

LSHri Umashanker Joshi]

resigned, all associations, almost all individuals—everyday in the papers you read about it and the Government must also be getting telegrams and memorandum from all sections of the society—ask for dissolution. We never knew that there were so many associations like these. They are all requesting for dissolution. I do not want to be ungenerous, but while the Government have said that they would not make it a point of policy or principle, not even of prestige, what is coming out now is that there is some principle. I request, as a Member of this House in my personal capacity—because I am only the member of a one-member party—that the Government should understand the situation. It is a psychological problem. If it is a ripe fruit, please give it before it gets rotten. Is it doing the right thing by Gujarat, I ask the Home Minister, to send afresh two trainloads of police, BSF, to crack down on Ahmedabad? Are we in for a third blood bath? Please save us from it.

THE VICE-CHAIRMAN (SHRI YOGENDRA SHARMA) : First I will put the motion to vote.

SHRI JAGDISH PRASAD MATHUR : Before you put my motion. हमारे जो हल्स हैं उनके अनुसार या तो रिवोकेशन के लिये मूव कर सकते हैं या एप्रूवल के लिये मूव कर सकते हैं। रिवोकेशन का मतलब यह न लिया जाय कि जो राष्ट्रपति शासन लागू था उसको भंग करके वापस विधान सभा कर दी जाय। मेरा मतलब यह था कि यह संशोधन कर दिया जाय कि यह विधान नया भंग करके दूसरी विधान सभा लाई जाय।

उपसभापति (श्री योगेन्द्र शर्मा) : आपका जैसा मोशन है वैसा ही रखा जायगा उसमें संशोधन नहीं हो सकता।

The question is :

"That this House recommends to the President that the Proclamation issued

by the President on the 9th February, 1974, under article 356 of the Constitution, in relation to the State of Gujarat, be revoked."

*The motion was negatived.*

THE VICE-CHAIRMAN (SHRI YOGENDRA SHARMA) : The questions is:

"That this House approves the Proclamation issued by the President on the 9th February, 1974, under article 356 of the Constitution, in relation to the State of Gujarat."

*The motion was adopted.*

#### **The ESSO (acquisition of undertakings in India) BUI, 1974**

THE VICE-CHAIRMAN (SHRI YOGENDRA SHARMA) : Shri Shah Nawaz Khan.

SHRI BHUPESH GUPTA (West Bengal) : Sir, on a point of order. It has been stated in this House by some of us that in order to facilitate the discussion certain material with regard to negotiations with the Esso should be submitted. The hon. Minister must be pleased to make it available because we do not know on what basis some clauses of the Bill have been drafted although there is indication that it is as a result of certain negotiations. Otherwise also we know that. For example, how is the compensation calculated? This question was raised in the other House and the Speaker made it very clear that these documents should have been available. In fact, he passed a stricture. We repeated it several times. Mr. Om Mehta also said that he would convey the same to the Government. Today I find we have been supplied with no background material, no paper or document relevant to the agreement or relevant to certain provisions of the Bill which are couched in mystery and suggestive of some shady deal between some officials in the Government of India and those who will be getting a pound of flesh from us, namely, the compensation.

THE VICE-CHAIRMAN (SHRI YOGENDRA SHARMA) : Mr. Bhupesh Gupta, first hear me. Let him move the motion.

SHRI BHUPESH GUPTA : Before the discussion starts, I will make my point on that. He should make it available to us before we go on.

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND CHEMICALS (SHRI SHAH NAWAZ KHAN) : It is not customary to make available all the background papers and departmental notes . . .

SHRI BHUPESH GUPTA : Not all. but the background material.

SHRI SHAH NAWAZ KHAN : If there is any specific point or information that the hon. Member desires to have, I will be too happy to reply to the point or give the information that he requires.

SHRI BHUPESH GUPTA : No, Sir. This is very essential. Kindly consider it. I know you have a majority and you can get away, but Parliament has a privilege especially when there is a Bill which implies financial obligation on the part of the Government. Now, here in the Bill, in the Financial Memorandum you have given some estimates based on which compensation will be paid, but you do not say on what basis the compensation has been arrived at. Parliament should be taken into confidence. When the Government wants us to sanction Rs. 3.5 crores for being paid as compensation to a foreign concern in these difficult days, it is very relevant.

THE VICE-CHAIRMAN (SHRI YOGENDRA SHARMA) : Let him move it and then you can speak.

SHRI NIREN GHOSH (West Bengal) s Mr. D. K. Borooah is not here. He is holding the baby, but the baby is in wrong hands. Why do you come here ?

SHRI SHAH NAWAZ KHAN : Mr. Vice-Chairman, Sir, I beg to move:

"That the Bill to provide for the acquisition and transfer of the right, title and interest of Esso Eastern Inc. in relation to its undertakings in India with a view to ensuring co-ordinated distribution and utilisation of petroleum products distributed and marketed in India by Esso Eastern Inc. and for matters connected therewith or incidental thereto, as passed by the Lok Sabha, be taken into consideration."

It is our declared policy that the oil industry must be brought under Government's effective control and this policy, as I understand it, has overwhelming support of the hon. Members of this House. The oil industry is far too important for the economic development of the country and for national security to be left in the hands of foreign companies. We, therefore, feel that it will be politically wrong and economically incorrect to leave its control in the hands of private companies, much less in the hands of foreign companies. The Bill I have the honour to move today is the first step in the direction of establishing the necessary Government control.

. [The Vice-Chairman (Shri S. S. MarSwamy) in the Chair]

The Bill itself refers only to the acquisition of the distribution and marketing operations of Esso in India. It has become necessary to execute this part of the total transaction by means of legislation, because Esso Eastern Inc. is not a company registered in India, but is only a branch of a foreign company operating here. We could have purchased the assets of the company, but the transaction involves the transfer of both the assets and liabilities and for the latter it is necessary to enact a Jaw. The Esso group has two other activities in the country: the Esso Refinery at Bombay and the Esso's 50 per cent share in Lube India Limited in which

[Shri Shah Nawaz Khan]

the other 50 per cent is held by Government. These latter two operations are conducted by companies duly registered in India and having an Indian entity. It is possible to purchase the shares of Esso in these two operations by negotiation and without recourse to legislation. This, Government propose to do immediately after the Bill that I am moving is enacted into law. I would like to explain briefly the scheme of the takeover of the majority control of Esso operations. We have decided that in the overall interest we should take over 74 per cent equity in the total operations of the Esso Group in India.

SHRI BHUPESH GUPTA : Why not 100 per cent?

SHRI SHAH NAWAZ KHAN : I am coming to that.

This involves the acquisition of the distribution and marketing operations of Esso Eastern Inc. and their vesting in the Esso Standard Refinery of India Ltd. Thereafter, 74 per cent interest will be transferred to Government, and simultaneously 24 per cent of Esso's share in Lube India Limited will also be purchased. As a result, 74 per cent of the total operations of the Esso Group in India will belong to Government. It is for these reasons that clause 4 of the Bill excludes Esso Standard and Lube India which will be purchased to the extent of 74 per cent by agreement, and not by legislation. There will then be a common Board of directors, the Chairman and Managing Director being appointed by Government in a Board with 8 members, of whom 6 will be nominated by Government.

SHRI BHUPESH GUPTA : Who are they?

SHRI SHAH NAWAZ KHAN : . . and two  
by Esso.

I will now describe briefly the scheme of compensation.

**SHRI BHUPESH GUPTA :** Is it a fact that you have already decided to appoint Shri K. R. Goel, Financial Controller for the Marketing Division?

THE VICE CHAIRMAN (SHRI S. S. MARISWAMY) : Let him finish his speech. You will get your chance.

SHRI BHUPESH GUPTA : Even before the Bill is finished, appointments are being made. And I will say so many things.

SHRI SHAH NAWAZ KHAN : The Bill provides for payment to Esso of an amount of Rs. 2 crores and 59 lakhs as the principal amount, to be paid in instalments as shown in the Table in the Second Schedule.

Inclusive of the above compensation and for the total activities of Esso, Government have decided to pay Rs. 15.40 crores net of taxes for 74 per cent acquisition, in seven instalments, the first of Rs. 1.84 crores to be paid on the effective date which will be the date of execution of the Agreement and the balance in six equal annual instalments commencing in 1976 on the second anniversary of the agreement. On outstanding instalments interest will be paid. The full compensation for 74 per cent acquisition will have been paid by March, 1981. In the year 1981, the balance 26 per cent share of Esso will be acquired at the face value of the shares for a sum of Rs. 2.60 crores. Thus, for this phased acquisition of Esso, namely 74 per cent on the date of signing of the agreement and 26 per cent in 1981, a total amount of Rs. 18 crores will be paid. This valuation for the entire 100 per cent acquisition, even though arrived at on a mutually negotiated basis, has taken note of factors like the net worth of the total operations of this company determined on the written down book value method etc.

SHRI BHUPESH GUPTA : Why book value method?

SHR! SHAH NAWAZ KHAN : We also consider that the amount fixed is fair both to Government and to Ess.), indeed, for acquiring a profitable running concern of this kind, we consider the amount very reasonable.

**SHRI BHUPESH GUPTA :** The hon. Minister has said, I consider it very reasonable. He could not have said it. I want the medical examination of the Minister. How could he say such an absurd thing on the floor of Parliament? He is a responsible and good Minister, I know. Therefore I say that the House be now adjourned, let him be taken and medically examined.

THE VICE-CHAIRMAN (SHRI S. S. MARISWAMY) : Why don't you wait for your speech?

SHRI BABUBHAI M. CHINAI (Maharashtra) : Let Shri Gupta say what he wants when he speaks.

SHRI BHUPESH GUPTA : It is a good suggestion, a friendly suggestion that he should be sent for medical examina-  
tion.

**SHRI SHAH NAWAZ KHAN :** In this process we are acquiring an oil refinery with a recognised capacity of 2.75 million tonnes per annum which is capable of working to 3.5 million tonnes per annum and can immediately be so utilised. The refinery is in very good condition and is equipped with sophisticated processing units including a catalytic cracker. The Lube India plant is a modern and sophisticated plant which is already working to much above its rated capacity". The distribution and marketing organisation is spread all over the country and has 8 major terminals with a throughput of around 1.7 million KL per year; 5 port installations; about 100 storage points; and 1900 retail outlets. All this makes for a very substantial acquisition of a running profitable organisation by the public sector. The IOC already commands around

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61 per cent of the oil products market in the country. With the take over of Esso operations in the public sector, the operations commanded by the public sector will be around 73 per cent.

A question may be asked why we J not take over the full 100 per cent at en: stroke. That is the question that is raised by my friend, Shri Bhupesh Gupta. As the honourable Members may be aware, Esso had itself offered to sell 74 per cent of its share, or, if the Government so preferred, the full 100 per cent. The honourable Members are also fully aware of the world oil situation in which there have been drastic changes in tfe last three years. Not only have crude oil prices risen phenomenally, but avail-b lily has also been difficult. We have, considerable extent, succeeded in establishing direct links with the national companies of the oil producing countries in the Middle East, but even so, almost half of our supplies of crude oil come through private oil companies. It is also t that for quite some time now the crude oil sold to us by the private oil com-3 lies is considerably cheaper than that bought in direct transactions with the national oil companies of the oil producing countries. For security of supply, and for the presently prevailing price advan-we have considered it advisable to purchase only 74 per cent shares in the Esso's operations leaving 26 per cent with Esso till the end of 1980 by which time we should expect greater stability both in supplies and in prices, and also hopefully greater self-reliance in the matter of indigenous crude oil production.

I would like to say a word here about the employees of Esso. In Chapter III, the Bill makes specific provision for protecting the contractual service conditions of the employees, including their provident fund, superannuation benefits, welfare funds, etc. I would like to state very clearly that it is Government's intention to treat the officers and all other employees of Esso fairly: nor will the provident fund and superannuation benefits already earn-



When Shri Borooah took over the office, at one time he mentioned three alternatives. He mentioned the take over of the management as the first alternative, buying up the shares as the second alternative and nationalisation as the third alternative. He gave us the impression that all the three alternatives were under consideration. It was made very clear from this side of the House and also from that side of the House that what the nation wanted was nationalisation of the foreign oil companies in this country in all branches of business. Today, that policy of nationalisation has been abandoned, abandoned in a most scandalous manner behind the back of the nation, through secret deals, through secret negotiations and through colourable transactions which have taken place between the high officials of the Government on the one hand and the tycoons of the oil industry on the other. This is a big scandal and certainly a scandal known to the knowledgeable circles and. Sir, I demand an inquiry into how the negotiations had been going on over a period of months. Sir, this is my first point. I would like to know who gave Mr. Borooah the authority to unilaterally decide, having given an assurance to the nation that nationalisation was under consideration, to abandon nationalisation and then produce before the nation a *fait accompli* so that the nation could sign on the dotted line. Sir, he should explain it here and the Congress Members should ask the Minister to do so. I do not know whether the matter was discussed within their own party. It does not seem so. From the speeches made by the members of the ruling party in the other House I find that there are lots of misgivings also about this. The only people who know the transactions are the people in the bureaucracy or are the people in the Finance Ministry or are the people in the Petroleum Ministry. Even the members of the ruling party, even responsible members, do not know how the deal was struck between the Government on the one hand and the plunderers and buccaneers on the other, namely,

the foreign oil concerns. This I would like to know, Sir.

Now, Sir, the Government has decided to acquire them. What are they acquiring? They, are acquiring some junk. As is well-known, when the negotiations were going on, these people were selling their . to others including the IOC. They were selling their assets and they were passing them on to the other people. Now some junk remains, and they are paying a heavy compensation for this. This is what they are doing and they are buying it on commercial terms, For this did we pass the Constitution Amendment Bill? For this did the nation go into a mid-term poll? For this did the nation face the situation when the country was in the midst of a great political crisis so much so that we had to order a mid-term election and we on our part voted for this government and put it in power? For this did we pass the Twentyfifth Constitution Amendment Bill? We voted for this Government because those who were opposing this Amendment Bill would not be able to overthrow this government so that they could, proceed to a stage when they could go in for nationalisation in terms of the Twentyfifth Amendment of the Constitution. For this did we work or for something else?

Now, I come lo the question of distribution and other things and step by step, Sir, I will expose all those things.

Now, Sir, take the case of ESSO. As I have said earlier, even in this House, ten years ago, I exposed the STANVAC who v/ere, in the name of exploration, plunder-ing the exchequer and we had to spend in the West Bengal basin nearly ten crores of rupees. This is the history of the ESSO or STANVAC at that time. Now, Sir, if you go through the 50th Report of the Estimates Committee, you will find what they lu've said. They have pointed out that the I2SSO did not even render account. It was not done and it was noted by your Committee of Parliament, the Estimates Committee, and they have written this. They

[Shri Bhupesh Gupta]

refused even to render the account. They introduced a new system of accounting. The foreign oil companies introduced a new system called the Valued Stock Account System and this was the mechanism of plundering and swindling the national exchequer and the national resources.

Sir, in 1959, the matter was found out and, in fact, it was referred to the late Shri Jawaharlal Nehru and an inquiry was ordered and it was discovered that they had defrauded the country and that they were to pay nearly seventy crores of rupees. That was the money which they swindled and it was made known here in this House at that time and they manipulated their new accounting system in such a way that they swindled the nation to that extent. The then Prime Minister, the late Shri Jawaharlal Nehru, had to order an inquiry and an investigation and the result of the investigation was the discovery of Rs. 70 crores cheated by them. Well, it was much more. But they were made to pay this much.

Then, Sir, there is another thing. They found a new way of supplying crude to certain concerns like the Fertilizer Corporation of India at Trombay and certain other petro-chemical industries. This was carried on in a fraudulent manner.

This country was cheated. The companies were cheated. It was also revealed by the Government. The top-up crude business was also found out by the Government and it was discovered that they had cheated to the extent of 20 crores of rupees. Ultimately, they were let off with a fine of 58 lakhs of rupees only. This story does not end there. Shri B. Mukherjee, an I.C.S. Officer, abetted and helped this business of top-up crude supply. He helped this foreign concern, ESSO, and he is now the Vigilance Commissioner of West Bengal Government. What a wonderful Vigilance Commissioner he will be ! Who is going to be vigilant about the former I.C.S. man, Shri B. Mukherjee, who was, at that time,

helping the oil concern to use the mechanism of top-up crude and helped them to swindle the nation to the extent of 20 crores of rupees and at whose initiative they were allowed to get away by paying a fine of 58 lakh of rupees? Tell us something about it.

Sir, in this connection, I must bring to your notice many other things. It is necessary that they should be brought to your notice. There is another scandal in this top-up crude business. There is not a word about it. There was an arrangement between the foreign oil concern and the I.O.C. whereby the I.O.C. were to supply the foreign company certain products on a loan basis.

This was done. The I.O.C. was supplying to them on the condition that the supply was a loan and it should be repaid in kind. Oil should be paid by oil. Every ton must be repaid by every ton. Here I have got with me the Internal Audit Report of the I.O.C. regarding supply of Rumanian oil to the Esso on loan. Mr. Shah Nawaz Khan may kindly note it. I demand that the report should be placed on the Table of the House. It is the Internal Audit Report of the I.O.C. I have got some relevant portions from this report. What does the report say? This relates to Agenda Item No. IMF 106 and the meeting was held on 11-8-1972. The matter continues to be pending as on March 1974. It is said in this report.—

"During the period 1967-68 to 1970-71, a share from these imports (imports from Rumania)..... During this period, the products worth 7.66 crores of rupees out of the imports, were supplied to other oil companies. Out of these, products worth 3.13 crores of rupee; were given to ESSO on a loan basis. The other oil companies were given the products on a outright sale basis."

ESSO was favoured. It was done specially in the case of ESSO.

||| VICE-CHAIRMAN (SHRI S. S. MARISWAMY) : Mr. Bhupesh Gupta,

you have taken 15 minutes. You can have only another 5 minutes.

SHRI BHUPESH GUPTA : I cannot finish in 5 minutes.

THE VICE-CHAIRMAN (SHRI S. R. MARISWAMY) : Kindly listen to me.

The allotted time is 3 hours and there are 8 speakers.

SHRI BHUPESH GUPTA : I will take 25 minutes.

SHRI BABUBHAI M. CHINAI : *U* there no rule for Mr. Bhupesh Gupta?

THE VICE-CHAIRMAN (SHRI S. S. MARISWAMY) : I have reminded him that he has already taken 15 minutes.

SHRI BHUPESH GUPTA : I will proceed till I finish. I move that the time may be extended.

Otherwise, the study will not be known. The House would be interested in knowing such things. I found out that some research work was done and I thought I should bring it to the notice of the House. If anybody is prepared to do it, I will give my place to him.

So, Sir, there was a culpable deal between the two. In this connection, I must bring to the notice of the hon. Members that one Mr. P. K. Rao, the then Finance Director, caught Mr. Kamaljit Singh in the act of defrauding the Government. And what has happened to Mr. Kamaljit Singh? You know it very well, Sir. Government was cheated by them and nothing was done. And now, we say that we will pay in cash. Why in cash? Why not in kind? They know that the prices of oil have gone up. Today, they should have paid in kind—product for product—and we would have saved foreign exchange to that extent. Today, they want to make money out of it. And they are the gainers. Why should it be so? The oil prices have gone up in the world and here also, they have gone up.

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What was Rs. 3 crores at that time is certainly much more now. And yet the calculations would be made in terms of money, on the basis of old prices. This is again another fraud. Therefore, I demand that the Internal Audit should be made available to the Members and the Members should demand it. That report should not be kept away from us.

Now, I will come to various other things. Sir, 26 per cent of shares have been left to the Government. Why? We are told that they will bring oil from other countries, from Saudi Arabia, etc. Well, we can get oil for ourselves from our internal sources and also crude from the internal sources. And we can get crude from other countries like Iran. But do you know as to what has happened in the case of Iraq? Let the Minister deny it if he has the courage to do it. Mr. Verma and others were interested in buying Saudi Arabian oil, by giving them higher prices. I think, the Indian Embassy in Iraq sent a telegram—a coded message—to the Government of India asking the Government not to pay higher prices for the Saudi Arabian oil. And that coded message was suppressed and ignored. Why? First of all, the hon. Minister should tell us whether he had received a message from the Indian Embassy in Iraq, asking them not to pay this kind of high price for the Saudi Arabian oil. Here again, Mr. A. P. Verma, who was supposed to be the head of the new Company which is going to be set up—now, Mr. Goyal will go there in collusion with others, saw to it that oil from Iraq was not bought. He ignored the telegram of the Indian Embassy and kept on paying the higher price to his patron in Saudi Arabia. I do not know how much money he has made or some people in the Ministry made. But there is a case for enquiry into the matter as to how the coded message from our Embassy was ignored in this manner in order to make heavy payment to these people.

Then, Sir, it has been left to those people for seven years. And they will continue. Why should it be seven years? We



[Shri Bbupesh Gupta] should be in a position to run our Refinery. The Bombay High can feed our Refinery. If we want to run them properly, we can get assistance from friendly countries, the socialist countries and the Arab countries. We can get it from Iran also and other places in order that we can feed our refineries. Why should they be allowed?

Sir, what is the guarantee that ARAMCO from which the ESSO gets its stock in Saudi Arabia will not be nationalised when we know from the American papers and others that they are contemplating to nationalise the ARAMCO to which the ESSO is attached? There is no explanation for it. Why are you buying the junk? You have given them enough. You have given them enough over a period of time. I have found it out. You have given them Rs. 600 crores through the I.O.C Marketing Division—to Esso, Burmah Shell and Caltex. Reference to this has been made in the Auditor-General's Performance Report on I.O.C. Marketing Division presented to Parliament on the 6th of September, 1973.

Sir, today we are in a far better position with regard to our own refineries, with regard to our own potential, resources—internal and other things. Even in a patritic way we can develop Bombay High and other sources—other sources where oil has been struck. We are in a position to supply crude to all our oil installations. We have taken them in the nationalised sector,. We need not rely on these people, the foreigners—Esso, Caltex and Burmah Shell—for our dependence on them for another number of years. Now that they will be getting the crude from their own sources, those sources are available to us also. We have our own diplomacy. We have our relations with the Arab countries. Why can't we develop our relations in order to develop the resources.

Sir, sabotage is going on in the administration. That should be stopped. Therefore, what we need today is a patriotic policy in the matter of developing our oil industry and taking it into our own hands and running it as a truly national asset. Sir, that is not being done.

Now, Sir, I do not want to take much time because you will not allow it. All that I should like to say in the end is how is it that Mr. Goel has been selected for the post. You know he has been selected. A new company Hindustan Oil Corporation is proposed to be set up by the Ministry and Mr. Goel is proposed to be appointed. How is it that even before we passed the Bill you have taken the decision?

THE VICE-CHAIRMAN (SHRI S. S. MARISWAMY) : Please finish now. Last sentence only.

SHRI BHUPESH GUPTA : I am finishing.  
I have told you.

How is it that you have appointed him? There was a plan to take Mr. A. P. Verma — another corrupt officer. Now, Mr. Goel is proposed to be taken. He has been released by the Railway Ministry. Esso has been favoured by them out and out. Sir, everybody knows the pipeline—a pipeline of corruption. Oil pipeline gets blocked. Mr. Naik had been there. But that pipeline through which oil passes to the bosses in the country is flooded with money. That is what is happening and that is why you have as much corruption.

Sir, I demand finally that all these matters should be investigated. This Bill should be deferred. We should not be asked to pass this Bill because all these things have been brought to your notice on the basis of the Report of the Estimates Committee—the report of the internal audit of the Auditor General and other matters. There have been investigations in the past as to how the Es^io has been cheating the country step by step and today we are now taking over their junk by paying them Rs. 3 1/2 crores.

We have got an amendment. We shall come to that amendment and when the various items are taken up I want to say that this is one of the shadiest transactions which the Government has entered into with the foreign oil concerns.

Sir, as you know very well the foreign oil companies do not merely run their

business, they influence politicians and bureaucrats in very many countries. They have been threatening even military aggression on some of the countries. The same forces, the C.I.A. linked up forces are working there. It is to our shame that we have these things happening and other forces enterenched in this Ministry in order to help the cheating and swindling of the nation. I protest against such things.

4 P.M.

Therefore, Sir, I finally say that the compensation of Rs. 20 crores for three units would be a shoking compensation. You have set an example now in the case of Esso. We fear this will be followed in the case of Caltex and Biirmah-Shell and that is why we are protesting against it before it is too late. I would appeal to Parliament not to pass it I would appeal to Parliament not to give any quarter to these thiiigs. Sir, I am prepared to surrender to you—you are asking me to stop, ringing the bell again and again forgetting the national interests. I stop. You become the chairman of an inquiry committee of Parliament; let the whole matter go before the committee of Parliament based on the cost and other data and on the basis of documented proofs and so on and if after inquiry it is thought advisable to pass this Bill, let it be passed. But I am sure no Parliamentary committee, if it is given a chance to go into this Bill, will ever sanction this kind of plundering in the name of acquisition by the Government because some corrupt officials and others have made it a point to prosper on the basis of corruption and bribery. It is a matter of shame. I oppose this Bill. This is no acquisition Bill. It is worthy of the plundering people who are in charge of the administration.

SHRIMATI SUSHILA SHANKAR ADI-VAREKAR (Maharashtra) : Mr. Vice Chirman. Sir. I rise to support this Bill and also to congratulate the hon. Minister for taking the first step in the direction of taking over of foreign oil companies.

The- purpose of the Bill is to acquire Esso Eastern Incorporated which is a

<sup>2</sup>RSS/74—8.

branch of the worldwide American company and which looks after the marketing operations of Esso in India. Esso also has two other separate companies both of which are incorporated in India. The Bill refers only to the takeover of the Esso Eastern Inc., but it is not at all clear as to what the Government proposes to do about the other two companies excepting the Minister's announcement that the Government has decided to acquire 74 per cent of the shares of these companies.

I have no doubt that the Government has valid reasons for not disclosing all details, specially when they want to discuss similar agreements with the other foreign oil companies. But, Sir, it would help to come to a decision soon if some more facts and information are placed before the House.

I compliment the hon. Minister for taking a decision in this important matter. As a nation we just cannot leave this vital industry in the hands of foreigners any more. The Government has no doubt made a good beginning. Many a time we were told in this House that the Government had three alternatives before it—(1) nationalisation (2) major participation, and (3) termination of refinery agreements. The Government has chosen the best alternative to acquire the majority of shares by negotiations. This will give us plenty of time to look at the operations of the company and to find'out whether the "country is getting its money's worth.

It has been complained from time to time that Esso and other foreign oil companies are repatriating large amounts in foreign exchange as profits, service charges, etc. If this is true, then the Government has taken through this Bill a decisive step to stop this outflow.

I would like to request the hon. Minister to tell us the total price that we are going to pay for acquiring 74 per cent of the shares. Tt has been reported during the Lok Sabha debates that the price will be about Rs. 18 crores. I have no quarrel with this figure because it is estimated that this

[Shrimati Sushila Shankar Adivarekar]

year alone we are going to save about Rs. 30 crores on crude imports. The price charged by the foreign oil company is about \$ 2 less per barrel than the price charged by the oil-producing countries. If Esso supplies crude requirements for its Bombay refinery, it is estimated that the price paid for its assets itself will be recovered in the very first year. But I would, however, like to know from the Government what guarantee will be—there that the company will honour its commitments and what action the Government proposes to take in case it fails to do so.

An announcement was made some time early this year that an agreement has been reached between ESSO and the Government in principle. It was good that the Government waited till Parliament met and brought this Bill before the House instead of issuing an ordinance. This has enabled free and frank discussions on this important piece of legislation which will set the ground rules for future for not only this company but regarding the taking over of all the foreign enterprises in this country.

It is reported in the newspapers that other oil cartels are trying to stall this move. It is quite likely that the other foreign oil companies may not like to fall in line and may resist Government attempts to take them over also. It is absolutely obvious that the foreign oil companies have outlived their utility and the country is no longer in a mood or even anxious to allow any further continuation to any foreign interest in the oil industry. They have been here too long. It is high time that they should now leave the matter with the nation to handle it.

I would like to make a plea on behalf of the employees who are the workmen of the company and who number approximately 3,000. A sort of an assurance may be given that their rights will be completely protected and their service conditions etc. will be maintained. This will enable to generate a new air of confidence amongst the workers of the company. As far as the

technical men are concerned there is not doubt about their abilities. ESSO is supposed to be a well managed and profitable organisation and their business efficiency has never been a matter of doubt. These technical men have helped to set up new refineries not only in Asian countries like Malaysia, Singapore, Indonesia, Philippines, etc. but also in some of the European countries like Greece. These talents should be utilised fully for the expansion of the Indian oil industry.

I am not in a position to talk about the real worth of the assets left behind by the ESSO but one can easily say that the assets left in terms of human talents are certainly worth while and will be very useful in strengthening our oil industry. It has been reported that some of the Middle East Governments have asked our Government for technical assistance in the oil industry. The persons serving in ESSO who have experience of worldwide operations can be useful in this respect.

With these words I once again support and welcome this Bill.

SHRI BABUBHAI M. CHINAI : Mr. Vice Chairman, I have gone through the speeches made in the Lok Sabha and in this House also by the various sections of opinion, both of Shri Bhupesh Gupta and of the Congress Member, Shrimati Sushila Shankar Adivarekar. While I welcome the Bill I have got certain doubts also about the repercussions on foreign investment. First of all let me make it clear that I do not agree with the arguments of the Communist Member, Shri Bhupesh Gupta, that no compensation should be paid when acquiring either a part or full undertaking. We are a democratic nation and I do not like that any undertaking should be taken over without compensation. All these foreign concerns have served our country. May be at some point of time there might be some exploitation but it is in the nature of things and in the nature of business and I do not think we should stress too much over this aspect at the present moment.

The amount of compensation of Rs. 2.59 crores has been arrived at not only in consultation with the undertaking concerned but also after careful deliberations and study by the Cabinet Secretary, Finance Secretary and Petroleum and Chemicals Secretary. The matter had also gone before the Cabinet Committee. The amount agreed to by the Committee is reasonable and has been accepted by the undertaking. We have not accepted the policy of nationalisation without compensation and this is generally so in any civilised society. This compensation is only for taking the Marketing Division of the Company. Petrol pump outlets, building, storage points and port facilities constitute the corpus of the society which is being taken over.

I also do not agree with the argument that why only 74 per cent of the share of the company should be taken over. After all these companies have been there for a long time and it would not be wise to take away 100 per cent of the shares.

Another factor is that this position will continue only for seven years because after that period all these companies would be owned by the Government of India through Hindustan Petroleum Company. It is no use hastening the process, particularly at a time when the international oil situation is critically bad. I would, however, like to sound a note of warning. I would like to know whether the Government has made any study of the repercussions of the present move on foreign investment and foreign collaboration. We are still a technologically undeveloped country and are also short of the required foreign exchange for the import of plant and equipment. Further, we have been seeking outlets in other countries. We have been spreading into various African and South East Asian countries. We are also contemplating joint ventures on a big scale in other countries. I would like to know what would be the reaction of the Government if our ventures abroad are treated in a similar manner, as we have treated or propose to treat foreign ventures in India. This is a very important factor to be considered at the present

moment. We have a long way to go in industrial development and this will not be possible unless we have active collaboration of foreign capital and technical know-how. I would beseech the hon. Minister to kindly explain to us the Government's views on the points which I have raised, so that we may be enlightened as to what is the general policy of the Government. Thank' you.

SHRI NIREN GHOSH : Sir, this is a shady Bill, a Bill directed against the interests of India. All along the oil policy of the Government of India has never served the interests of the country. It has always served the interests of the foreign international oil cartels. It has a long history, if we get any chance to go into that, but I will bring some specific facts. Bhupesh has done something. I charge the Government that the Petroleum and Chemicals Ministry under Dr. Triguna Sen did make a recommendation to the Government of India that the three foreign oil companies be nationalised. The recommendation was put into cold storage by the Cabinet. This is the charge that I have made and I take this opportunity to make again. Mr. Shah Nawaz Khan should at least tell the House on this occasion what was the recommendation. Why do you not place those recommendations on the floor of the House before you proceed in this manner and scuttle those recommendations ? In whose interests ? Obviously it is in the interests of the foreign oil cartels. This is the first point that I would like to make.

Now, this deal is a lackey-like deal made with the foreign US imperialist oil company. Only a lackey could do it or can do it. The Government in this matter has acted in a lackey-like fashion. Why did Esso propose that 36 per cent of the shares should remain with them ? It is clear enough . . .

SHRI SHAH NAWAZ KHAN : It is 26 per cent, not 36 per cent

SHRI NIREN GHOSH : All right. This gives them veto right on all basic decisions.

[Shri Niren Ghosh] Having 26 per cent of the shares. Esso has the right to veto any basic and vital decision. This power they have retained and we have surrendered to them.

Now, another thing we are told—that an agreement was entered into with this foreign oil company that they would bring crude from their principals. I am told that it has no legal validity. It was a technical understanding, it was not a legal document. Yet this opportunity had been given, is being given till now, to these three foreign oil companies to import crude from their principals, and they have the audacity to refuse to refine the crude supplied by us from our own indigenous sources or from friendly countries. And they have no legal ground to stand on. Yet this Government of India crawled before this international oil cartel, though it has no legal right to do it. And what did it mean? Everybody knows that if the cost of production per barrel was three cents in those days when, there was no price-rise, the amount charged to us was anything between two to three dollars per barrel. And just compute the huge amount. Nobody knows what it is. Shri Bhupesh Gupta has said that a thousand crores have been remitted, another thousand crores have gone out of the country out of this imported crude from their principals, for which no account has ever been properly kept, because everybody knows that the cost of production per barrel of crude is only three cents. And at that time some committee was set up and something came up. Even then we never negotiated. So, they would continue to import that crude and now they say—Shri Shah Nawaz Khan has said—that the price offered by Esso during the seven years for the supply of crude from their principals is lower than the price charged by the Iranian Oil Company. Now, I would like to ask the Government : Have you heard of a statement by the Shiekh of Yemen or the King of Saudi Arabia who almost heads the OPEC that there is no reason for *this* abnormal price-hike because the amount of the price-hike is judged by the OPEC and an equal amount of price-hike is imposed simultaneously by

the marketing international oil cartel, and they are making super profits. Though Western Europe and America are starving, the foreign international oil cartel has not suffered in the least. They charge an equal amount. If five dollars per barrel is price-hike, another five dollars are charged by the international oil cartel. So the price becomes 10 dollars. It is an open secret. Why can't we negotiate with Iran or Algeria ? They are anti-imperialist countries. We can even accommodate their price-hike to some extent and even then we will not have to pay a higher price that we are going to pay to Esso for the next seven years for the import of crude.

Sir, a provision of Rs. 1.84 crores has been made in the revised estimates for 1973-74 and another sum of Rs. 6.27 crores have been provided in the Budget for 1974-75. How have you calculated these amounts ? Dr. Tanzir, the international oil expert, opined that India should, without any hesitation, without paying any compensation, nationalise the three foreign oil companies. And he is an American. He knows what he says. He is not a Jay man like us. It is his opinion. But you have not heeded that. The entire operation of the three divisions of the Esso, if we purchase them, amounts to Rs. 21 crores or something like that.

In the first year you have made a provision of Rs. 1.84 crores and the next year Rs. 6.27 crores. What is the basis of your calculation ? Why do you not speak up ? Then, these undertakings shall not include the following : "any share held by Esso in the equity capital of Esso Standard or Lube India ; any trade mark and any right of Esso to use any trade mark in India, specified in the first Schedule ; all patents and designs registered in India in the name of Esso." What is the meaning of take-over ? You have excluded these. Why ? On what ground ? Please tell us why you have done this. Why have you done this ? Then, see how they have been favoured on the purchase price "Gains due to revolution of assets", the presents, if they are valued, will be exempt

from taxes in terms of extant taxation law. I am quite sure if we pay the full market value of Rs. 21 crores, it will jump up at the end of seven years to Rs. 60 to Rs. 70 crores this, apart from the fact that they always send by way of remittances of dividends, reserves, principals, and so on. The Esso itself, having invested a capital of Rs. 60 to Rs. 70 crores, they have taken away more Rs. 300 to Rs. 400 crores already apart from the amount they have given to the principals by way of import of crude which will amount to another Rs. 200 crores. So by investing a working capital of Rs. 60 to Rs. 70 crores they have taken from this country at least Rs. 600 to Rs. 700 crores already. And now you have given them a right to proportional position on the Board with just 26 per cent thus allowing them to vet all vital decisions so that you will be at their mercy even after the purchase of the shares. Who gave the Government of India the right to torpedo the recommendation of the Petroleum and Chemicals Ministry of Dr. Triguna Sen that they should be nationalised? Was it for that crime that Dr. Triguna Sen was bundled out of the Ministry, because his Ministry made that recommendation? And now you have kneeled down; on your bended knees you have accepted the terms of Esso and sold out the interests of the community to them in this way. The purchase price can be remitted in equal annual instalments. Wonderful clauses are there. Secondly, with the minority interests in the refinery the Esso might still have some voice in the crude oil supply position whereas on a hundred per cent ownership the Esso obviously would have no voice. But you want to allow the Esso make another hundred crores of rupees in these days of price hike apart from compensation and all that. So I would like to say that—and Mr. Bhupesh Gupta is correct on this point; we are one on this point—you are purchasing junks, worn out machinery. They have taken away the reserves from India. They have reduced the equity portion of the capital structure and they have not modernised anything. And after this you purchase this junk

bound hand and foot for seven years for which you will have to pay in one way or another Rs. 200 crores or something like that.

And another 60-70 crores instead of 21 crores by way of payment during the seven years and by way of import of crude from Principals another Rs. 100 crores. That is what you are going to do knowing fully well all these things. Even the Arab world, when they nationalised one company after another, did not do that. But this mighty democratic Government of India . . .

SHRI SHAH NAWAZ KHAN : They are also paying compensation.

SHRI NIREN GHOSH : Not always. What about Col. Geddafe? Has Iraq paid compensation?

SHRI SHAH NAWAZ KHAN : They have paid compensation.

SHRI NIREN GHOSH : What is the amount that they paid? It was not at the market value of the present price. But this mighty democratic Government, this anti-colonial Government of the socialist brand of Shri Harsh Deo Malaviya wants to pay compensation at a very high rate. This Government, for that purpose, now comes with this rugged piece of legislation before us to sell out the interests of India to them and torpedo the earlier decision.

That is why I say that Dr. Tanzer was right when he said that all backward countries should nationalise oil installations without any compensation, because if you calculate the amount they have taken out of the country a fabulous sum of hundreds and hundreds of billions of dollars. Arab world has also suffered. They are gaining something by the price hike. But unless complete takeover takes place in any country, the purpose will not be served. Shri Bhupesh Gupta is correct on that point also. Why have you paid this amount? Why was that Constitutional

[Shri Niren Ghosh] amendment was passed ? If it is thought necessary that under the Constitution you have got to pay something, why not pay Re. 1 ? Why not pay one dollar ? You may do that under the Constitution now. That was why the Constitution amendment was passed. If you now turn back and say that the amendment does not mean that, then let the progressive and socialist Malaviya say whether the Government did not take the plea that by passing the amendment there will be no difficulty in the way of taking over of foreign assets or any property of the vested interests and if it was not passed they have to pay fabulous amount. High-flown rhetoric was served in the dishes to the Indian people and now we see it in actual practice. All your promises are like promissory notes on a bank that has declared itself bankrupt. As Gandhiji said these are all postdated cheques. So, I demand that this Bill should be rejected. It should be dropped even at this stage because you are going to have another shady deal with the other two companies. Bring forward a fresh Bill providing for full nationalisation and complete take over without compensation. If any compensation is to be paid, you may pay only one dollar—nothing more, nothing less.

. Then I will put another question in this connection about refinery. This Government has sabotaged all the refinery projects for more than 12 years deliberately.

When I asked Mr. Borooah why we could not take more crude, he said that per tonne of crude it would cost Rs. 20 more since Haldia cannot accommodate two-lakh tonne bulk carriers. May I ask the Government one thing ? How can you build a refinery at Mathura ? I am not opposed to the setting up of a refinery at Mathura. I would have been happier if it would have been set up somewhere in the eastern part of U. P. which is the most neglected and backward and poverty-stricken area and not in Mathura. I would have been happier in that case. And, Sir, I am not opposed to the project as such.

But what is the cost of building a pipeline from the coast to this place V What is the cost?

THE VICE-CHAIRMAN (SHRI S. S. MARISWAMY) : Mr. Ghosh, you have taken already twenty minutes. Please wind up now.

SHRI NIREN GHOSH : Then, why are we told such things ? In this way you have sabotaged the whole project. This is how you have behaved inside the country and this is how, in order to have the deal with the foreigners, you sacrifice the interests of the country. On excess capacity, and on certain other operations, there is no valid agreement and yet you have agreed. I am being told on the highest authority that there is no permission by India given to ESSO, Caltex or Burmah-Shell to import crude from their principals. There is no validity in the agreement. It was only a technical agreement with no legal validity whatsoever. Yet we are told like this. I will not divulge the name . . .

SHRI SHAH NAWAZ KHAN : You must know that it is cheaper.

SHRI NIREN GHOSH : Cheaper ? How ? I will not divulge the name. But this is what I have been told on the highest authority. I know every detail of it. I am sorry, Mr. Borooah is not here. He should have been here and must have answered all these questions. So, Sir, this Bill should be deferred and the entire thing should be probed into and a separate Bill should be brought forward before the House for the take-over, 100 per cent takeover, without any compensation. If you cannot do that which even a small country like Ceylon has done and if you cannot do that according to the provisions of the Twentieth Constitution Amendment Bill, what is the use of your professing all things? If you want to pay, pay a few dollars and take over the entire thing. Instead of that you are still going to pay more than Rs. 150 or Rs. 160 crores

over and above the Rs. 700 crores that they have taken away from the country. What a patriotic Government you are ! Wonderful !

SHRI HARSH DEO MALAVIYA (Uttar Pradesh) : Sir, I welcome this Bill which has been placed before this House by Shri Shah Nawaz Khan. I welcome this Bill though, I think, it needs much improvement since there are certain serious gaps. But still I welcome it because it meets a popular demand, a very old popular demand in the country, that the foreign oil companies should be brought under public control and this would be a great step towards our set goal of attainment by the public sector of the commanding heights of the economy.

Sir, as has been pointed out, 74 per cent of the shares is being taken over and they will be wholly owned by the Government of India. Esso will continue to have 26 per cent of the shares. Why is it so ? Sir, it has not been explained and I hope the honourable Minister will explain. Why can we not make our shareholding 75 per cent instead of 74 per cent ? I ask this question, because, according to the Bill, Esso will have a proportionate representation on the Board of Management. Now, all special resolutions which will have to be passed by the Board of Management, are required to have a three-fourth majority. By having agreed to have 74 per cent, we have reduced our three-fourth majority and it seems that we willingly give the right to Esso to block any special resolution because without 75 per cent of the shareholding, we cannot have a three-fourth majority.

I do not know why this decision has been taken. I would like the hon. Minister to kindly explain this very important point.

I would also like to say something about the question of compensation. The whole world knows about the huge profit which these oil companies have been making. Huge profits and dividends have been drained out of India. The overall capital employed by ESSO in 1962 was Rs. 546.41

million and in 1968, it was reduced to Rs. 455.48 million. Why this reduction ? Does this not mean that dividends have been paid by drawing heavily on reserves which were built up in the past on the basis of huge profits and the capital has been depleted ? Is it not true that in this the ESSO has bypassed the laws of the land and the authorities concerned have shut their eyes to it ?

I personally feel that there is no need for payment of any compensation, particularly so because what we are going to take over are the installations, depots and the petrol filling stations which are very old. Some Members have gone to the extent of calling them 'junk'. If we take over these installations which have had their depreciation, which are fairly old and which at places are not working efficiently, we shall be more or less buying near junk and in the very near future we will be required to spend lots of money to renovate them and to bring them into proper working order. So, we would be needing Rs. 2 1/2 crores in foreign currency to give to the U.S. office of the ESSO. It is also stated in the Bill that it shall be free of income-tax and it shall have an interest of 6 1/2 per cent per annum which means that the total payment which may be made will be to the tune of almost 3 crores of rupees. I do not see any necessity for it. I do not agree with the argument which was advanced in the other House by the Hon. Petroleum Minister that we have to pay compensation because it is our moral duty and this and that. I do not agree with this. Why did we bring about the 25th Amendment of the Constitution ? The 25th Amendment of the Constitution was specifically meant to give the State the power to deny compensation to anyone whom we like and the profits which these companies have already earned are enough and no compensation need be paid.

In this connection, I would like to make an enquiry from the hon Minister. This point was raised by Shri Bhupesh Gupta also. It is known that some engine oil was imported from Rumania by the



Sir, as Mr. Bhupesh Gupta pointed out, the internal audit report of the Indian Oil Corporation said that the ESSO must be insisted upon to return it. The engine oil from Rumania was worth Rs. 3.1 crores, and now, at the present rates, it would be worth Rs. 4 crores. I would say, since the ESSO has not returned this oil to the I.O.C, if any compensation has to be paid to the Esso, it must be adjusted against this amount. Therefore, since the total requirement to be paid to the Esso is Rs. 2 1/2 crores plus interest charge, etc., it will be much less than Rs. 4 crores and so nothing should be paid to them. **The** compensation payable to them must be adjusted against this sum of Rs. 4 crores, and the rest which remains with them must be realized.

Sir, a number of exemptions have been given here. For instance, their share in the equity capital of the Standard or the Lube will not be touched. And their right to have a trade mark would not be touched and also their patents registered in this country. I believe, this assurance to the Esso in the Bill, perhaps, encroaches upon the rights of the Reserve Bank of India. I speak subject to correction. And I do not know whether in drafting the Bill, the Ministry had consulted the Reserve Bank or not. I think, the Reserve Bank is thus debarred from its rightful functions and its rightful duties. This is not in consonance with public opinion, I should say, in the country. I will go further and say that even the Congress Party in Parliament will not agree to this. And the hon. Minister must take another look at the question. I would like the hon. Minister to clarify the structure of the Board of Management and its powers. From what is given in the Bill, the structure of the

Sir, I am happy that the Bill gives a clear assurance that the employees of the Esso will not be touched. It is good, and certainly the small employees, the lower staff have to be given due consideration. But we also know that there are whole-time big officers with huge salaries and so many facilities. They have their perquisites. And this assurance must not apply to them because they are practically the white elephants and any blanket assurance to them would not be in consonance with our spirit to bring down the salaries and perquisites and facilities of the big bosses. I hope, Shri Shah Nawaz Khan will please bear this in mind while he replies to this debate.

Sir, the three oil companies in India—the Esso, the Burmah Shell and the Caltex—remitted abroad Rs. 81.91 crores during 1969.

In 1972 they remitted abroad Rs. 72.64 crores and in 1971 they remitted abroad Rs. 94.49 crores. It has been estimated that during the past 14 years these foreign companies have remitted abroad a sum equal to Rs. 1,040 crores. This should be an eye-opener to us. The workers in the oil industry—and there is a workers' movement in the oil industry—and public opinion in this country in general have been demanding persistently nationalisation of foreign oil companies. This demand is old and not new. So, I hope the Government will not just sit tight after this ESSO Bill which in itself is not very complete and which does not fulfil all our expectations, but will soon come forward with proposals to nationalise the Burmah Shell and Caltex.

In this context, Sir, I would like to point out that these two companies, the Burmah

Shell and the Caltex, have been behind the scenes and their agents and their persons at high levels—their contact men—have been trying very much to delay the Esso Bill. Sir, they know that if the Esso Bill is passed, their bargaining capacity will be seriously weakened. The Burmah Oil Company one of Burmah Shell's parent companies for the last one year had not been coming to terms with the Government and in coming to an agreement they were creating obstacles in the way of Government taking its share in the Oil India. It was delaying and stalling the negotiations with the Government. The Burmah Shell and the Caltex were interested that the Esso deal should not materialise. There was a supplementary agreement to decide the price of crude of Assam. Since the prices of the imported crude were going up, the Government had asked the Burmah Oil Company to revise the old formula of the Assam crude but the BOC was not allowing the Government to take a decision so that at least the indigenous crude would be available at a little cheaper rate at the cost of their fabulous profits which they were getting.

Therefore, this whole nefarious game of these two other oil companies should be foiled. There should be a probe into the delay as to why the Government was not taking a decision and why the delay was at all taking place in taking over at least 25 per cent out of the 50 per cent share which the B.O.C. was holding. The top officers of the B.O.C. felt that if the Esso was nationalised all their fabulous wealth which they were now drawing at present would vanish. That is why they were putting obstacles in the passage of the Bill.

Therefore, Sir, I would appeal to the Government and to the hon. Minister to realise the force of public opinion and not to have cold feet in so far as dealing with foreign oil companies. They appear to us as giants so long as we consider them as giants. But, little Iraq and other Arab countries recently have taken a bold decision for nationalising the big giants and nothing has happened. The skies have not

fallen. Rather, as a result of this bold act they have gained the initiative and now the foreign western imperialist countries are coming to them on their bended knees. Therefore, Sir, what I would plead is that this Bill is good enough as it goes and we welcome it but it is not as good as it should be. There is need for further thinking, further action and the need is to nationalise the remaining two oil companies as early as possible without any fear or any expectations of danger from these countries. If you do it, you will generate a tremendous amount of public opinion in this country, you will build up morale and earn good will of the people of this country.

श्री रणबीर सिंह (हरियाणा) : उपमहाध्यक्ष जी, मैं एस्सो इम्प्टर्न इनकारपोरेट कंपनी का जो राष्ट्रीयकरण की तरफ कदम उठाया गया है इस विधेयक के जरिये उसका स्वागत करता हूँ।

मैं मानता हूँ कि भूपेश गुप्त जी को इस कदम का स्वागत करना चाहिए था।

श्री भूपेश गुप्त : कैसे ?

श्री रणबीर सिंह : यह आप बहुत दिन से जबसे इस सदन में आये 1952 से तबसे आपकी कोशिश थी कि विदेशी तेल कंपनियों का राष्ट्रीयकरण हो और यह राष्ट्रीयकरण की दिशा में कदम है यह तो आप मानते ही हैं। जैसा भूपेश जी ने कहा कि इस देश से 1 हजार करोड़ रुपये के करीब इन विदेशी तेल कंपनियों ने बाहर भेजा और 70 करोड़ रुपये के घोटाले की बात की जो पंडित जवाहर लाल नेहरू ने उनसे वापस देश को दिलाया। इसी तरह से भूपेश जी ने 28 करोड़ रुपये के घोटाले की बात की। इसके बारे में उनको मिला है कि जितना घोटाला किया उतना पूरा मुद्रावजा इन कंपनियों से नहीं लिया गया, केवल 58 लाख रुपया लिया गया। और फिर उन्होंने इस बात की भी चिन्ता की कि मुद्रावजा

[श्री रणवीर सिंह]

देने के बारे में सरकार ने जो अन्दाजा लगाया वह क्या हिसाब था, किस व्यौरे के हिसाब से पैसा दिया जा रहा है 2 करोड़ 59 लाख ?

उपसभाध्यक्ष जी, यह बात किसी हद तक सोचने वाली है, लेकिन इसके साथ-साथ उन्होंने कहा कि देवकान्त बरुआ को किसने अधिकार दिया। देवकान्त बरुआ को इस सदन ने और इस देश ने अधिकार दिया और जनरल शाह नवाज खां को इस सदन ने और इस देश ने अधिकार दिया। जो भी कार्यवाही उन्होंने की, मैं मानता हूँ कि इंदिरा गांधी की कैबिनेट की मंजूरी से की और जो जीतने की बात की, यह ठीक है कि भूपेश जी की हमदर्दी हमारे साथ थी, लेकिन वह भूल गये कि यह जो 1971 या 1974 में चुनाव हुए वह इंदिरा बेव के नाम से कही जाती है और जो इंदिरा गांधी की जीत है, जो मंजूरी है वह उन्होंने दी। उन्होंने 25वाँ जो संशोधन संविधान में किया, उसका जिक्र किया। मालवीय जी ने भी उसका जिक्र किया। मैं मानता हूँ कि 25वाँ संशोधन जो संविधान का किया उसके पीछे भावना असल में यह थी कि पहले जो संविधान बना था उसमें ठीक मुद्रावजा दिया जाए वह लिखा था। लेकिन उसके माने से थे कि अदालत इसका फैसला करे कि मुद्रावजा कितना होना चाहिए। जो हमने 25वाँ संशोधन किया संविधान में उसके बाद हमारी अदालतों को यह अधिकार नहीं रहा कि मुद्रावजा ठीक है या नहीं। अब हमारे इस सदन को और दूसरे सदन को अधिकार है कि मुद्रावजा क्या है। और उसी मुद्रावजे के बारे में अदालतें कोई अपनी राय नहीं दे सकती इसी बात पर लोगों से पूछा गया था। लोगों से जो लोकमत लिया गया था वह इसी बात पर कि मुद्रावजा मुकर्रर करने का अधिकार या जजों को रहे या देश के चुने हुए लोगों के पास रहे। तो उसके बाद आपको हक मिला। आप उसके बारे में लोगों से शिकायत कर सकते हैं कि यह मुद्रावजा ज्यादा दिया गया, लेकिन जैसा उन्होंने कहा, मुझे मालूम नहीं, लेकिन हो सकता है कि उनको शक है कि इसमें बड़े

अफसरों ने कोई घोटाला किया हो। उन्होंने जिक्र किया कि विदेशों में उनके बच्चे, खास उनके बच्चे तो नहीं, ऐसा जिन्होंने जिक्र नहीं किया, लेकिन उन्होंने शक जाहिर किया कि शायद उनके बच्चे विदेशों में पढ़ते हैं या उनको विदेशी कंपनियों से कोई रिबायत मिली है। तो उपसभाध्यक्ष जी, आप और सारा देश जानता है कि जिस सदन में भूपेश गुप्त जैसे बहादुर सदस्य हों, उनके रहते हुए अगर कोई सेक्रेटरी घोटाला करता है तो उस का पिंड छूट नहीं सकता। उस सेक्रेटरी को तो 25 साल की नौकरी के बाद पेंशन मिलती है और भूपेश गुप्त जी जैसे लोग जिस सदन के पास हों, जिनके पास सरकार के फाइलों की कापी भी रहती है, तो उनके रहते हुए अगर उन्होंने कोई घोटाला भी किया होगा तो उसकी बात उन तक जरूर पहुंचेगी और अगर उनके पास पहुंचेगी तो इसमें भी कोई शक नहीं है कि सरकार उस सेक्रेटरी के खिलाफ कार्यवाही भी जरूर करेगी। मुझे ज्ञान नहीं है कि कोई घोटाला हुआ है या नहीं, लेकिन 2.59 करोड़ का कंपेंसेशन मंजूर करने में सेक्रेटरीज ने अगर घोटाला किया होगा तो उनकी पोल भूपेश गुप्त या किसी दूसरे सदस्य द्वारा कभी न कभी इस सदन में अवश्य खुलेगी और उससे उनको छुटकारा नहीं मिल सकता। लेकिन मेरा विश्वास है कि अगर हमारे अफसर समझदार होंगे तो उसमें कोई घोटाला नहीं हुआ होगा।

श्री ए० जी० कुलकर्णी (महाराष्ट्र) : कौन समझदार है ?

श्री रणवीर सिंह : सदस्य समझदार हैं, आप समझदार हैं। हमारे ए० जी० कुलकर्णी साहब के पास जितने कागज आते हैं, तो आप को डर किस बात का है और अगर उन्होंने गड़बड़ की होगी तो वह सदन में आयेगी और जो अफसर गड़बड़ करेगा उसको पूरी सजा मिलेगी उसकी।

उपसभाध्यक्ष जी, इसके अलावा मुझे इस बात का भी जिक्र करना है कि भूपेश जी ने एक आपत्ति और देश के नुकते निगाह से एक सही आपत्ति की कि विदेशी तेल कंपनियां इस देश के धन को लूटती थीं, कानूनी तौर पर लूटा करती थीं। उसको बचाने के लिये ही यह विधेयक आया है

और आप जानते हैं कि एक साल में उन्होंने एक हजार करोड़ रुपये का व्यौरा दिया। तो हजार करोड़ रुपया हजार साल की बात नहीं, 20, 30 साल के अंदर उनको मिला है। वह कितना लूट कर ले जाते होंगे। तो कहां ढाई करोड़ रुपया और कहां ढाई सौ करोड़ रुपया। और व्यापार की लूट तो हो सकती है और वह यह कि जो सामान वह देंगे वह सही न हो, यह हो सकता है, वह खराब भी हो, लेकिन कम से कम उनके लूटने की शक्ति इस देश में व्यापार के जरिये जो थी, वह तो इससे घटी है। इसके अलावा अरब देशों ने हॉसला किया। हमारे देश ने हॉसला नहीं किया। मैं मानता हूं कि इजरायल और अरबों का झगड़ा तेल का झगड़ा था। तीन लड़ाइयां तेल के झगड़े के वजह से हुई हैं। उसी की यह कीमत दी गयी है। तो एक टेढ़े तरीके से उसकी कीमत अदा करनी पड़ी। इस देश के अन्दर हमने समाजवाद कायम करने का फैसला किया, इन दोनों सदनों ने यह फैसला किया और शान्ति से और अमन से वह काम हो रहा है।

THE VICE-CHAIRMAN (SHRI S. S. MARISWAMY): You have taken 10 minutes.

SHRI RANBIR SINGH : I will take only • two minutes more.

THE VICE-CHAIRMAN (SHRI S. S. MARISWAMY): No; there are a number of speakers.

SHRI RANBIR SINGH : औरों ने 15 और 20, 20 मिनट लिये हैं।

THE VICE-CHAIRMAN (SHRI S. S. MARISWAMY): Kindly wind up.

श्री रणबीर सिंह : मैं केवल दो मिनट लूंगा। मुझे एक ही बात निवेदन करनी है। मंत्री महोदय किसान हैं और डिजिल आज किसानों को मिलता नहीं। देश के लिए अनाज की दिक्कत है और खाद की दिक्कत है, अनाज और खाद की दिक्कत है। डिजिल मंहगा हो रहा है। रेलवे मंत्री जी भी बैठे हुए हैं। मैं चाहूंगा कि रेल मंत्री जी का सहारा लें और सरकार से एक फैसला करें।

यह जो लम्बे-लम्बे स्टैंड है ट्रक्स के, यह तमाम कैसिल किए जाएं क्योंकि आज तेल की हमें बड़ी भारी कीमत देनी पड़ती है। इसके अलावा जो लम्बे-लम्बे रास्तों की बसें हैं वह भी कैसिल की जाएं। आज डीजल की जरूरत है खेती के लिए, आज डीजल की जरूरत है अनाज पैदा करने के लिए। डीजल जो आज हमारा इस्तेमाल होता है सस्ते भाव और आसानी से सामान को इधर से उधर ले जाने में उसको हमें छोड़ना चाहिए। इससे रेल की आमदनी बढ़ेगी। इसके अलावा विदेशी रुपया बचेगा। श्री शाहनवाज खां से मुझे उम्मीद है वह ऐसा करेंगे। मैं जानता हूं उन्हें भी शायद मालूम होगा कि आज कितनी तकलीफ है। अगली फसल तैयार करने के लिए डीजल नहीं मिलता डीजल दिलाने का इंतजाम कीजिए। वह भी उत्तर प्रदेश के किसान हैं और मैं भी उत्तर प्रदेश का किसान हूं। उन्हें ज्ञान है कि आज कितनी मुश्किल है। इस जमाने में तेल नहीं मिलता है, डीजल नहीं मिलता है और अगर मिलता है तो ब्लैंक में मिलता है। कई हजार गैलन छिपा दिया जाता है।

इसके साथ-साथ मैं इनके मंत्रालय से यह निवेदन करूंगा— श्री शाह नवाज खां फौजी अफसर रहे हैं— यह तेल के जो पम्पुस हैं वह तमाम फौजियों को दिये जाएं। मैं उनसे यह सिफारिश करूंगा कि इसमें एक ईमानदारी आएगी और इसके अलावा यह जो बीच में घोटाला करते हैं डीजल में मिलावा करते हैं वह नहीं हो सकेगा।

THE VICE-CHAIRMAN (SHRI S. S. MARISWAMY): Mr. Mandal.

SHRI BHUPESH GUPTA: My proposal is let us adjourn today. The reply should be given tomorrow. The hon. Member has spoken. We did not take exception to Mr. Borooah being absent, but in fairness we have raised a number of important points, not that he cannot reply. I mean no reflection on Mr. Shah Nawaz Khan. He can very well reply, but it is better that today we adjourn. We do not have many amendments, as you know. Tomorrow let

[Shri Bhupesh Gupta]

Mr. Borooah come and deal with the points that we have made. We have to ask some clarifications from him. We will not take much time. This Bill will be passed. I would request you to adjourn the House.

THE VICE-CHAIRMAN (SHRI S. S. MARISWAMY): There are some speakers.

SHRI BHUPESH GUPTA: I have no objection to Members speaking, but I say no reply today.

THE VICE-CHAIRMAN (SHRI S. S. MARISWAMY): The Minister is ready with his reply.

SHRI BHUPESH GUPTA: The debate is becoming a farce.

THE VICE-CHAIRMAN (SHRI S. S. MARISWAMY): I am sorry, Mr. Bhupesh Gupta. It has already been decided that we can allot only three hours. Mr. Mandal.

SHRI BHUPESH GUPTA: I want to know the decision.

THE VICE-CHAIRMAN (SHRI S. S. MARISWAMY): There is one more speaker. Soon after the Minister would be replying.

SHRI BHUPESH GUPTA: I do not know how long it will take, but I want to know why the Minister is not here. I am not blaming you. I am asking an explanation from the Government as to why the Minister is not here. We say he should have been here.

THE VICE-CHAIRMAN (SHRI S. S. MARISWAMY): Let us finish all the speakers and later on we will decide whether we will have the reply today or tomorrow. Mr. Mandal please.

SHRI BHUPESH GUPTA: I cannot understand it. You can give the decision.

THE VICE-CHAIRMAN (SHRI S. S. MARISWAMY): Let us hear the speakers first and later on we shall decide. Mr. Mandal.

श्री भूपेश नारायण मंडल (बिहार) : उप-सभाध्यक्ष जी, जब से देश स्वतन्त्र हुआ है तब से, और स्वतन्त्रता के पहले भी, बराबर इस बात की शिकायत की जाती थी कि देश का शोषण विदेशियों के द्वारा हुआ करता है। जब से देश स्वतन्त्र हुआ है उसके बाद से भी इन तेल कंपनियों के बारे में बराबर कहा गया है कि उनके द्वारा बहुत बेनी शोषण होता है...

[The Vice-Chairman (Shri V. B. Raju) in the Chair.]

... और इस शोषण को बन्द करना चाहिए। जिस तरीके से तेल की कीमत को बढ़ाकर ये शोषण किया करते थे इसके लिए समूचे हिन्दुस्तान में रोष व्यक्त होता रहता था और हर तरफ से बराबर इस बात की मांग की जाती थी कि जो विदेशी तेल कंपनियाँ हैं उनका राष्ट्रीयकरण हो। आज बहुत दिनों के बाद यह विधेयक रखा गया है, लेकिन यह विधेयक राष्ट्रीयकरण का विधेयक नहीं है, यह विधेयक सिर्फ़ इस लिए है कि एस्सो और उसकी तेल बांटने की जो एजेंसी है उसको अपने दखल में लेना और उसकी जो ल्यूब कंपनी है और दूसरी जो कंपनी है, एस्सो रेफाइनिंग कंपनी, इन दोनों के शेयरस को एक्वायर करना। एक में 74 परसेंट और दूसरे में 24 परसेंट शेयरों को एक्वायर कराने के लिए ही यह विधेयक यहां पर लाया गया है। यह बात समझ में नहीं आती है कि सिर्फ़ इतनी ही बात इस विधेयक में क्यों की गई है? क्यों नहीं समूची कंपनी जो रेफाइनिंग कंपनी है, या ल्यूब कंपनी है, उसका पूरा राष्ट्रीयकरण किया गया? इसका यथेष्ट कारण जो मिनिस्टर साहब को बतलाना चाहिए था वह क्यों नहीं बतलाया है? साथ ही साथ, यह भी कारण बतलाना चाहिए था कि जब कि समूचे देश में इस बात की मांग बहुत दिनों से की जा रही थी कि काल्टेक्स और बर्मा शेल् का भी राष्ट्रीयकरण होना चाहिए, तो उनका भी राष्ट्रीयकरण होगा या नहीं होगा इसके बारे में सरकार का क्या रुख है, इसके भी बारे में उनको कुछ कहना

चाहिए था। लेकिन इसके बारे में भी उन्होंने कुछ नहीं कहा है। जिस ढंग से अभी यह कम्पनी एक्वायर की जा रही है वह भी बहुत गलत तरीके से एक्वायर की जा रही है। गलत तरीका इसलिए मैं कहता हूँ क्योंकि इसमें जो कम्पेंसेशन एक्वायर करने के लिए दिया जा रहा है वह बेसी अमाउन्ट का कम्पेंसेशन है। 2 करोड़ 60 लाख ६० कम्पेंसेशन के रूप में दिया जाएगा इस कम्पनी के लिए जबकि वह एक्वायर किया जा रहा है जो डिस्ट्रिब्यूटिंग सेंटर थे और जिसमें कि पुरानी चीजें हैं जो वहाँ पर मौजूद फिक्सचर बचकर रहे थे। इसी को एक्वायर किया जाता है। यह भी नहीं बताया गया है कि यह जो डिस्ट्रिब्यूशन का काम चल रहा था हिन्दुस्तान में इस काम के सिलसिले में जो डिप्रिजिएशन रखा गया था या डेवलपमेंट के लिए जो अमाउन्ट रखा गया था वह उनको मिल रहा है या नहीं मिल रहा है। इसके बारे में भी सरकार की तरफ से कुछ नहीं कहा गया है। इसलिए मैं चाहता हूँ, सारी बातों को साफ तरीके से सरकार को हम लोगों के सामने रखना चाहिए था, लेकिन सरकार सारी बातों को सामने नहीं रख रही है। सबसे बड़ी एक गड़बड़ तो हमको यह मालूम पड़ती है कि राष्ट्रीयकरण का बिल क्यों नहीं लाया गया। जो यह बातचीत करके कुछ पार्ट्स को एक्वायर करने का बिल हम लोगों के सामने लाया गया है, इस सिलसिले में जो भी अमाउन्ट दिया जा रहा है उस पर साढ़े 6 परसेन्ट सूद भी देना पड़ेगा और वह डॉलर के रूप में दिया जाएगा और यह हिन्दुस्तान में पेमेंट नहीं होगा, वह अमरीका में उनके आफिस में जाकर पेमेंट होगा, जिससे मालूम पड़ता है कि मानो हम लोग ही उसके नौकर हैं और उसके हुक्म को तामीर करने के लिए हम लोग उसके आफिस में अमरीका में जाकर अमाउन्ट को देंगे। यानी सारा ट्रांजैक्शन जो हुआ है वह हमिले-टिंग तरीके से हुआ है और जो यह सारी गड़बड़ हुई है तथा उसके पीछे जो बात हुई है, वह इस ढंग से गुप्त रखी गई है कि मालूम पड़ता है उसके पीछे कोई बात हुई है जिस बात को

सरकार हम लोगों के सामने रखना नहीं चाहती है। इसलिए मैं यह निवेदन करना चाहता हूँ कि यह जो बिल लाया गया है, वह गलत तरीके से लाया गया है। इस बिल को राष्ट्रीयकरण बिल के रूप में लाना चाहिए था, लेकिन यह बिल सिर्फ एक ही कम्पनी एस्सो के लिए लाया गया है।

सरकार को दो और विदेशी कम्पनियों के सम्बन्ध में भी बिल लाना चाहिये था। इसलिए हम समझते हैं यह कि जो गड़बड़ी हुई है, व ठीक नहीं हुई है और इसीलिए हम इसका विरोध करते हैं।

SHRI BIPINPAL DAS (Assam): Sir, I support this Bill. But I have some doubts and questions for clarification, I will be very brief. I hope the Minister will kindly take note of these questions and try to convince us about the justification of the action they have taken. It is well known that oil is a very important basic commodity in the country and the current oil crisis has created such a situation in the whole world and from that situation we can very well realise the importance of this particular commodity. In a country like ours where we are struggling very hard to develop the economy, when we have embarked on the planned development of the country, the State must have a complete control over such basic commodities. Therefore, oil must be completely in the hands of the Government and this should be one of the basic policies. I do not know why the Government is still hesitating in announcing such a policy and in going ahead with such a policy. It is particularly a matter of regret why these oil companies which are in the foreign hands, when we want to take complete control over the basic commodities, which will help us in implementing our plans, when that is our objective, why these oil companies should continue to remain in the foreign hands. I do not know why these companies are in foreign hands and why we still go on allowing them to loot our country. I just do not understand this. I want a very

[Shri Bipinpal Das]

categorical statement and assurance from the Government as to what is there in their mind regarding nationalisation of the entire oil industry in the country.

So far as this Bill is concerned, let alone the other two oil companies, the Caltex and the Burmahshell, even the Esso is not being taken over hundred per cent. We want to take over only a fringe of the activities of the Esso, the marketing activities, leaving aside everything else, and that also only 74 per cent leaving aside 26 per cent in their hands. I really do not know what might be the present market value of the installations or the junks that we are going to purchase from the Esso. I do not know what their present value will be after deducting depreciation. But we are going to pay a huge amount of Rs. 2.59 crores. Instead of going ahead with complete nationalisation of the three foreign oil companies, we have touched only one company and there too we have touched only the fringe of the company, only the marketing side, and nothing else. I do not want to take the time of the House by quoting the provisions of the Bill itself. But I do not understand why it is so that only 74 per cent is taken over. The argument given for taking over only 74 per cent is that these companies have their own source of crude and that crude we get at a cheaper price, and if we have to supply at Government level, we have to pay a higher price and therefore, let us take the advantage. Now, have the Government calculated the total foreign exchange that will be involved if we supply the crude and the total foreign exchange that we lose by repatriation of profits and dividends by these companies? Have you calculated this? I want the Government to make a calculation and then tell us and convince us. If they can convince us, well and good. Please tell us how much foreign exchange we are losing because these companies are repatriating profits and dividends every year by crores and crores of rupees. This position must be made very clear to us. Please take into consideration the amount of profit

they have made all these years. Again I am not taking the time of the House by quoting figures as to how much they have looted this country. I just fail to understand why we are going to pay huge amounts as compensation for these junks that we are going to take over. I do not understand it. And there again we are going to pay interest and it is income-tax free. I do not understand all these things. This is not even a half-hearted measure. This is a quarter-hearted measure or even less than that. Instead of going the whole hog and nationalising all the foreign oil companies, we are only touching just one company and that too only the fringe of it and that too only to the extent of 74 per cent. Not even 75 per cent, on the ground that they have their own crude. Then why not 75 per cent? Why not 76 per cent? It is only because Esso company being very crafty have gained an advantage over us. They succeeded in making us agree to 74 per cent because they did not want us to have three-fourths majority, in the management board. Unless we have three-fourths majority, we cannot carry major and vital decisions. Now in the matter of vital and major decisions, Esso company will have the power of veto in the board of management. This is the reason why 75 per cent or 76 per cent was not agreed to, but only 74 per cent just less than three-fourths. This is the point on which they have won in negotiation. On this point, not only myself, but the whole nation will have misgivings. Therefore, Government should make this point clear to us.

Then there are so many exemptions. I do not want to take the time of the House. These exemptions are referred to in the Bill. Sub-clause (2) of clause 4 says:

The undertakings referred to in subsection (1) shall not include the following, namely:—

- (a) any share held by Esso in the equity capital of Esso Standard or Lube India;

(b) any trade mark, and any right of Esso to use any trade mark in India, etc.  
etc.

I do not understand the meaning of these exemptions. You take only a small part of the whole thing and there again you are exempting something. Are we tak-'ing over the installations without a trade mark ? I fail to understand the meaning, the significance or importance of these exemptions. What does the nation gain by these ? What do we gain ? If you are not prepared to nationalise or take over the foreign companies, please tell us.

Esso alone did a total business of Rs. 21,000 crores in 1973. How much have all the three companies put together remitted from this country? In 1969 it was Rs. 51.91 crores; in 1970 it was Rs. 72.64 crores; in 1971 it was Rs. 94.49 crores. Over 14 years they have repatriated Rs. 1,040 crores in the form of profits and dividends. What more is there to carry from this country ? Is it not looting—free looting? Should we tolerate this ? And under this excuse or that excuse we go on paying compensation. And we pay interest and it is income-tax free.

Another fact I want to point out. They have drained out the profits and dividends etc. in such a manner that they have depleted their own capital assets in India. Their total capital assets of 1962 were worth Rs. 546.48 millions and in 1968 the value came down to Rs. 455.45 millions. They have been looting this country so much that they have themselves depleted their capital assets in this country.

I want to know from the Government a full picture of this whole<sup>1</sup> agreement or this arrangement. The Bill does not give the full picture. This Bill gives just an idea. There is something behind this

Bill which is unsaid and untold. There is something more behind what is written in words in this Bill. We want to know that. We want to be taken into confidence. What is the full and complete picture? What is the comprehensive agreement entered into by the Government of India with the E.I.sso company? What will be the nature of the final and full settlement? What is going to happen ? I want to know the whole picture. We want to know what ultimately will be the nature of the final and full settlement to be made by the Government of India? On all these things, Sir, I hope the honourable Minister will kindly explain and take us into confidence.

Still, Sir, as I said, I support this Bill for one very vital reason. Although this Bill is a half-hearted measure—I said it is 'quarter-hearted'—I still support this for one very vital reason and the reason is that at least ESSO has come half way whereas the other Companies Caltex and Burmah-Shell, want that this Bill should not be passed and they want that this should be stalled and they want that this should be delayed. Why ? Because all the three Companies taken together will have additional bargaining power and because they know that ultimately Caltex and Burmah-Shell will not be there in this country. But, before they go out, they want to have a stronger bargaining power and that is why they want ESSO to be with them and that is why they do not want this to be passed in this form. They can gain much more and they want this Bill to fail. And, Sir, this is the conspiracy that is going on. But, Sir, once a certain process is set in motion, no power on earth can reverse the process. The Second Law of Thermodynamics will operate, Mr. Vice-Chairman, if you permit me to use this language. Once this process starts, it will go on. Today, this is only a half-hearted or 'quarter-hearted' measure, and this is not to my satisfaction. Yet, once the process is started, it will go forward and forward, may be sometimes slowly and sometimes quickly. But it will move on and all these companies will not be able to stand here. Therefore, however weak the Bill may be and however half-



