

(13) We hope that the implementation of the above policy will not only help the orderly revival of the sick units both in the large and small scale sector but also protect employment and the investment of public resources in these undertakings. The success of the policy will naturally depend on the co-operation that we get from the State Government, the labour, the financial institutions and others. It is also our hope that with their help the incidence of sickness in industry can be reduced and dishonest management suitably dealt with under this policy.

(14) I seek the support of all sections of this House for this policy.

SHRI INDRADEEP SINGHA (Bihar): Mr. Vice-Chairman, Sir, may I seek one clarification? Now, one of the possibilities suggested by the hon. Industry Minister is that a sick unit may be merged with a viable unit in the private sector. Now it is through such mergers that monopolies have developed in most of the capitalist countries, which the Industry Minister knows. Now, will he clarify whether before giving permission for a sick unit to be merged with another viable unit in the private sector, Government would see to it that it does not lead to growth or strengthening of monopoly in that field?

SHRI GEORGE FERNANDES: Most certainly, Sir.

श्री कल्पनाथ राय (उत्तर प्रदेश): उपसभाध्यक्ष महोदय, यह बहुत ही महत्वपूर्ण पालिसी स्टेट-मेंट है जो उद्योग मंत्री द्वारा दी गई है, मैं इस पर बहस की मांग करता हूँ।

श्री जार्ज फर्नेन्डो: जब भी सदन तय करे, हम तैयार हैं।

AN HON. MEMBER: It is for the Chair to decide.

THE VICE-CHAIRMAN (SHRI U. K. LAKSHMANA GOWDA): He says that he is prepared for the discussion.

श्री जार्ज फर्नेन्डो: जब भी सदन तय करे हम इसके लिए तैयार हैं।

THE DEPOSIT INSURANCE CORPORATION (AMENDMENT AND MISCELLANEOUS PROVISIONS) BILL, 1978—

THE VICE-CHAIRMAN (SHRI U. K. LAKSHMANA GOWDA): We go over to the Deposit Insurance Corporation (Amendment) Bill. Shri Shiva Chandra Jha.

श्री शिव चन्द्र झा (बिहार): उपसभाध्यक्ष महोदय, डिपोजिट कारपोरेशन अमंडमेंट विधेयक जो हमारे सामने है यह बहुत साधारण विधेयक है। इसमें डिपोजिट इंशोरेंस कारपोरेशन और क्रेडिट गारंटी कारपोरेशन जो हैं दोनों को मिला दिया जाता है दोनों के लक्ष्य मोटे तौर पर एक हैं। डिपोजिट इंशोरेंस कारपोरेशन के रिसोर्सेज और सम्पत्ति ज्यादा हैं और क्रेडिट गारंटी कारपोरेशन के कम हैं, इसलिए दोनों के लक्ष्य को हासिल करने के लिए यह विधेयक है। दोनों को मिला करके नाम बदल दिया जाता है तो नाम हो जाता है डिपोजिट इंशोरेंस क्रेडिट गारंटी कारपोरेशन। यह बिल्कुल साधारण विधेयक है। इसमें जो संशोधन किए जाने हैं, उस विषय में सदन के हर सदस्य का फर्ज हो जाता है कि इसका समर्थन करे। माननीय सदस्य ने इसका विरोध करने के लिए बहुत मेहनत की लेकिन सब बेकार। अगर उनको मेहनत करनी है, तो मेहनत इसके समर्थन के लिए करे क्योंकि यह इंशोरेंस के मुतालिक है। इस संबंध में दो तीन बातें उठाना चाहता हूँ। क्योंकि यह बीमें की बात है और डिपोजिट इंशोरेंस की बात अलग है बीमें की बात है खैर बीमें की किसी तरह की बात होगी तो आपके पास ही आएगी और आपको ही इससे निपटना होगा। इसलिए मैं जानना चाहता हूँ कि डिपोजिट इंशोरेंस जो आप बनाने जा रहे हैं दोनों को मिलाकर उसके जरिये या दूसरे जरिये से (क्राफ इंशोरेंस) फसल के बीमें की कोई बात आपके सामने है? आपने देखा होगा कि फसल किस तरह से बरबाद होती है। हम सब यह जानते हैं कि बाढ़ और सुखे से फसल किस तरह बरबाद होती है। यदि किसी को पता नहीं है तो उत्तरी बिहार में जाकर देखें जो कि सुखाड़ की चपेट में है। उपसभाध्यक्ष महोदय बिहार के जिले खासकर मधुबनी और दरभंगा आदि ऐसे जिले हैं। जहां पर बाढ़ और सुखाड़ का झमेला है रहता है। इसलिये ऐसे खेतीहर जिनकी फसल विज्ञान पर नहीं बल्कि मौसम पर या वैदर गाड़ पर जो मुनससर रहते हैं उनकी जिन्दगी बहुत खराब हो जाती है। उनके लिये फसल के बीमें की व्यवस्था होनी चाहिये ताकि जब भी

Bill, 1978

फसल बाढ़ से या सुखाड़ से बरबाद हो, विपत्ति के दिनों में उनको बैंक के जरिये या कारपोरेशन के जरिये सहायता मिले। फसल बीमा की बात कोई नयी बात नहीं है। दुनिया की दूसरे मुल्कों में भी यह बात चलती है इसलिए हिन्दुस्तान में भी चल सकती है। हिन्दुस्तान में कृषि में कितने लोग लगे हुए हैं यह कहने की जरूरत नहीं है। 80 प्रतिशत लोग हैं यह एक अहम बात है। इसीलिए मैं चाहता हूँ कि क्राप इश्योरेंस की बात इस विधेयक में लायी जाय। यदि इसमें सम्भावना नहीं है—जो कि नहीं है—तो विधेयक में एक दूसरी जगह क्राप इश्योरेंस की व्यवस्था की जाय। इसके लिए मंत्री महोदय सोचें और कोई रास्ता निकालें।

दूसरी बात जिस ओर मैं मंत्री महोदय का ध्यान खीचना चाहता हूँ वह है अनइम्प्लायमेंट इश्योरेंस—बेकारी की समस्या। देश में कितने लोग बेकार हैं यह कहने की जरूरत नहीं है। चार करोड़ से ज्यादा लोग देश में बेकार हैं। 2-3 दिन पहले मेरे भवाव के जवाब में लेबर मंत्री महोदय ने जवाब दिया कि 57 लाख शिक्षित लोग बेकार हैं। शिक्षित मैट्रिक, आर्ट्स ए०, बी० ए० और एम० ए० ऐसे 57 लाख लोग बेकार हैं, जो रिजस्टर्ड हैं। जब 57 लाख लोग रजिस्ट्रेशन में बेकार हैं तो हकीकत में तो और ज्यादा बेकार होंगे। इसके अलावा और दूसरे नौजवान शिक्षित नहीं हैं, बेकार हैं क्या उनकी जिन्दगी इसी तरह बरबाद होगी? इसलिए मैं कहना चाहता हूँ कि उनके अनइम्प्लायमेंट इश्योरेंस की व्यवस्था होनी चाहिए। ये बहुत जरूरी है और इसीलिए मैं शुरू से इस बात को उठाता रहा हूँ कि बेकारी दूर करो या बेकारों को भत्ता दो। यदि इम्प्लायमेंट की व्यवस्था न हो सके तो इश्योरेंस की व्यवस्था करे। दोनों बातें एक ही हो जाती हैं। अतः मैं यह जाना चाहता हूँ कि क्या इस विधेयक में अनइम्प्लायमेंट इश्योरेंस की कोई गुंजाइश होगी या नहीं? यदि नहीं होगी तो आप इसके बारे में सोचें और अनइम्प्लायमेंट इश्योरेंस इसको कारपोरेशन कहें या दूसरा कोई आऊट फिट कहें, बनायें। इसी प्रकार से और इश्योरेंस की भी बातें हैं लेकिन मैं उनकी ओर जाना नहीं चाहता हूँ मैं तो सिर्फ इन दो, क्राप इश्योरेंस और अनइम्प्लायमेंट इश्योरेंस की तरफ मंत्री महोदय का ध्यान खीचना चाहता हूँ कि वे इस विधेयक में इसकी गुंजाइश करें और इन्हीं शब्दों के साथ मैं इस विधेयक का पुरजोर समर्थन करता हूँ।

SHRI INDRADEEP SINHA (Bihar):
Mr. Vice-Chairman Sir, apparently, the Bill is of a technical nature. The proposal is to merge one body in another body; there can be no objection to that. But I wish to refer to certain other aspects and those aspects are about deposits and advances in the rural, urban and the metropolitan

areas and advances to the priority sectors of the economy. Now, recently, the Estimates Committee of the Lok Sabha has submitted its report on this question. It has found that the rural branches of the nationalised banks have become agencies for mop-ping up savings of the rural sector and transferring them to the urban industrial sector. This, I supposed the Minister of State in the Ministry of Finance will agree with me, is against the declared policy of his Government because the declared policy of his Government is that more funds and more resources should be allotted to the rural sector so that the rural sector, both the rural agricultural sector as well as the rural industrial sector, develops. Now according to the findings of the Estimates Committee, the credit deposit ratio at the end of December, 1976 in respect of the rural sectors was 57.44 per cent. But the ratio in case of the urban sector was 63.96 per cent and in case of the metropolitan sector, 102.49 per cent. So, at least in case of the metropolitan sector, they were drawing from the banks more than they were depositing in the banks. And even the urban sector was drawing far more than the rural sector. Now, I know that the vast bulk of deposits are generated in the urban and metropolitan sectors because they are the centres of industry, trade as well as finance. But, the policy should be—at least the declared policy of the Government is—that part of the savings of these sectors should be directed towards the rural sector so that the rural sector develops rapidly. But the practice so far has been that the savings of the rural sector have been sucked up through the branches of the banks and directed towards the urban sector and particularly the metropolitan sector. So when the Bill has come for the merger of the Deposit Insurance Corporation and the Credit Guarantee Corporation, I would like to have an assurance from the hon. Minister of State for Finance that this policy will be reversed and the declared policy of the Government

will be implemented.

[The Vice-Chairman (Shri Syed Nizam-ud-Din) in the Chair.]

Now, the agrarian sector contributes about 45 per cent of the national income. If we take into account the small-scale industries, the handicrafts, which are also located in the rural area, then approximately 50 per cent of the national income is derived from the rural sector. It would be fair that at least 50 per cent of the bank deposits are loaned out to the rural sector for development of agriculture and development of small-scale and cottage industries. The practice so far has been very very discouraging. So, will the hon. Minister be pleased to give an assurance to the House that a target of allocating at least 50 per cent of the bank deposits to the rural and the cottage sectors will be fixed by the Government and they will try progressively to achieve this target at least during the next four years?

Secondly, Sir, I come to advances that are made to big industry, to agriculture and to small-scale industry. Here also after the nationalisation of the 14 commercial banks, some improvement has taken place. Advances to agriculture as well as small-scale industry have increased. But according to the figures given by the Government in this House in answer to Starred Question No. 152 on the 2nd May, 1978, the advances to large and medium industry were Rs. 5,880 crores up to the end of February, 1978, to small-scale industry, Rs. 1,642 crores and to agriculture, Rs. 1,561 crores. That is, roughly two-thirds of the advances are still going to large and medium industry. Now, large and medium industries have their own resources. They can mobilise more resources. Why should the nationalised banks give the bulk of their advances to this sector? Rather, the bulk of their advances should go to

agriculture and small-scale industry. The picture should be just the reverse. Two-thirds of the advances of these nationalised banks should go to small-scale industry and to agriculture and only one third should go to big and medium industry. I would also like a clarification of policy on this question from the honourable Minister.

In the Estimates Committee Report itself it has been pointed out,

"However, it was noticed that in agriculture major share of amount of loans were availed of by comparatively bigger farmers and the small farmers and agricultural labourers could not utilise the loan facilities from these banks to the desired extent."

So, whatever is given to the rural sector, the bulk of it is cornered by the landlords and the rich peasants in the rural areas, and the persons whom this Government says it desires to help, they do not get that benefit or they get a very small portion of it. Therefore, I would also like a policy statement by the honourable Minister of State that in future at least the bulk of the advances that are allocated to the rural sector will go to the small and medium peasants and the agricultural labourers, and not to the rich peasants and landlords. I would rather suggest one-third, not more than one-third, should be given to the rich peasants and landlords even though they own about two-thirds of the land, and two-thirds of the rural credit should be earmarked for the middle peasant, the small peasant and the agricultural labourer. If this change is brought about, then alone can be achieved the objective of raising the standard of living of the poorer sections in the villages, and the alone can be taken the step towards realisation of the Government's declared objective that they want to remove poverty and unemployment during the next ten years.

Then, I am surprised that this Bill proposes that the total capital of the

[Shri Indradeep Sinha]

new body or the merged corporation should be raised from Rs. 5 crores to Rs. 15 crores. But will that be enough? What would be the scale of its operation? According to the Reserve Bank's estimate, the rural sector owes a debt of nearly Rs. 4000 crores. The annual credit requirements of the rural sector alone have been assessed at about Rs. 3800 crores and will go up to Rs. 4500 crores by 1985 according to the projections made by the National Commission on Agriculture. Now, all this credit will have to be guaranteed. Credit to the small industry sector will also have to be guaranteed. When a corporation is set up or when two corporations are merged with the objective of guaranteeing this credit, then, will a capital of Rs. 15 crores be enough? I would rather suggest that the total capital of this merged corporation should be at least Rs. 100 crores and it should have the objective of guaranteeing credit which should be extended on a vastly increased scale to the rural sector and in the rural sector to the small peasant, the agricultural labourer, the small artisan, the handicraftsman and the tiny industries. I have not given any amendment, but I would request the Government to consider this suggestion or to explain how they propose to cope with the task with the small capital base of only Rs. 15 crores.

Finally, I was rather surprised to find that the speech which the honourable Minister of State read out here was word to word the same speech that he had read out before the Lok Sabha...

SHRI SATISH AGARWAL: ... because the Bill is the same.

SHRI INDRADEEP SINHA: ... because the writer is the same. The officer writes and the Minister reads...

SHRI SATISH AGARWAL: A horse is a horse everywhere.

SHRI INDRADEEP SINHA: That is not a good practice for the honourable Minister, that he reads out what his official writes. We do not want our Ministers to read out speeches prepared by officials. We want them to speak here. The Minister should speak here if he knows the subject. Word for word it is the same. The same thing was read out in the Lok Sabha. It was read out here also. Neither the Minister nor the Minister of State has written this. Any way in that speech there is a reference to the credit guarantee scheme run separately by the Reserve Bank of India. The Estimates Committee have gone into this question and they have made a recommendation that that scheme should be merged in this Credit and Deposit Insurance Corporation. I would like to know what is the justification or the Government to persist in continuing that credit guarantee scheme separately and not accepting the recommendation of the Estimate Committee. Thank you.

SHRI SURENDRA MOHANTY (Orissa): Mr. Vice-Chairman, I rise to support this Bill which is non-controversial in nature. But I would crave the indulgence of the House as also of the Hon. Minister for drawing their attention to certain very disturbing tendencies and trends which have come to my notice regarding the credit policy of some of the nationalised banks. It seems this Bill relates to the credit policy and credit guarantee. I am sure the House will be interested to see that the nationalised banks do not function as leverage for the multi-nationals in this country, not only to mop up larger profits, but to throttle the small-scale operators. This is a very, very serious matter and I hope the hon. Minister of Finance will pay some attention to it.

We know that M/s. Greaves Cotton is a multi-national company of which the Greaves International is a subsidiary. This Greaves International is

engaged in fishing of prawns on the Orissa coast. I am surprised how multinational like Greaves Cotton, Britania Biscuits and Glaxo and such other companies operate in the field of fishing and manufacturing biscuits and other consumer goods. Be that as it may, the Calcutta Branch of the Bank of India has advanced Rs. 50 lakhs to this Greaves International and its benami unit M/s. Puri Marine Products for processing and exporting prawn without insisting on the margin money. I hope the hon. Minister will make a note of this. It means the Bank of India, which is a nationalised bank, has advanced Rs. 15 lakhs as term loan and Rs. 40 lakhs as export finance to Greaves Cotton and Greaves International which is a multi-national company, without any margin deposit. I ask the Janata Government to tell us how many small operators have been given this kind of facility by our nationalised banks of which we are proud.

श्री कमलनाथ झा (बिहार) : मन्त्रालय
नये के दिने

श्री सुरेन्द्र महन्ती : क्या है, उसी दिने जो
मन्त्रालय को अर्द्ध बनाने के दिने तो

Sir, Just now I was mentioning that this a very serious matter.

Now, Sir, many honourable speakers have referred to the fact that our rural sector is languishing for want of bank of credit. The small operators are not getting the credit and whenever they go to the bank for credit facilities, they are asked to deposit 15 per cent as the margin money. Now, this is really a thing which baffles my imagination. How can a nationalised bank advance money to these multinational companies for operations like prawn-catching? And, Sir, the multinationals, with the credit that is given to them by the nationalised banks, are throttling the small operators as a result of which the small prawn operators in Orissa in the coastal areas, who have been engaged in the processing of prawn and exporting them, are now starving and those small

units are closed down. Therefore, while this Bill is being brought forward to streamline the credit policy of the nationalised banks, I venture to suggest to the honourable Minister that the honourable Minister should pay some attention to it and there must be a specific inquiry into the granting of advances to such multinationals particularly the grant of an advance of fifty lakhs of rupees to M/s. Greaves International without any margin money, without any margin deposit. And, Sir, the honourable Minister should also let us know when this credit was sanctioned and when this margin money was deposited. These two dates are very vital because, to my knowledge—I say this, Sir, with all seriousness—this margin money till even today has not been deposited at all. It has not been deposited at all till today, if my information is correct. Therefore, these two dates are very vital. These matters should be handed over to the CBI or to the Vigilance Department, because here is a serious matter. But I would like to write to the honourable Minister because I do not want to go into this matter in all details because certain individuals and personalities are involved in this matter whom I do not want to mention here or whom I do not want to drag into this since they are not here to defend themselves. But I would like to write to the honourable Minister and if the honourable Minister, Sir, means business if he means that the nationalised banks are really operating for furthering the socialist objectives of the Janata Government, if the Minister is serious about seeing that the name of the Janata Government does not roll in the dust, then he must order an inquiry into the affairs of the Calcutta Branch of this particular nationalised bank and he must tell the House as to how this heavy amount came to be advanced to a multinational company without the margin deposit.

Sir, while welcoming this Bill, if I have brought this fact to the notice of the Government, it is merely because of the fact that most of the time the

Government, the Minister or the Officers are not in the know of things and are not properly informed and these people take advantage of this. This is taken advantage of by the nationalised banks for doing this kind of sordid things. With these words, Sir, I support the Bill.

श्री सतीश अग्रवाल उपसभाध्यक्ष जी, अभी सदन में कई एक सम्माननीय सदस्यों ने अपने विचार व्यक्त किये। मैंने ध्यानपूर्वक उन सब बातों को सुना है। सभी बन्धुओं के उत्तर देने की आवश्यकता नहीं है।

सम्माननीय सदस्य श्री सुरेन्द्र मोहन्ती जी अभी जा बोल रहे थे उन्होंने ग्रीष्म काटन के सम्बन्ध में जो बातें रखी हैं, उनके सम्बन्ध में अगर कोई अनियमितता हुई है तो आवश्यक जांच कराई जाएगी और उसकी जांच का जो परिणाम निकलेगा उसमें मैं उनको अवगत कराऊंगा।

यहां पर बहुत सारे मुद्दे उठाये गये हैं। सबसे पूर्व बक्ता हमारे मित्र श्री कल्पनाथ राय ने जो भाषण दिया वह भाषण यद्यपि विषय से सम्बन्धित नहीं था, परन्तु काफी रोचक था और कई महत्वपूर्ण मुद्दे उन्होंने उठाये हैं जिनके सम्बन्ध में इस वाचन के समय मेरा उत्तर देना सम्भव नहीं है। सम्भवतः इस प्रकार के प्रश्न कल बैंकिंग सर्विस कमिशन की चर्चा पर उठाये जाने तो ज्यादा अच्छा होता। इस समय जो प्रश्न हमारे सामने हैं वह बहुत सीमित हैं। बैंक में डिपोजिटर्स जो पैसा डिपोजिट करने हैं उनकी सैक्योरिटी और सेप्टी के लिए एक डिपोजिट इश्योरेंस कारपोरेशन बनाया गया, मन् 1961-62 में। किसी भी खाते वाले की, किसी भी व्यक्ति की जो जमा पंजी है अगर वह लिक्विडिशन में चली जाए तो उसकी डिपोजिट सेफ रहे और उसको मितिसम गारण्टी मिल जाए इसके लिये यह किया गया है। वर्तमान में 20 हजार रुपये की है। इसीलिए डिपोजिट इश्योरेंस कारपोरेशन का निमण हुआ। उसके लगभग 10 वर्ष बाद 1971 में दूसरा क्रेडिट गारण्टी कारपोरेशन बनाया गया क्योंकि बैंक्स एडवांस नहीं करते थे पैसों को, उन लोगों को, उन सैकटर्स को जो छोटे हैं, स्माल बोर्रोवर्स हैं, कोटेज इंडस्ट्री वाले हैं, स्माल स्केल इंडस्ट्री वाले हैं, आदिजन्म हैं, मजिनल फार्मर्स हैं। क्योंकि रिस्क ज्यादा रहती थी इसलिये एक कम्पनी बनाई गई। उस कम्पनी के माध्यम से उन सारे क्रेडिट को गारण्टी किया गया। वह अपना पैसा बैंकों से अलग लेते थे। उनके लिये डिपोजिट इश्योरेंस एक रहा और क्रेडिट गारण्टी दूसरी रही। जो डिपोजिटर्स इश्योरेंस होता था वह एक कारपोरेशन के माध्यम से और क्रेडिट जो गारण्टी होती थी वह दूसरी लिमिटेड कम्पनी के माध्यम से होती थी। यह सोचा गया कि बैंकों से दोनों का सीधा संबंध है। डिपोजिट का संबंध भी बैंक

से है और बैंक में जो एडवांस गारण्टी दी जाती है उसका संबंध भी बैंक से है तो इन संस्थाओं की अलग-अलग आवश्यकता क्यों है। अनावश्यक खर्चा करने की क्या जरूरत है। फैजलन दोनों का एक ही है इसलिये यह सोचा गया कि जो कम्पनी है, जो लिमिटेड क्रेडिट गारण्टी कारपोरेशन आफ इंडिया है इनको अमलगमेट करके डिपोजिट इश्योरेंस कारपोरेशन को दे दिया जाए और इसका नाम डिपोजिट इश्योरेंस एण्ड क्रेडिट गारण्टी कारपोरेशन रख दिया जाए। इस प्रकार की व्यवस्था की गई है। यह एक माधारण और मामान्य विधेयक है। इतनी हमें बहुत की गंजाइश नहीं थी लेकिन सम्मानित सदस्यों ने इस का दायरा काफी बढ़ा कर दिया। मुझे खुशी है कि कई सदस्यों ने अमृत्य मुझाव भी दिये जो सरकार के लिये लाभदायक होंगे लेकिन वर्तमान में इसकी आवश्यकता नहीं थी। जो एक-दो विभाग मुझे उठाये गये हैं मैं आवश्यक समझना हूँ उनके विषय में कुछ कहूँ।

यह बिल्कुल भ्रम है कि हम मैन्टलाइजेशन या केंद्रीयकरण करने जा रहे हैं। यह केंद्रीयकरण नहीं है बल्कि जो अनावश्यक खर्चा दो संस्थाओं पर हो रहा था उसको बचाया है। दोनों संस्थाओं को अमलगमेट करके एक बनाया जा रहा है। इसलिये यह बिल्कुल गलत धारणा है कि जनता पार्टी विकेंद्रीयकरण कर रही है। नारी मत्ता का केंद्रीयकरण किया जा रहा है। मैं समझता हूँ कल्पनाथ राय जी ने केवल जनता पार्टी की नीतियों को आलोचना या किसी प्रकार से उनको कंडम या क्रीटीमाइज करने का अवसर उठाने की दृष्टि से यह माहौल खड़ा किया है अन्यथा इसमें कोई संशय नहीं है। और जो प्रश्न उन्होंने उठाये हैं गारण्टीकरण से लेकर समाजवाद, साम्यवाद, चौखटा मुखड़ा आदि जो कुछ कहा वे सब अलग राजनीति प्रश्न हैं जिनका समुचित समय पर समुचित उत्तर दिया जाएगा।

एक-दो प्रश्न और माननीय सदस्यों ने उठाये। अभी डा. माधव ने क्राफ्ट इश्योरेंस और अनाम्पला-एड इश्योरेंस के बारे में प्रश्न उठाया। इनका सीधा संबंध इस बात में नहीं है। लेकिन क्राफ्ट इश्योरेंस की आवश्यकता समय-समय पर इस सदन में और उस सदन में सदस्यों ने प्रतिपादित की है। व्यक्तिगत रूप से मैं भी इस बात में सहमत हूँ कि इस गरीब देश में हमारे कानूनकारों की फर्म के बीमे की कोई न कोई योजना होनी चाहिये। मैं समझता हूँ इस संबंध में सरकार अलग से विचार करेगी। यह प्रश्न पहले भी उठाया गया है लेकिन मिह्दात, मैं व्यक्तिगत रूप से उनकी इस बात में सहमत हूँ कि गिना कुछ होना चाहिये। लेकिन अनाम्पलाएड लोगों की इश्योरेंस होनी चाहिये मैं इस बात में सहमत नहीं हूँ। यह सबाल तब खड़ा होता है जब कोई एम्पलाएड होकर किसी कारण से अनाम्पलाएड हो जाता

है। उसकी नीकरी छूट गई हो, डिमाण्ड हो गया हो उनके लिये इश्योरेंस की बात उठाई जा सकती है। लेकिन जिस देश में यह प्रश्न यहाँ खड़ा किया गया है कि हमारे देश में अनगण्णलाण्ड-मेट बहाना है इसलिये अनगण्णलाण्ड लोगों की इश्योरेंस होनी चाहिये, मैं इसमें सहमत नहीं हूँ। अगर कोई आदमी कहीं गण्णलाण्ड है और फिर वह अनगण्णलाण्ड हो गया है तब यह बात उठ सकती है। बैंकिंग की अनगण्णलाण्ड लोगों को इश्योरेंस का मवाल यहाँ खड़ा नहीं होता। यह एक अलग प्रश्न है।

श्री शिव चन्द्र झा (बिहार) श्रीमन्, इस संबंध में दो बातें हमारे सामने हैं। एक तो वे लोग हैं जो कुछ तो काम करते हैं, लेकिन पूरी तरह में इम्प्लाइड नहीं हैं। जो लोग अनइम्प्लाइड हैं उनके लिए, मैंने इस प्रकार की बात कही है। इसके साथ-साथ इस प्रकार के लोग भी हैं जो पूरी तरह में हमारे देश में अनइम्प्लाइड हैं। इन दोनों के संबंध में मैंने अलग अलग बातें कही हैं।

श्री सतीश अग्रवाल : इस संबंध में मैंने जो इन्टरव्यू दिया है और मेरी जो धारणा है उसके अनुसार मैं यह कहना चाहता हूँ कि अगर हम बेकारी का इश्योरेंस कर देंगे तो जो लोग बेकार रहते हैं वे कोई भी काम-धंधे पर आने वाले नहीं हैं।

दूसरी बात हमारे माननीय सदस्य श्री मिन्हा ने उठाई है। उन्होंने कहा है कि जन्ता सरकार ने जो अपनी पॉलिसीज डिक्लेयर की हैं उनको वह इम्प्लीमेंट नहीं कर रही है। उन्होंने पूछा है कि हम अपनी नीतियों को किस प्रकार में कार्यान्वित करने जा रहे हैं। उन्होंने यह भी बताया है कि ररल सेक्टर पर किन्ना खर्च किया जाना चाहिए और कांटेज इन्स्टीज पर किन्ना खर्च किया जाना चाहिए। इस प्रकार से जो मुद्दे उन्होंने उठाये हैं, उनके संबंध में सरकार ने जो इन्क्वजन्स जारी किये हैं उनके संबंध में थोड़ी जानकारी मैं मदन में देना चाहता हूँ जिसमें यह जानकारी मिल जायगी कि हम लोग वर्त्तमान में किस प्रकार में काम कर रहे हैं। जो इन्क्वजन्स हमने जारी किये हैं वे इस प्रकार हैं—

(1) The Reserve Bank of India's branch expansion policy for 1978 is directed towards opening of more branches at unbanked rural centres in underbanked districts/States, so as to correct the regional imbalances in the availability of banking facilities and strengthen institutional credit infrastructure in backward areas. Branch expansion in urban and metropolitan areas will be very much restricted. During the year

1977, commercial banks opened 3348 branches highest number in any one year so far. Of these, 2261 or 66.3 per cent were at rural centres. The accent of rural branch expansion will continue but would mainly be directed towards underbanked districts/States.

(2) Government have decided that by the end of June 1978, each unbanked community development block in the country should have a bank office. At the end of December 1976, there were over 700 unbanked blocks. Today the number has been reduced to 250. Of these, in respect of over 200, banks are already holding licences for branch opening.

(3) Banks have been advised by the Reserve Bank of India to deploy 60 per cent of the total deposits mobilised by them in the rural and semi-urban areas in those areas.

(4) Government has asked the public sector banks to ensure that 33.13 per cent of their total advances by the end of March 1979, should be given to the priority sectors, including agriculture. At the end of March, 1977, the proportion was about 27 per cent.

(5) To enlarge flow of bank credit into rural/semi-urban areas and in the neglected sectors, lead banks were asked to formulate district credit plans for their lead districts by March 1978. Reports received show that credit plans have been prepared for 376 of the 382 districts.

(6) The Scheme of Differential Rate of Interest, under which loans are advanced at the rate of 4 per cent per annum to the weakest among the weak, having annual income of not more than Rs. 2,000 in rural areas and Rs. 3,000 in urban areas, has been extended to cover the entire country. Banks have been asked to ensure that at least 2/3rd of their credit under the scheme

[श्री सतीश अग्रवाल]

went through rural and semi-urban branches and that at least 1/3rd of the DRI credit should accrue to the scheduled castes/tribes. Present imbalances in this regard are to be corrected by March 1979.

(7) 48 Regional Rural Banks have been established in 16 States covering 87 districts to provide credit to the weaker sections in the rural sector. As at the end of January 1978, they had opened 1218 branches, mobilised Rs. 32.9 crores as deposits and disbursed Rs. 46.14 crores as credit.

(8) The procedures and application forms for loans by banks have also been streamlined to facilitate the flow of credit particularly to the rural sector.

(9) In the co-operative sector, besides streamlining the policies and procedures, steps are being taken to reorganise primary Agricultural Credit Societies into viable multi-purpose units with full-time, paid secretaries.

(10) Farmers' Service Societies are also being organised.

(11) Steps have been taken to rehabilitate weak central co-operative banks to improve their staffing pattern and professionalise management policies.

SHRI U. K. LAKSHMANA GOWDA (Karnataka): How many more pages are you going to read?

SHRI SATISH AGARWAL: Only the last point remains.

(12) To promote tiny industries in rural/semi-urban areas. Margin Money Scheme has been introduced. It provides for giving 10 per cent of fixed capital investment as soft loan to entrepreneurs to set up industries with investments in plant and machinery not exceeding Rs. 1 lakh. The margin money assistance to scheduled castes/tribes is at 15 per cent.

There are various other directives being issued by the Government. We are taking steps to see that bulk percentage of the credit goes to the rural sector, small scale industries and the poorer sections of society. We are looking into it. That is what we are looking into. I think that meets the points raised by Shri Indradeep Sinha. I do not think there is anything more for me to say. So far as the points raised by Shri Surendra Mohanty with regard to credit guarantee and credit policy are concerned, I have already stated them before the House. So far as the question of an advance made by the Calcutta Branch of the Bank of India of Rs. 50 lakhs to the Greaves Cotton is concerned, that would be looked into and the result would be known to him. There are several other minor points that have been raised by other hon. Members. Without taking much time of the House, I give an assurance to this House that this is a very welcome measure and it would reduce the overhead expenditure of the two Corporations. There need be no doubt in the minds of the hon. Members that the amount of Rs. 15 crores would not be adequate. I think for the time being it is sufficient. Moreover, premia will be coming in and the fund will go on building up. So, I think the things will be managed. I assure the House that all the valuable suggestions that the hon. Members have made during the debate on the consideration of this Motion will be taken note of. With this assurance, I request the hon. Members to go through this Bill.

THE VICE-CHAIRMAN (SHRI SYED NIZAM-UD-DIN): Now I will put the motion.

The question is:

"That the Bill to provide for the acquisition and transfer of the undertaking of the Credit Guarantee Corporation of India Limited in order to serve better the need for

providing credit guarantee to commercial banks, and further to amend the Deposit Insurance Corporation Act, 1961, and the Reserve Bank of India Act, 1934, 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 SYED NIZAM-UD-DIN): We shall now take up clause by clause consideration of the Bill.

Clauses 2 to 9 were added to the Bill.

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

SHRI SATISH AGARWAL: Sir, I move:

"That the Bill be passed."

The question was proposed.

SHRI U. K. LAKSHMANA GOWDA: Of course, I agree with the Minister that it is a very simple Bill. But I would like to bring to the notice of the Minister one point. So far as the insurance cover to the depositors is concerned, it is limited to Rs. 20,000. If the deposits exceeding Rs. 20,000 are there, the insurance cover is not available. In the present day circumstances, when there is inflation and so many other things and the value of rupee is so low, providing an insurance cover only to the extent of Rs 20,000, according to me, is very insufficient. I would request the hon. Minister to consider the question of increasing this limit substantially so that the insurance cover is also available to depositors with much larger amounts in deposit. Thank you.

SHRI LAKSHMANA MAHAPATRO (Orissa): Sir, as far as I am aware, this Deposit Insurance Corporation was formed after the disaster of the Palai Bank which collapsed it. It was a bank of repute and had many branches in the country and some abroad also. On the basis of

that reputation, there were many poor people who had deposited their small earnings with the Bank. But when it collapsed and went into liquidation, there was no guarantee for those depositors and the result was they were driven to stark pauperism. That was the reason why such a corporation was formed and the object was to see that these peoples deposits are secured. This is something good which has been done. I am not challenging the correctness of such an approach in the matter. While it is good that small depositors deposits are secured this way, we should also examine the question why the bank went into such a state of collapse and liquidation. The reason is, pure and simple, mismanagement. What did the management get for that? It was nothing. This Insurance Corporation came in to secure them. Therefore, you do not penalise the management for that. It takes you into difficulty; you do not penalise it. Therefore, something should have been done about it.

Secondly, even after you secure the depositors' money, you are not giving them this money easily. As it is, the policy-holders, whether they have such deposits in a bank or it is with an insurance company, are to complete so many formalities and rituals, with the result that possibly a depositor dies before he gets the money. Therefore, Sir, the very purpose for which we have done it, gets defeated. What are the measures by which you want to simplify things and liberalise the rules so that they get benefit of it?

SHRI SATISH AGARWAL: Sir, Mr. Mahapatro has pleaded for some easy method to get the money in case the bank goes into liquidation. I wish that such an occasion does not arise at all. The House will be interested to know that in-between 1949 to 1961, that is, 12 years, before this Deposit Insurance Corporation and the other company came into existence, the total number of banks that went into

[Shri Satish Agarwal]
voluntary liquidation was 164, while liquidation by law was 112 and the total number of banks that went into liquidation between 1949 and 1961 was 276. But after this Deposit Insurance Corporation came into force in 1961 and the other one in 1971, I think upto 1961 only 11 banks were amalgamated and only one went into liquidation and there was this scheme of arrangement with regard to two banks. So, after 1961, that particular situation has not arisen. The hon. Member rightly pointed out with regard to this scheme emanating only in the background of Palai Bank. I wish that hereafter, there will be no occasion and let us all wish that no bank in this country will go into liquidation. So, that particular occasion will not arise. Even then, if there be any such complaint that the hon. Member has made with regard to any procedural difficulties, I assure him that we will look into the same and there will be no delay in the disposal of cases.

With these words, Sir, I appeal that the Bill be passed.

SHRI U. K. LAKSHMANA GOWDA: What about the limit?

SHRI SATISH AGARWAL: Twenty thousand of course is the limit irrespective of the total deposits. This is true. But the occasion will not arise: that is number one. Secondly, it is only to safeguard the interest of the small depositors, and a small depositor has not got more than Rs. 20,000 in one particular bank.

SHRI U. K. LAKSHMANA GOWDA: But why restrict it to Rs. 20,000? Under the Industrial Disputes Act you are amending the definition of the worker by raising his wage to thousand rupees or thousand two hundred rupees. Why should you not increase this limit of Rs. 20,000 to Rs. 50,000?

SHRI SATISH AGARWAL: It is only with regard to one bank. The deposits may be in other banks also.

It is the deposit that is insured; it is not the depositor who is insured. If one depositor has Rs. 20,000 in one bank, it does not mean that he will not get for his deposits in five other banks.

SHRI U. K. LAKSHMANA GOWDA: Suppose there is a person who has got a deposit of Rs. 30,000 in a bank and the bank collapses. Your insurance covers only Rs. 20,000 and the depositor loses his ten thousand rupees. My suggestion is, in the present circumstances, to increase the limit from what it was in 1961. There is such an inflation and there is chance for increasing that limit from Rs. 20,000. So, I would like the Minister to consider it. I am not saying that he should agree here and now. But there is a case for consideration.

SHRI SATISH AGARWAL: The suggestion in his latter part is acceptable to me.

THE VICE-CHAIRMAN (SHRI SYED NIZAM-UD-DIN): The question is:

"That the Bill be passed."

The motion was adopted.

SHRI U. K. LAKSHMANA GOWDA: Before you take up the next Bill, I find that the House is very thin. Also, I am told that there is not much business for 17th and 18th. In the circumstances I would suggest that we adjourn the House now.

5.00 P.M.

THE VICE-CHAIRMAN (SHRI SYED NIZAM-UD-DIN): The suggestion should come from this side.

SHRI LAKSHMANA MAHAPATRO: When the Business Advisory Committee met and allotted time, there was this sort of understanding that two days will be allotted for passing these Bills and that the discussion would be spread over on these two days, not that all the Bills would be passed in one day.

THE VICE-CHAIRMAN (SHRI SYED NIZAM-UD-DIN): Not all the Bills. We would sit only up to 6 P.M.

SHRI LAKSHMANA MAHAPATRO: Let us not sit like other days beyond 5 P.M., as we did when there was a regular Session. Since we are now in extended Session, we should not sit beyond 5 P.M.

SHRI SATISH AGARWAL: If the House so wishes, I have no objection. The Government would always res-

pond to the wishes of the House. There is no question. I submit to the wishes of the House.

THE VICE-CHAIRMAN (SHRI SYED NIZAM-UD-DIN): Then, we adjourn now till 17th May.

The House then adjourned at one minute past five of the clock till eleven of the clock on Wednesday, the 17th May, 1978.