Advisory Committee.

SHRI SADASHIV BAGAITKAR: Yes, yes, I have to go there. The meeting is at 4-A5.

THE VICE-CHAIRMAN (DR. RAFIQ ZAKARIA): You must follow here what you decide there.

THE VICE-CHAIRMAN (DR. RAFIQ ZAKARIA): How is all this relevant to this Bill?

SHRI SADASHIV BAGAITKAR: It is relevant this way.

अभी-अभी महाराष्ट्र के फाइनेंस मिनिस्टर एक डेलीगेशन लेकर मिडिल ईस्ट में गये थे और उन्होंने आने पर ऐसा ऐलान किया कि हमने चार एप्रोमेंट प्रोपोज किये हैं या फाइनेंस किये हैं इस बारे में मैं कह नहीं सकता हूँ... अब एक्सपोर्ट-इम्पोर्ट बैंक को फाइनेंसिंग आप के लिए लाने में या दूसरों को देने में जिस किस्म की चीजें करनी पड़ती हैं उसमें मैं नहीं जानता हूँ। लेकिन इस तरह की रियायत स्टेट्स को दी है इसके बारे में एक्सपोर्ट इम्पोर्ट के फाइनेंस का मुकम्मिल जो आस्पेक्ट है मेरा गहना है उसको खाली एक माध्यम से चलाया जाये।

तो श्रीमन्, मैंने इसमें जो प्रमेडमेंट दिये हैं, वह प्रमेडमेंट, चूंकि आप उन पर बोलने नहीं देंगे।

श्री शिव चन्द्र झा (बिहार) : बोलने देंगे।

श्री सदाशिव बागाईतकर : तो तीन अमेंडमेंट इसमें हैं। एक संशोधन मेरा है कि इसमें क्लॉज 4 में जो कहा है कि अगर दो सौ से पांच सौ करोड़ करना है तो वह वाई नोटिफिकेशन किया जायेगा। मेरा संशोधन है कि यह नोटिफिकेशन से न किया जाय। अगर आपको राशि बढ़ानी है दो सौ से पांच सौ करोड़ करना है तो आप सदन के सामने आ जायें। क्योंकि धीरे-धीरे यह परम्परा चल पड़ी है कि आप सदन के सामने से जितना समय टाल सकते हैं उन सारी चीजों के टालने में, उतना टालने की कोशिश करते हैं। मैं नहीं जानता लेकिन कल ही आसम के बारे में बात हुई इसलिए आपको राशि बढ़ानी है तो आप मेरा संशोधन यह है कि, सदन के सामने आ जायें। कारण बताईये, सदन को आश्वस्त कीजिए फिर राशि बढ़ाईये (घंटी)

दूसरा मैंने क्लॉज 6 में अमेंडमेंट दिया है। इसमें आपने डाइरेक्टर के लिए नियुक्ति की बात है। मैं उसमें आखिरी में एक यह जोड़ना चाहूंगा :

"...but excluding those connected with the MRTD and FERA companies, out of the four directors so nominated, one would represent small scale industry."

जो चार डाइरेक्टर हैं, उसमें नियुक्त करेंगे तो उसमें आपको यह आवश्यक करना चाहिए कि मोनोपोली हाउसेज और फेरा के साथ जिनका संबंध नहीं है, ऐसे ही वे लोग हों और साथ ही साथ कम से कम एक आदमी उसमें वह हो जो स्माल स्केल इंडस्ट्री के इन्टरेस्ट को रिजप्रेट करता हो।

THE VICE-CHAIRMAN (DR. RAFIQ ZAKARIA): That is all right. Your amendment is quite expressive.

श्री सदाशिव बागाईतकर : तो इसलिए मैं कह रहा हूँ कि खाली पढ़ने से समझ

में नहीं आता है। दिक्कत यही है बरना होता क्या है।

THE VICE-CHAIRMAN (DR. RAFIQ ZAKARIA): We are all enlightened people here. We can follow it.

SHRI SADASHIV BAGAITKAR: I wanted to underline that of the present . . .

THE VICE-CHAIRMAN (DR. RAFIQ ZAKARIA): You don't have time for all that.

श्री सदाशिव बागाईतकर : जो अभी की सारी आई० डी० वी० आई० और उसी तरह की सारी सरकारी जो प्रतिष्ठानें हैं, उसका उपयोग सिर्फ बड़े हाउसेज को मिला है। यह कोई नुक्ता-चीनी नहीं है, यह नीति रही है। इसलिए मैं मानता हूँ कि मंत्री जो इन अमेंडमेंट्स को कबूल करेंगे। यह आपके उद्देश्य के खिलाफ नहीं जा रहा है। इन अमेंडमेंट्स, संशोधन को आप स्वीकार करें। इतना कह करके मैं अपनी बात समाप्त करता हूँ।

THE VICE-CHAIRMAN (DR. RAFIQ ZAKARIA): Mr. Kumaran. You will have two minutes. Let us see how in such a short time you can say the most substantial things.

SHRI S. KUMARAN (Kerala): Only two minutes? I shall try to conclude my speech within time.

I rise to oppose this Bill vehemently. My hon. colleague Mr. Nanda expressed doubt and asked why this Bill is being piloted by the Finance Minister instead of by the Commerce Minister. The motive is very clear. Recently the Finance Ministry, apart from presenting the Budget, has brought forward the bearer bond scheme, it has allowed cocoanuts to be imported, and it has granted

[Shri. S. Kumaran] . . .
 mport licences to private capitalists.
 All these are the clear manifestation of a change in the policy in order to help monopoly capitalist class as well as foreign capitalist class. This is very clear. And all this is being done under the influence of the International Monetary Fund. All these measures give more and more concessions to the capitalist class and all these are anti-working class measures. Take, for instance, the recent Ordinance banning strikes. All the policies recently followed by the Central Government are clear manifestation of a change in their policy. Our economy is now in reverse gear. If you want to promote export trade, there are other banks in the country. In 1972 a banking commission, studied this problem and submitted a report. They opposed the creation of this type of bank. Already there is an Industrial Development Bank, there are our nationalised banks and there is the Reserve Bank. These are sufficient to promote our export trade. Why then create this new institution against the Banking Commission's Report? I cannot understand the reason. There was the Tandon Committee and they also criticised this type of policy. In 1972 about Rs. 617 crores worth of concessions were given to the capitalists. We have to think over this seriously. Our economy will be ruined by taking this type of step. It is very clear that clauses 13 and 14 of this Bill openly invite foreign monopolists and foreign banks. You are opening doors to them. My humble submission is that these Switzerland International banking racketeers and the American monopolists and capitalists, if allowed to invest in equity shares, will ruin our economy. I do not know what will be the future of our economy. I request the Finance Ministry to think over these matters. Finally, Sir, I would like to say a word. The real solution to our problem lies in nationalising our export-import trade. Are you prepared to nationalise this trade? This is the main question. If

you are prepared to nationalise the import-export trade, then we are ready to support this type of a bank. (*Time pell rings*). 'Now,' you are going to give the credit facilities to the monopolies inside and outside the country. So, I oppose this Bill.

' SHRI MAGANBHAI BAROT; Mr. Vice-Chairman! Sir, I am thankful to all the honourable Members who have made very valuable suggestions while participating in the debate on this Bill.

Sir, as I explained in the beginning, the purposes and the objects for which this Bank is being established are, to summarise in a few sentences, like this: This Bank will concentrate on the granting of deferred payment credits of medium and long-term duration, on issue of guarantees and other facilities, will concentrate on financing of project exports, on extending refinance facilities to commercial banks in respect of export credit granted by them, will undertake merchant banking, and development banking functions and will also finance promotional activities and will undertake counselling services. All these activities were being done by the wings of the IDBI so far and also the commercial banks are partly doing these functions. But we have now reached a state where we need to have an institution of our own which can be an exclusive institution for the purpose of such a complex and competitive work that we are faced with in the field of international trade and; therefore, we brought forward this Bill which was an assurance to this House given long-long back and so, this has been brought forward now."

Sir, the experience of other countries like the US has also been very useful to us. Some of the honourable Members referred to the US Export-Import Bank and, also, Sir, an honourable Member referred to the bank in Japan. Only one country was perhaps forgotten and that was Korea. The USA, Japan and Korea

have their own record of experience in this and the progress that they have made in putting up an institution like this has also played its role.

SHRI S. KUMARAN: Are you comparing USA and Japan with our country?

SHRI MAGANBHAI BAROT: I am just comparing the banks which these countries have. Now, Sir, I will deal with a few points and the doubts raised by some of the honourable Members. Mr. Nanda had a doubt as to whose baby this bank is. If I may say so, it is not the baby of the Commerce Ministry or the Finance Ministry, but it is the baby of the Government of India and, if I may go further, it is the child of the people of India. So, the only thing is that a banking institution is a bank and, therefore, it comes within the discipline and authority of the Reserve Bank of India and the Finance Ministry. So, it is not a question as to how much the Commerce Ministry is interested in it or the Finance Ministry is interested in it. But this is a credit institution and, if I may use an analogy, I would say that just as we have the IDBI, so we are going to have the Export-Import Bank now Sir, an honourable Member said: "Let us see what this Bank is going to do." It was also asked as to what the Bill intends to do and what we are going to do now through this Bank. Sir, Mr. Ramamurti had very serious doubts about this Bank though he welcomed the Bill. He asked as to what would happen to this. He said, in his own vocabulary, the vocabulary of the Communist Party, that the big sharks will take away the benefits- from this and; therefore, he was worried about it. Whereas he referred to the big companies having obtained money from the financial institutions which are locked up now, he was also worried about the small industries. He was worrying 5 P.M. -about-the small industries. • Sir, about 350 big units are

sick. The number of the sick small units is nearly 21,000. And these are also the ones to which the bank and financial institutions have given money. So it is not the monopoly of any monopoly house to take the money and then to go sick. But, in any event, so far as this import-export is concerned, we are trying to encourage not only ...

THE VICE-CHAIRMAN (DR. RAFIQ ZAKARIA): Are you providing any in-built protection for small-scale industries?

SHRI MAGANBHAI BAROT: Sir, there are.

THE VICE-CHAIRMAN (DR. RAFIQ ZAKARIA): So far as this Bill is concerned.

SHRI MAGANBHAI BAROT: So far as this Bill is concerned, there is no separate statement for big and small ones. As we know, as your honour has been pleased to ask me, we have certain facilities provided for small units. For example, we have provisions where the big units are under obligation to buy up to 35 per cent of the spare parts and other things from the small units. (*Interruptions*).

SHRI RAMAKRISHNA HEGDE: He is asking whether in this particular Bill there is any in-built safeguard.

SHRI MAGANBHAI BAROT: That is what I am saying. The in-built protection is everywhere; it is universal. (*Interruptions*) It includes this institution. On more protection which we have given to the small-scale industries dealing with big industries is this, that we require the big houses or big industries to maintain in the Ledger a separate chapter of the debts to the smaller units and where there is a small debt not paid to the small unit, we call upon the creditor, and with the bank authority

[Shri Maganbhai Barot]

sitting there, we see to it that first payments to small units are provided from the big houses or big industries. So we provide all protections in our institutions. We are ivery particular to protect smaller units, because 40 per cent of our industrial production comes from small units. It is contributing very largely to us. And therefore, we are worried about it and we are taking the steps about it.

SHRI RAMAKRISHNA HEGDE: May I ask a question?

SHRI MAGANBHAI BAROT: Certainly.

SHRI RAMAKRISHNA HEGDE: Suppose there is a cooperative society which exports certain goods, and if that cooperative unit wants some loan for its export/import, is there anything in this particular Bill to say that such units which do export business will have a certain percentage of the finance earmarked? There is no such provision. I have read the Bill.

SHRI MAGANBHAI BAROT: It is not big unit wise or small unit-wise. But export is a thing in which small and big all are involved. They are all contributing.

THE VICE-CHAIRMAN (DR. RAFIQ ZAKARIA): Do you visualise any danger that because of the influence that the big units are likely to exercise the small units may not get the facilities which you would very much like them to get?

SHRI MAGANBHAI BAROT: Sir, if you would be pleased to look at the constitution of the Board of Directors and if you look at the rights that have been given to the Board, we have taken care of it. Now, let us take the powerloom, handloom, etc. A certain section of our society deals with it. We have made a provision that even that section represents itself on the Board of Directors. The interests of all walks of life are protected.

Then, Sir, Mr. Ramamurti has a doubt in his mind about the Board of Directors taking undue advantage, particularly those from the monopoly houses. I only say that we have taken care of it. If you please see the Board of Directors, you will find that out of 12, five directors shall be officials of the Central Government, not more than three directors shall be from the scheduled banks, and not more than four directors shall be persons who have special knowledge of, or professional experience, in export or financing thereof. So, we take care that all kinds of protection is provided and the monopoly houses are not allowed to take undue advantage. Shrimati Pratibha Singh made very useful suggestions. She referred to protection through insurance, etc, as is done in the U.S.A. and other places. We can only say that the Reserve Bank will have the necessary superintendence in this matter. In our entire banking system, Reserve Bank of India has the overall supervision with regard to all institutions including this institution.

Mr. Oza made some suggestions. He expressed doubt that our foreign trade is going down. This is precisely for this reasons that we are trying to fill up that gap and we are bringing forward an export institution which can help us in meeting that gap. He expressed doubts about clause (5). Clause (5) is only with regard to one thing. The Board of Directors are expected to work or to act in public interest. His reading is probably not very correct. Clause (5) deals with the powers of the Chairman, the Managing Director and then the Board of Directors. In exercising their powers, they cannot forget public interest. It is not with regard to other items. The Board of Directors cannot ignore the public interest. After providing this clause, there is no need to provide anything more.

Mr. P. N. Sukul also made very valuable suggestion. He said that in

the present system, an exporter has to run from pillar to post. The whole idea of creating this Bank is to see that everything is provided under one roof and now there will be no need for a person to run from place to place. Financing, refinancing, advice, suggestions, trading conditions, prevailing international climate etc. will be explained by this institution. Therefore, there should be no difficulty.

Mr. Jain also expressed some doubt that the big houses will take advantage of it. I have answered this point. There is one more point he made. It is about finances from abroad or overseas Indians. Section (16) itself provides that money from abroad can come. The countries and the manner is not specified. He referred to petro dollars. You are aware that with regard to petro dollars we have raised the equity from 20 to 40 per cent. With regard to overseas Indians we have given certain facilities. What more can be done in the matter is a matter of policy which is not the concern of this institution.

THE VICE-CHAIRMAN (DR. RAFIQ ZAKARIA): Mr. Jain suggested that you should increase the rate of interest.

SHRI MAGANBHAI BAROT: Thank you for reminding me. You will be pleased to see that section (4) provides "The authorised capital of the Exim Bank shall be two hundred crores of rupees, provided that the Central Government may, by notification, increase the said capital up to five hundred crores of rupees." The provision is there. We have started the thing. We have financed. The Reserve Bank of India has financed it. This is the beginning and We have provided certain funds with a provision for increase. Mr. Bagalkar had a doubt as to how the Government could increase the money by notification. He felt that we should bring the matter to the House every time the money is increased.

THE VICE-CHAIRMAN (DR. RAFIQ ZAKARIA): You have already provided for that.

SHRI MAGANBHAI BAROT: He says that every time more funds are given, it should come to Parliament. I do not think that it is a very important requirement. Once you establish an institution, its requirements are taken care of as per the needs of the institution. Then, Sir, Mr. Kumaran, of course, with his philosophy would look at everything with his glasses, namely even if an Export-Import Bank is established in this country, it must be to help the western imperial or, according to him, the capitalist world. Well, Sir, this is being built up to make our own country self-sufficient. This is to build up the national economy so that the trade gap—we have gone from Rs. 1,500 crores to Rs. 6,500 crores for the other purchases and exports—can be met. But, Sir, I cannot remove his doubt about our total philosophy. I can only say that we do not look at the things as pessimistically as Mr. Kumaran does it.

So, Sir, I request this House to appreciate that this is a very useful institution which is being brought. As Mr. Nanda said, if I may say so, it is a baby, of course, a child of the people of India, a beautiful baby added to the financial institutions of the country and let this House

THE VICE-CHAIRMAN (DR. RAFIQ ZAKARIA): The question is:

"That the Bill to establish a corporation to be known as the Export-Import Bank of India for providing financial assistance to exporters and importers, and for functioning as the principal financial institution for co-ordinating the working of institutions engaged in financing export and import of goods and services with a view to promoting the country's international trade

[Dr. Rafiq Zakaria]
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 (DR. RAFIQ ZAKARIA): We shall now take up clause by clause consideration of the Bill.

Clauses 2 and 3 were added to the Bill.

THE VICE-CHAIRMAN (DR. RAFIQ ZAKARIA): We shall now take up Clause 4. There is one amendment by Shri Bagaitkar. He is not here and it has not been moved.

Clauses 4 was added to the, Bill. Clause 5 was added to the Bill.

THE VICE-CHAIRMAN (DR. RAFIQ ZAKARIA): We shall now take up clause 6. There are two amendments by Shri Bagaitkar. He is not here and they are not moved.

Clause 6 was added to the Bill.

Clauses 7 to 41 were added to the Bill.

The First Schedule and the Second Schedule were added to the Bill.

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

SHRI MAGANBHAI BAROT: Sir, I move:

"That the Bill be passed."

The question was proposed.

THE VICE-CHAIRMAN (DR. RAFIQ ZAKARIA): The motion has been moved. For the third reading

/ there are three speakers; Shri Shiva Chandra Jha of the Janata Party, Shri Hukumdeo Narayan Yadav of the Lok Dal and Shri Ibrahim of the Congress (I). Mr. Jha, you will take three minutes, Mr. Yadav will take three minutes and Mr. Ibrahim will take five minutes. Yes, Mr. Jha.

श्री शिव चन्द्र झा : उपसभाध्यक्ष महोदय, माननीय मंत्री महोदय की इस बात के लिए बहुत तारीफ की गई कि वे इस बैंक के जरिए से एक नये बेबी को दिलीवर कर रहे हैं। मैं कहता हूँ कि यह द्यूब बेबी या आर्टिफिशियल बेबी है, नेचुरल बेबी के रूप में नहीं है। जितने भी बैंक एक्सपोर्ट और इम्पोर्ट में लगे हुए हैं उनसे काम चल सकता था। उन बैंकों में जो कमियाँ थी या जो खामियाँ थी उनको आप दूर कर सकते थे। आपने अपने बैंकों की संख्या विदेशों में नहीं बढ़ाई है। उदाहरण के लिए आप स्टेट बैंक आफ इंडिया को ही ले लीजिए। स्टेट बैंक की शाखाएँ बहुत जगहों पर नहीं हैं जिससे ट्रांसमिशन में दिक्कत होती है। कुवैत में स्टेट बैंक की शाखा नहीं है। कैंरो में स्टेट बैंक की शाखा नहीं है। कुवैत से आपका इतना कारोबार चलता है। लेकिन आपने वहाँ कोई शाखा नहीं खोली है। इसलिए मेरा यह कहना है कि जिन जगहों पर आपकी स्टेट बैंक की शाखाएँ नहीं हैं वहाँ पर आप इनकी शाखाओं को खोलिये जिससे हमारा एक्सपोर्ट और इम्पोर्ट उन देशों के साथ बढ़ सके। यूरोप में कई देशों में स्टेट बैंक की शाखाएँ नहीं हैं।

दूसरी बात मैं यह कहना चाहता हूँ कि आपका जो मैनेजमेन्ट होगा उसमें कोई न्यूनेस नहीं है। ब्यूरोक्रेसी के हाथ में आप यह सब देने जा रहे हैं। इसमें उचित यह था कि इसमें आप ऐसे

लोगों को रखते जो सोशियल बैंक हैं जिनको इन्स्टीट्यूट पर पूरा भरोसा हो। इस तरह से तो इस पर पूरा तरह से व्यूरोक्रेसी का कब्जा हो जाएगा। तीसरी बात मैं यह कहना चाहता हूँ कि इस बैंक के संबंध में भी आप वही पुरानी नीति चलाने जा रहे हैं। वही टिकरिंग विद दो होल बैंकिंग सिस्टम आप करने जा रहे हैं। आपने 14 बैंकों का राष्ट्रीयकरण किया, लेकिन हमारे देश में जो विदेशी बैंक हैं उनका आपने राष्ट्रीयकरण नहीं किया। आपने इस बैंक के मैनेजमेंट में इम्प्लॉईज के रिप्रेजेंटेशन की कोई बात नहीं की है और न ही उसके लिए कोई व्यवस्था की है। इसलिए मैं यह कहना चाहता हूँ कि इस में कोई खास बात नहीं की गई है। इसका फंक्शनिंग भी उसी तरह का रहेगा जैसा दूसरे बैंकों का है। अगर आप इस बैंक को सफलता चाहते हैं तो आपको इसके काम करने के ढंग में परिवर्तन लाना होगा। अन्यथा इसमें आपको कोई सफलता मिलने वाली नहीं है। मैं चाहूंगा कि आप इस बातों पर ध्यान दें और जो इसका असली उद्देश्य है उनको पूर्ण की दिशा में कदम उठाये।

[उपसभाध्यक्ष (श्री दिनेश गोस्वामी) पोठासीन हुए]

उपसभाध्यक्ष (श्री दिनेश गोस्वामी) : श्री हुक्मदेव नारायण यादव जी, आप तीन मिनट में अपनी बात खत्म कीजिए।

श्री हुक्मदेव नारायण यादव (विहार) : उपसभाध्यक्ष महोदय, मैं तो अपनी बात पहले कहना चाहता था, लेकिन अब आपने मुझे बोलने का मौका दिया है। सरकार एक नया बैंक बनाने जा रही है। आप जानते हैं कि हिन्दुस्तान से जो

चीजें निर्यात की जाती हैं उनमें सबसे बड़ा हिस्सा, 50 प्रतिशत से भी ज्यादा हिस्सा, कृषि पर आधारित चीजों का होता है। किसान जो चीजें पैदा करता है उसका ज्यादा से ज्यादा हिस्सा निर्यात किया जाता है और उससे भारत सरकार विदेशी मुद्रा अर्जित करती है। तो इसमें किसानों के भी प्रतिनिधि रहने चाहिए। किसानों के प्रतिनिधि अगर इस आयात निर्यात बैंक में नहीं रहेंगे तो फिर किसानों के हितों को वहाँ देखने वाला कोई नहीं होगा।

यह केवल उन उारे व्यापारी लोगों के पास चले जायेंगे जो बड़े व्यापारी हैं, एकाधिकार घराने के लोग हैं। वे आयेंगे तो फिर वही होगा जो होता रहा है। मैं माँग करता हूँ कि इसमें किसानों के प्रतिनिधि रखे जायें। जहाँ आपने कहा है कि चार ट्रेड का अनुभव वाले रखे जायेंगे तो जिन व्यापारियों का एक्सपोर्ट इम्पोर्ट का काम हो, ऐसे चार आदमियों को आप नामिनेट करेंगे। तो सरकार द्वारा वही लोग नामिनेट होंगे जो सबसे ऊपर हैं एक्सपोर्ट और इम्पोर्ट करने वालों में और इसमें विरला, टाटा, गोयनका, झावरमल, कनौडिया वही लोग आयेंगे और इसमें छोटे लोगों की कोई गुंजाइश नहीं रह पायेगी। तो मैं माँग करता हूँ कि जब बॉर्ड बनने लगे तो इस बात पर खयाल रखा जाय जो 50 से ज्यादा किसान और खेती पर आधारित मामले हैं उसमें ज्यादा से ज्यादा उसी अनुपात में किसानों के प्रतिनिधि रखे जायें।

एक बात मैं और कहना चाहूंगा। आयात-निर्यात आप करवाते हैं।

[श्री हुक्मदेव नारायण यादव]

तो आयात निर्यात के मामले में इस बैंक के जरिए विलासिता की सामग्री हिन्दुस्तान में जो आयात होती है, उसमें इस पैसे का इस्तेमाल न किया जाय। आप इसके लिए इस पर प्रतिबन्ध लगाइए हम लोग क्रिमिनल प्रोसीजर कोड की रेट कमेटी में, जो कि ज्वाइंट सिलेक्ट कमेटी थी, उसकी मीटिंग में बम्बई गये। तो मैं गांव का आदमी हूँ एक दुकान में देखने लगा वहाँ कुछ इम्पोर्टेड चीज़ी रखी हुई थी जिन पर लिखा हुआ था "सैंक्स अपील परफ्यूम"। तो इस प्रकार आप रेप कंट्रोल करेंगे सैंक्स अपील परफ्यूम द्वारा जो कि विदेशों से मंगाया जा रहा है और उससे यहाँ रेप कंट्रोल किया जा रहा है। ये दोनों कितने विपरीत तत्व हैं। इस तरह की विलासिता की जो सामग्री आती है, सैंक्स अपील परफ्यूम आप विदेशों से मंगते हैं तो कम से कम यह हिन्दुस्तान में इस एक्सपोर्ट और इम्पोर्ट बैंक के जरिए न मंगाई जाये और इस पैसे का इस्तेमाल इन चीज़ों पर आप न करें।

एक बात और कह कर मैं खत्म कर दूंगा। विदेशों के अन्दर बिरला परिवार द्वारा संचालित कम्पनी पांच हैं और हिन्दुस्तान के भीतर 30 हैं। टाटा की देश में 20 और विदेश में हैं चार। मैंने देखा है, सरकार के उत्तर से मुझे जानकारी हुई कि विदेशों में जो टाटा और बिरला द्वारा संचालित कम्पनियाँ हैं उसमें बिरला और टाटा के शेयर ज्यादा हैं वनस्वत हिन्दुस्तान के। जो उनकी कम्पनियाँ हैं, जो उन्होंने विदेशों में पूँजी लगाई है तो उसमें और शेयर ज्यादा दे कर आप उनकी कम्पनियों को एस्टेब्लिश करेंगे? आपकी नियत है और अगर आप साफ स्वभाव से और शुद्ध मन से एक स्वच्छ बैंकिंग बच्चे को पैदा कर रहे हैं तो

उस बच्चे का आचरण भी ऐसा बनाइये ताकि वह बच्चा बिरला और टाटा की गोद में न खेले बल्कि हिन्दुस्तान के गरीबों की तरफ देखने वाला बच्चा हो। उसे आप बिरला और टाटा का बच्चा न बनने दीजिए।

SHRI B. IBRAHIM (Karnataka): Mr. Vice-Chairman, Sir, I welcome the measure which seeks to provide for the establishment of a corporation to be known as the Export-Import Bank of India in order to strengthen and broad-base the existing institutional arrangement to meet the credit 'and other requirements of international trade. Sir, the gap in our balance of payment position which was Rs. 2,400 crores in 1979-80 has gone up to Rs. 5,200 crores in 1980-81. So, there is an urgent need to boost our exports. This could not be done without providing better credit facilities and other services necessary in the international trade. The Finance Minister has, therefore, come forward with this Bill to set up an Export-Import Bank. It would not only provide financial assistance to exporters and importers but would also act as the principal financial institution for co-ordinating the working of the institutions engaged in financing export and import of goods and services with a view to promoting the country's international trade. Thus, this Bank would meet the timely need of the country for improving our position in the field of international trade. This Export-Import Bank would take over other export of financing functions of IDBI also. There was a need to rationalise the branches network of Indian banks abroad. Now, the Export-Import Bank would co-ordinate their work and improve their management. There was a wide scope for improving our business in the international field with the formation of this Bank in a very comprehensive manner. So this Bank would enable us to improve our position in international trade. It would be not only a Bank for financing exports and imports it would also be a

development bank so far as the export-oriented industries are concerned. It would also perform some of the functions of the merchant banking. Sir, I would like to draw the attention of the hon. Minister to the Statement of Objects and Reasons of the Bill and clause 10. It could be seen therefrom that there is something which is not a banking function, but it is a different function. This is a matter which should be looked into.

Secondly, clause 34 is unwarranted as it would create impediments in the way of exporters and importers. This institution should not be a part of the existing inefficient institution.

Lastly, I would like to suggest that this Export-Import Bank should come under the supervision of the Comptroller and Auditor-General of India just like any other financial institution. The Public Accounts Committee of Parliament should have an opportunity to look into the accounts of the Bank. Then the Government's intention to transfer to this Bank more business other than foreign trade business should be made clear.

SHRI MAGANBHAI BAROT: I think, only one point requires to be answered. This is in regard to Parliament's powers over the Bank's accounts. I would draw the attention of the hon. House to sub-clause (5) of clause 19:

"The Exim Bank shall furnish to the Central Government, within four months from the date on which the accounts of the Export Development Fund are closed and balanced, a copy of the balance-sheet and accounts together with a copy of the auditors' report and a report on the operation of the Fund during the relevant year and the Central Government shall, as soon as may be after they are received by it, cause the same to be laid before each House of Parliament."

Hence, there is actually a supervision by Parliament over the accounts of the Bank, I would only say that just like any other public financial institution, Parliament's authority to look into the accounts etc. of the Bank shall be exercisable and, hence, this being subject to the control of the House is provided for in the Bill. I think, this would meet the point raised by hon. Members.

THE VICE-CHAIRMAN (SHRI DINESH GOSWAMI): The question is;

"That the Bill be passed."

The motion was adopted.

The INCOME-TAX (AMENDMENT) BILL, 1981

THE VICE-CHAIRMAN (SHRI DINESH GOSWAMI): Now, we take up the Income-tax (Amendment) Bill, 1981.

एक माननीय सदस्य : आज हो लेना है ?

संसदीय कार्य विभाग में राज्य सचिव (श्री सिताराम केशरी) : सुनिये, 6 बजे तक तय है और दो आदमी बोलने वाले हैं सिर्फ जा जी और हुसैन देव बाबू, हमारी तरफ से बोलेंगे नहीं ।

श्री रामकृष्ण हेगडे (कर्नाटक) : आपकी तरफ से भी बोलेंगे ।
Mr. Jain took fifteen minutes.

SHRI SITARAM KESRI: He is not going to speak.

SHRI RAMAKRISHNA HEGDE: The Minister took more than what was expected of him. (*Interruptions*) Please do not be cruel to us.