

of Rs. 230 lakhs in the paid up capital of the company was effected by successive bonus issues in 1949 and 1966. I have given you the entire growth of the capital since the formation of the company to 1966.

**SHRI BABUBHAI M. CHINAI :** According to you it is cent per cent foreign investment.

**SHRI Y. B. CHAVAN :** It is.

**SHRI BABUBHAI M. CHINAI :** Sir, you have now given permission to expand them and given further equity shares is it only for them or is it for Indians also?

**SHRI Y. B. CHAVAN :** Indians also.

**SHRI BABUBHAI M. CHINAI :** How it is Indians when it is given at premium?

**MR. CHAIRMAN :** No more discussion.

**SHRI BABUBHAI M. CHINAI :** I am just finding out.

**MR. CHAIRMAN :** You have put your question.

**SHRI Y. B. CHAVAN :** The present formula will work out to more than 25 per cent. It will be more than 30 per cent.

**श्री मान सिंह वर्मा :** क्या सरकार को इस तथ्य की जानकारी है कि बाटा शू कम्पनी अपने माल र शत प्रतिशत से भी अधिक नफा लेती है विशेष रूप से चमड़े के जूतों पर जो कि वह प्रायः आगरा के मार्केट से खरीदती है और जो छोटे-छोटे मैनफैक्चरर्स हैं उनके द्वारा वह बनवाती है और उन पर बहुत अधिक मुनाफा लेती है। यदि यह तथ्य ज्ञात है तो इस शोषण को रोकने के लिये सरकार की तरफ से क्या कोई कार्यवाही की जा रही है। उधर तो उनकी पूंजी बढ़ती जा रही है और इधर जो छोटे छोटे आदमी हैं जो कि सचमुच में हाथ से काम करते हैं उनका नुकसान हो रहा है तो इसके प्रति भी सरकार का रुख क्या है यह मैं जानना चाहता हूं।

**SHRI Y. B. CHAVAN :** This is the only way we can increase the share of the Indian holdings in it. This is one of the important steps that we are taking.

**SHRI BHUPESH GUPTA :** Sir, I should like to know whether the Government has cared to find out exactly what the remittance is, on account of the foreign investment in this concern.

**SHRI Y. B. CHAVAN :** I gave that information.

**MR. CHAIRMAN :** He has given it. Next question.

#### OVERTIME ALLOWED PAID BY NATIONALISED BANKS

\*295. **SHRI M. K. MOHTA :**  
**SHRI LOKANATH MISRA :**  
**SHRI DAHYABHAI V. PATEL :**  
**SHRI DEBANANDA AMAT :**  
**SHRI SUNDAR MANI PATEL :**

With the Minister of FINANCE be pleased to stated:

(a) the amount of overtime allowance paid by the nationalised banks to their employees since the nationalisation of these banks (year-wise and bank-wise); and

(b) the amount of such allowance paid to the staff by these banks two years before nationalisation (year-wise)?

**THE MINISTER OF FINANCE (SHRI Y. B. CHAVAN) :** (a) and (b) A statement is laid on the Table of the House [See Appendix LXXXIV, Annexure No. 52].

**SHRI M. K. MOHTA :** Sir, the statement reveals that the overtime payments have gone up three times in most cases and nearly 12 times in one particular case, in the case of

†The question was actually asked on the floor of the House by Shri M. K. Mohta.

the Syndicate Bank. May I ask the hon. Minister whether the Government has instituted any enquiry as to the causes why the staff of the banks allegedly work less in the day-time so that they have to compulsorily do overtime in order to complete the work of the day? And what action has been taken by the nationalised banks to enforce discipline and efficiency?

**SHRI Y. B. CHAVAN :** बस हो गया  
सवाल I thought you were going to give a lecture.

**MR. CHAIRMAN:** Mr. Chavan, you are not allowed to prescribe the length of the question.

**SHRI Y. B. CHAVAN:** Sir, normally I go by the general pattern I am used to.

**MR. CHAIRMAN:** But sometimes you should have surprises.

**SHRI Y. B. CHAVAN:** Yes, it is a very pleasant surprise. I am very happy about it.

The hon. Member has said that this is a question which needs an enquiry. I can only say that it is a question which requires certain attention and consideration, but no enquiry as such is necessary in this matter because there are good reasons why overtime payment is made. I will not say that it is completely without any justification, but there is a tendency to treat it as some sort of a right, i.e. to get overtime payment. For that matter the banks will have to take care. In my discussions with the Custodians, I have raised some of the aspects of the problem and they are looking into it. If he wants to know the reasons, I can give them. They are: augmentation of the staff not keeping pace with the requirements on account of the recruitment formalities, seasonal nature of certain types of work, e.g. periodic balancing of books, closing of half-yearly accounts, etc., the work flow not being even and the need for each day's work to be finished on the same day, more than nor-

mal absenteeism—that is also one of the reasons—then, agitation by employees during working hours, non-cooperation on the part of employees on some occasions, the time taken by the newly appointed staff to acquire proficiency, and so on. These are some of the reasons.

**SHRI LOKANATH MISRA:** The hon. Minister gave as one of the reasons the preparation of six-monthly or half-yearly statements. I do not presume that these half-yearly statements are a new feature in the banking organisations. It has probably lasted as long as the banks have lasted. It is one of the functions of the banks. May I know whether any specific check is made so that overtime allowances could be brought down where it is not deserved? Secondly what has been the increase in the volume of business in order to justify this overtime payment? Let nobody think that I am against more payment to the workers. I want the workers to be paid more in the shape of salaries but there should be no wastage.

**SHRI Y. B. CHAVAN:** I think there is some element of validity in your argument. If the development of work and the increase in the overtime payment are compared, there is some sort of disproportion. That is why I said that I had raised this question with the Custodians of Banks. But this is a matter in which every bank will have to look into its problems and try to take the co-operation of the workers. It is basically a matter of getting the necessary co-operation from the employees' union and their representatives, which will have to be tried.

**SHRI LOKANATH MISRA:** You gave as one of the reasons the preparation of six-monthly statements. Were they not being prepared earlier?

**SHRI Y. B. CHAVAN:** Preparation of statements, naturally they were doing it. But now the banks have to furnish information to the Parliament. Formerly that was not there. In every six months we ask for so

many statements. This is an additional work which they have to perform. This you should not forget.

**SHRI DAHYABHAI V. PATEL:** The banks were required to submit statements and furnish information to the Reserve Bank of India even before nationalisation. The Reserve Bank of India is a Government of India organisation and they have got all information in their possession. Could the Finance Minister tell us whether this overtime to a large extent is a new feature that has developed after nationalisation and if so whether it is not a reflection on the quality of supervision which is a little slack?

**SHRI Y. B. CHAVAN:** I do not agree with the hon. Member. Overtime is a continuous phenomenon. May be, it has assumed a larger proportion after nationalisation. But that is not true only of banks. This is true of all private and public sector undertakings.

**SHRI DAHYABHAI V. PATEL:** There is a general malaise all over the country.

**डा० बाई महावीर :** श्रीमन्, मंत्री महोदय ने जो कारण बतलाये हैं उनमें एक यह था कि जिस रफ्तार से काम बढ़ा है उस रफ्तार से स्टाफ की तादाद नहीं बढ़ी। तो मैं जानना चाहता हूँ कि स्टाफ की तादाद न बढ़ने का कारण क्या है जब कि देश में इतनी बेकारी है? क्या सरकार यह सही नीति नहीं मानती है कि जितना काम बढ़ा है उस काम को करने के लिये ज्यादा बोझ उन्हीं कर्मचारियों पर डालने के बजाय ज्यादा लोगों की नियुक्ति करके उन्हें काम पर लगाया जाये क्योंकि रिजर्व बैंक में इस तरह का एक एजीटेशन रहा है कि वहाँ के स्टाफ का कहना था कि कुछ लोगों पर काम का ज्यादा बोझ बनाकर डाल दिया जाता है जब कि नये रिक्रूटमेंट की आवश्यकता है। मैं चाहूँगा कि सरकार की इस सम्बन्ध में जो नीति है माननीय मंत्री जी कृपया उसको स्पष्ट करें?

**SHRI Y. B. CHAVAN:** It is not true that we are not making any efforts for recruitment of staff. The point is this. It is not that the man recruited immediately can start working. He has to be given training. That training takes certain time. Therefore, the actual utilisation of the newly recruited staff in the banking work certainly takes some time. This particular transitional period has to be taken into account. Recruitment programme has been increased and training programme has also been increased. But there is some time lag. And this time lag is reflected in the overtime payment.

**DR. BHAI MAHAVIR:** If the recruitment has kept pace with the expansion of work, then what is the reason?

**SHRI LOKANATH MISRA:** He has read out what the banks have supplied.

**DR. BHAI MAHAVIR:** I think he can clarify a little more clearly.

**SHRI Y. B. CHAVAN:** I can do that. I am sure he would have noted that one of the reasons I gave was the time taken by the newly appointed staff to acquire proficiency. This was also one of the reasons.

**SHRI A. G. KULKARNI:** If one wants to explain away the overtime payment, one can do that. But the fact is that the overall performance of nationalised banks is not upto the standard, even after associating the workers' representatives with the banking system. The working is not proper and right from the Custodian to the Chaprassi there is dereliction of duty. I want to know from the Finance Minister whether the Government proposed to take such steps whereby the nationalised banks which are expected to perform a very vital role in the economy of this country can be disciplined to the extent desired by the Parliament and the Government, so that they can bring about the social change in the perspective of the banking system itself.

SHRI Y. B. CHAVAN: I agree with the hon. Member's suggestion so far as the latter part of his question is concerned. But I do not agree with him as far as the first part is concerned, namely, from the custodian to the last man, there is dereliction....

SHRI A. G. KULKARNI: You have yourself instituted an inquiry in respect of the Custodian in the Bank of Baroda.

SHRI Y. B. CHAVAN: Who instituted it?

SHRI A. G. KULKARNI: It was reported in the press.

SHRI Y. B. CHAVAN: You read anything in the press and say it here. There is no basis for that. No inquiry has been instituted.

SHRI T. V. ANANDAN: I think the honourable Minister has not realised the intensity behind the move amongst banking employees in this country. Is he aware that banking employees are under the dominance of the Communist Party of India, and, in 1917 when the USSR started the revolution, they attacked first the banks and got control of the exchequer? I am afraid now....

MR. CHAIRMAN: Please put your question.

SHRI T. V. ANANDAN: My question is: Is he aware of the danger to the country by allowing the dominance of the Communist Party's control over banking trade in this country?

SHRI Y. B. CHAVAN: I do not share his view in this matter. This is all that I can say.

श्री कमलनाथ झा : अध्यक्ष महोदय, मैं आपके माध्यम से माननीय मंत्री जी से जानना चाहता हूँ कि क्या राष्ट्रीयकरण के पूर्व इन बैंकों को मूट्ठी भर एजीपतियों और व्यापारियों के साथ मुख्यतया डील करना पड़ता था और राष्ट्रीयकरण के बाद ग्राहकों और शहरों में बसने वाले छोटे किसान,

मजदूरों और व्यापारियों को भी ऋण देना और उनको सहायता देने का काम करना पड़ रहा है और इससे कई गुना कार्यभार इन बैंकों का बढ़ गया है। इसी के चलते, संभव है कि माननीय वित्त मंत्री महोदय को कुछ अधिक ओवर टाइम देना पड़ रहा हो।

श्री य० ब० चव्हाण : हो सकता है । यह भी कारण हो सकता है ।

DR. R. K. CHAKRABARTI: In view of the colossal amount of overtime allowance that was paid to the employees of the nationalised banks and also in view of the unemployment problem in the country, will the Government think over training up or employing a cadre of part-time workers to take care of the excess work which is done after 5 o'clock? In this way, the acute unemployment problem can be solved to some extent and the amount of overtime allowance can also be decreased.

SHRI Y. B. CHAVAN: I do not think it will be a practical proposition.

SHRI JOACHIM ALVA: Sir, it was found out that over Rs. 1 crore worth of stationery was ordered by the State Bank of India, New Delhi....

MR. CHAIRMAN: That question does not arise here.

SHRI JOACHIM ALVA: No, Sir. I am coming to the question....

MR. CHAIRMAN: You are not on the Calling Attention Motion.

SHRI JOACHIM ALVA: All right, Sir, I will put my question straight. Did you find out whether those three officers, who were responsible for the trouble of overpayment, also have drawn a lot of overtime allowance? If so, I just want to know how much overtime allowance was given in this connection. You just make an inquiry.

MR. CHAIRMAN: It is a suggestion.

SHRI Y. B. CHAVAN: It is a suggestion, Sir, but I am not giving any assurance.

MR. CHAIRMAN: Next question, Mr. Kalyan Roy.

SHRI KRISHAN KANT: Sir, on a point of order. A similar question was asked on the 14th March, 1972 regarding re-opening of wealth assessment of the Birla families. Fortunately Mr. Ganesh was the Minister then and he is continuing in that portfolio now. He had reported at that time from a report of the Company Law Board that so much malpractice was done in the Birla families but they would not be re-opened. At that time myself and Mr. Chandra Shekhar demanded that because he had read from a certain document, that document should be laid on the Table of the House. Because the Minister was reluctant to lay it on the Table of the House, in your remarks as reported in the proceeds, you said: "He says, 'I have not got the power'. Therefore I will look into it." This is what you had promised to this House at that time. I would like to know from you whether you have looked into it and whether you ask the Minister to lay the report on the Table of the House because that is relevant here.

MR. CHAIRMAN: But, is this the time to raise that question and to look into it?

SHRI KRISHAN KANT: This was raised at that time and you promised us and now it is relevant, Sir...

MR. CHAIRMAN: No, you should have come to my Chamber and pointed out to me and I would have called the Minister. This is not a point of order relating to the question before the House. Please sit down.

SHRI KRISHAN KANT: No, Sir, this relates to this question.

MR. CHAIRMAN: NO, no, it does not relate to the present question.

SHRI KRISHAN KANT: You can order him to do it now.

MR. CHAIRMAN: I will see when the question arises. If that point is raised again, I will consider it. This is not a point of order on this question.

SHRI KRISHAN KANT: This question is based on that, Sir. On the basis of that report only the Minister is pursuing...

MR. CHAIRMAN: Now please sit down. Next question, Mr. Kalyan Roy.

#### EVASION OF WEALTH TAX BY BIRLAS

\*296. SHRI KALYAN ROY: Will the Minister of FINANCE be pleased to state:

(a) whether Government have recently received any representation from some Members of Parliament regarding evasion of Wealth Tax by the Birlas in collusion with some senior officials;

(b) if so, what are the allegations; and

(c) whether any investigation has been made into these complaints, and if so, the results thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI K. R. GANESH): (a) to (c) A statement is laid on the Table of the House.

#### STATEMENT

(a) Yes, Sir. Government have recently received a representation to this effect from the Hon'ble Member, Shri Kalyan Roy.

(b) The main allegations made in the representation are:

(i) That some members of the Birla family had manipulated stock exchange quotations of certain shares which resulted in the under-assessment of their net wealth represented by these shares.

(ii) That proceedings initiated by the Wealth-tax Officers for re-assessment of their net wealth which had escaped assessment were dropped on directions from the former