

THE BUDGET (WEST BENGAL), 1970-71

THE MINISTER OF SUPPLY AND THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI R. K. KHADILKAR): Sir, I lay on the Table a statement of the estimated receipts and expenditure of the State of West Bengal for the year 1970-71.

I. STATUTORY RESOLUTION SEE KING DISAPPROVAL OF THE BANKING COMPANIES (ACQUISITION AND TRANSFER OF UNDER TAKINGS) ORDINANCE, 1970

II. THE BANKING COMPANIES (ACQUISITION AND TRANSFER OF UNDERTAKINGS) BILL, 1970— contd.

THE VICE-CHAIRMAN (SHRI D. THENGARI): Mr. Gurupadaswamy.

SHRI M. S. GURUPADASWAMY (Mysore): Mr. Vice-Chairman, Sir, my friend, Mr. Govinda Menon...

श्री राजनारायण : गोविन्द मेनन, बैठिए ।

श्री पी० गोविन्द मेनन : अभी आऊंगा ।

श्री राजनारायण : सुनिए, यहाँ आने नहीं देंगे । पार्लियामेंट एट्रिकेट सीखिए । जो मंत्री मूव करता है वह चला गया जब विरोधी दल का एक नेता बोलने के लिए खड़ा हुआ । एक संसदीय सभ्यता होनी चाहिए ।

SHRI LOKANATH MISRA: Normally, Sir, the etiquette in the House is that no speaker, having spoken, should go out and the etiquette is that he should sit through in his seat and hear the Member who is speaking next. If the Minister, who pilots the Bill, does not conform to this etiquette, he should be taught. Of course, he himself said that he belongs to the other House and that he does not belong to this House. 'He does not know the norms of this House and he should be taught the norms of this House, before he is allowed to enter the House. As soon as he comes back I hope you will admonish him for having gone out immediately. {Interruption} You do not know the norms of this House. He does not understand things. I never use ugly words in the House.

{Interruptions}

श्री राजनारायण : यह ठीक नहीं है । सभा बड़ा रिएक्शन क्या हो सकता है । गुलाम मत बनो ।

SHRI LOKANATH MISRA: When the norms of the House are being discussed, I hope that at least the hon. Members who are sitting on the other side should know what are the norms of this House. If one fellow does not understand it, that does not mean that the entire ruling party does not understand it. I hope there are still sane Members in the ruling party who understand these norms. As I indicated to you, the practice in this House as well as in the other House is that no Member, having spoken, should walk out and walk out in a dignified way. If he has something to do outside, he should take your permission and go out. Now, this particular Minister, who has piloted this Bill, has definitely flouted the norms of this House and, therefore, you will kindly admonish him as soon as he returns.

THE VICE-CHAIRMAN (SHRI D. THENGARI) : Mr. Gurupadaswamy.

THE MINISTER OF SUPPLY AND THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI R. K. KHADILKAR) : May I point out that it is not proper? I would plead with the hon. Member that he has just gone out for ten minutes and he would certainly follow the debate very attentively. I am taking down notes of whatever take place.

SHRI LOKANATH MISRA: That is not the point.

श्री राजनारायण : पता नहीं ये डिपुटी स्पीकर कैसे करते रहें । हम सामान्य नियम की बात कर रहे हैं । हम लोग दिन-दिन भर बैठे हैं । हमने बताया कि उत्तर प्रदेश में 12 बजे रात घड़ी बन्द कर दी गई; क्योंकि प्रस्ताव हो गया था कि उस दिन ही उसे पास करना था, दिन बदल रहा था इसलिए घड़ी रोक दी गई । जो मंत्री बिल को मूव करता है, उस मंत्री को पूरे समय तक बराबर बैठे रहना चाहिए । उनको भूख लगती है, के० के० शाह को लगी चले गए, हम लोग बैठे हैं ।

सभा के नेता (श्री के० के० झाह) :
आपकी इजाजत लेकर गया, क्यों चिल्लाते
हैं ?

श्री राजनारायण : इतनी सभ्यता तो
बरतनी चाहिए, लेकिन गोविन्द मेनन चले
गए ऐसे ऐसे ...

SHRI KRISHAN KANT (Hara-yana):
You have staged a good drama.

श्री राजनारायण : कोई संसदीय तमीज
होनी चाहिए ।

SHRI KRISHAN KANT: Shri Raj-narain
has played a good imitator actor.

SHRI M. S. GURUPADASWAMY: Mr. Vice-Chairman, Sir, I do not want to comment on the behaviour of my friend, Shri Govinda Menon. He has betrayed by his action what he is. When I look at the measure and its past, I feel that a good cause has been lost by mismanagement. A measure which would have attracted the support of many sections of this House and the other House was subjected to criticism merely because the Government did not show that maturity and wisdom which was necessary in drafting it. Shri Govinda Menon has brought this child to us again in the wake of a miscarriage. We have this child with us because there was the miscarriage of another child hastily conceived by the Prime Minister. What is the background to this measure? I do not want to traverse the same thing over again and again, but it is very relevant to ask ourselves whether this child, has been brought before us in the normal course. Let anybody in this House answer this question. Is it not a fact that this measure has been brought before this House and the other House by the Prime Minister with a view to covering up her political infidelity? People who have gone through the various events in the last few months would be convinced of the fact that the Prime Minister wanted an alibi, an alibi to cover up her political omissions and commissions. Many people have no quarrel with the measure. The Prime Minister dragged her feet for long. The nationalisation of banking and general insurance was accepted by many of us, but that was not implemented. No Bill was brought for a very long time and then it was brought forward in a

hurry only with a view to justifying her political misdeeds. It is past history. As a result of her hastiness we are confronted with the task of debating it over and over again.

It is also claimed by her and her colleagues that the nationalisation or taking over of fourteen banks is a revolutionary measure.. My friend, Shri Govinda Menon, has been taking too much time to justify that some good things are coming. Only people who have no good case make long arguments. Long speeches always betray weakness rather than strength. The Education Commission Report of Mr. Kothari and his friends started with this sentence, if I remember correctly. Mr. Kothari says he is writing a long report because he has no time to make it short. Likewise my friend, Shri Govinda Menon, took such a long time and advanced many arguments to say that even within the limited time and despite the judgment of the Supreme Court, some good things have been done. I have no quarrel with those good things which have been done by the banks which have been nationalised, but let me point out that many good things, that he has been talking about, have been part of the acceleration process in the economy which we have achieved since some time past. He had talked of the vulnerable sections, the sub-marginal cultivators and the poor artisans in the urban and rural areas. Let me point out to him that these things have been done in the past or so are being done even now. May be he may say that the process has been accelerated because of the nationalisation of 14 banks. That is incorrect. I would like him to take the figures of the other banks which have not been nationalised. There are 65 or 67 banks left over still including the 14 or 15 foreign banks. During this period I would like him to see their figures and compare those figures with the figures that he has given. I am sure he will find that even those banks which have not been nationalised had some good things to do. But we have also to remember that when we take the entire banking sector, only 40 per cent of the total money supply is going to the banks for the last fifteen years as deposits, and the total bank credit, including the 14 banks, is only servicing 10 per cent of the total output of the country, in the economy. I am not making a criticism but I am only pointing out (hat bank credit occupies

such an insignificant position in the total economy of the country. It has been servicing mostly the urban sector, both industry and trade, for long, and even here it has been servicing about 50 per cent of the requirements of the organised industry and trade. With the limited resources they have it is unthinkable to create within the short time available to us an impact in the large sector which is not covered by the banks so far. If he is under the impression that the nationalised banking sector would create a revolution in the economy, I am one who will not share that view with him because of the fact that two banks which are already nationalised have not been doing very well. They have not been at least serving the social objectives of our economy. Take the case of the Reserve Bank and take the case of the State Bank. What is the picture there? The Reserve Bank has got all the instruments and power and authority to regulate the mobilisation of resources and also utilisation of resources. They have the power to prevent the misuse of funds or misapplication of funds for wrongful purposes. The State Bank when it was started after the nationalisation Bill was passed was expected to fulfil the role of subserving the social purposes of the economy. What do we find? Both the Reserve Bank and the State Bank have been acting in a manner which is subserving the interests of big capitalist classes, the monopoly interests. I would tell you how. The Reserve Bank has got an Agricultural Credit Cell, and it also takes up the financing of industry. Apart from criticising why there should be an agricultural credit cell in the Reserve Bank, which is to function only as the Central Bank of the country, I ask whether it has succeeded in regulating the credit on right lines.

Sir, if we take the proportion of the bank credit available in the country and compare this with the total income produced, we shall see a great disparity. Bank credit and currency over a period of time have increased under the auspices of the Reserve Bank which is a nationalised concern, but much of it has gone to the private monopolists. Besides, this amount of credit and currency which have not been properly and efficiently utilised have produced an inflationary situation in the economy. My charge is that the Reserve Bank has failed in achieving the social objective and the State Bank also has failed

in achieving the social objective, and we do not see effective utilisation of the resources mobilised. Today we see a very unfortunate situation in our economy, too much of currency and credit and too little production. The proportion of money available, credit available in the market is larger compared to the total gross national product. So, my point is that we should not be very complacent or overenthusiastic about what we do. Here are two nationalised banking institutions with us and they have not been able to achieve the social objectives for which they were mainly started.

Sir, there is also a certain amount of confusion in the minds of some of our friends about nationalisation. I think the Prime Minister has been saying that nationalisation is socialism, and she has created an impression by her various statements that...

SHRI A. G. KULKARNI (Maharashtra) : Firstly, I think he said that 10 per cent of the credit only is available for the agricultural sector and some 50 per cent of the credit is available for the industry and trade.

SHRI M. S. GURUPADASWAMY: I said the total bank credit is used for nearly 10 per cent of the total output in the economy. To produce that 10 per cent of the output this bank credit is available.

SHRI A. G. KULKARNI : Now you say that the total credit is surplus to production.

SHRI M. S. GURUPADASWAMY: I say that there is a disparity between the total currency and credit available in the country and the gross product, there is no link between the total credit and currency available and the total national income or the gross national product we are producing. The banking structure cannot control the entire monetary situation in the country because 65 or 67 per cent of the notes we release to the market is not managed by the banks. Besides, there is a vast demonetised sector which is not under the control of the banks. Therefore there is much currency in the market and the total mobilisation of the commercial banks in the form of deposits, as I said earlier, for the last 15 or 16 years, amounts to only 40

per cent of the money supply. 3

P.M. Therefore, the banks do not reflect the real monetary situation. This is the point.

SHRI A. G. KULKARNI: On a point of clarification. As per the Reserve Bank of India Bulletin or the economic indices available there is credit squeeze; no credit is available. And you are talking -that credit is superfluous.

SHRI M. S. GURUPADASWAMY : I do not understand the difficulty of my friend.

SHRI A. D. MANI: (Madhya Pradesh) : May I make a submission, Sir. I would like to bring to the notice of the hon'ble Member that after the banks were nationalised there has been widespread credit squeeze and even overdrafts which were traditionally enjoyed by many persons have been restricted and they have been asked to liquidate those overdrafts. If this is nationalisation, how is it going to benefit the economy ? This is the point which Mr. Gurupadaswamy may like to deal with.

SHRI M. S. GURUPADASWAMY : I appreciate the point made by my hon'ble friend, Mr. Kulkarni. There are sectors where there is not adequate supply of credit. That should not be mistaken with the total situation. We are confronted with a situation where the total currency and credit is not linked up with "the gross product we are producing.. Certain sectors are not getting the benefit of either credit or currency because of wrong priorities and wrong policies that they have been pursuing. The overall situation is, there is excessive credit. We are confronted with inflationary situation which the Reserve Bank of India has not been able to control, which the Reserve Bank helps through its wrong policies and priorities. Take the case of the agricultural sector itself. Only lately we have woken up to find that the agricultural sector should have got priority in our scheme of planning. But even here what do we see? We have not been able to take into consideration the entire quantum of credit needed for agricultural development. The agricultural sector is starving, but in the organised industrial sector or trade you find excessive money operating; otherwise this situation of abnormality in price rise and inflation would not have been there. So there is no reason why there should be such an inflationary effect on the economy. My point is, Sir, even the nationalised sector, which has been therefore long, has failed.

Secondly, I want to say when we are nationalising certain banks here, why should we go in a piecemeal manner ? If there is a case for nationalising these 14 banks, there is equally good case for nationalising other banks also. At least Shri Menon, my friend, does not want to nationalise the entire banking sector at one stroke. If he wants to consolidate first and then nationalise later on, at least he must take over the foreign banks which has been demanded in the other House as also in this House by many Members. Many arguments have been advanced. I fail to understand the argument in hot tak-hg over the foreign banks. The only argument that I have heard from the Minister is that they are foreign and so they are not to be taken over; they are foreign banks which have dealings with the various countries of the world which may affect our interest ultimately. He has not proved how it affects our interest. I do not think the foreign banks will fail to give us any help or assistance or any foreign private interests would refuse to come to our country and start industries here merely because foreign banks are nationalised. Let him take over these banks, I beg of him. If he takes over these banks he will not lose any benefits. On the contrary, all the manipulations and the malpractices which are normally prevalent in the private foreign banking sector can be avoided. And when these banks are taken over, the foreigners will not get affected ; their interest will not be jeopardised merely because they come under the public sector. The Government honours all commitments of these banks. Therefore, I do not see any reason why foreign banks have been left like this. If he does not want to nationalise the other banks which are quite many, at least foreign banks should come under the purview of this Bill.

Sir, I forgot to make a point when Mr. Kulkarni intervened. There seems to be a confusion about the means and ends. Shrimati Indira Gandhi seems to be saying that nationalisation is socialism itself.

SHRI A. P. JAIN : She did not say that.

SHRI M. S. GURUPADASWAMY : That is the impression created in my mind. She feels that nationalisation is socialism itself. We have nationalised the railways in the past, the L.I.C., the

Airways. With all that nationalisation we have not achieved socialism. Nationalisation is only a means of achieving social goals, economic goals, and is not itself socialism. If we are nationalising 14 banks we are only doing it so that the social objectives of our economy may be realised. To me, Sir, there seems to be a mixing up of ends and means.

Sir, this measure has been brought because the Supreme Court has struck down the earlier Act. It has struck down the Act on two grounds. My friend has already said that there was doubt about the compensation that was provided in the original Bill. Secondly, there was discrimination against the banks which were to be nationalised. I hope and trust that this measure; is not going to be struck down by the Supreme Court again, that there will not be another miscarriage. I feel, Sir, if we had taken a little more time earlier and referred the Bill to a Select Committee and taken proper care, we would not have witnessed this scene of again coming here for getting this" amending Bill passed and getting our approval.

In the end I would only say that in spite of the various political motivations involved in the story of nationalisation of these 14 banks I will support this measure. But let me say again that the motive for the nationalisation of these banks is not principle but political expediency. Even then I support this measure. I hope and trust that the nationalised banking sector will prove an asset and not a liability, and will be used as an instrument for bringing about social change and economic transformation in our society. I also hope and trust that the nationalised banking sector will emerge as the leader of the world of credit, a leader of other banks, and thus give a lead to other banks in bringing about justice to the millions which is being talked about. Let the millions be benefited by these banks. Let not a few people be the beneficiaries, which was the story of the past..

SHRI A. P. JAIN: Mr. Vice-Chairman, there has been abundant support for the objective of this Bill, namely to control the heights of our economy and to meet the needs of development of our economy in conformity with the national policy. That national policy has been defined in the Directive Prin-

ciples of the Constitution. This Bill has been brought to provide credit facilities to the poorer sections of the people, in particular to the agriculturist, to the small entrepreneur, to the artisan, to the self-employed person and to the retail trader. The hon. Members who have preceded me have supported these objectives. They consider them to be correct. But there has been a two-fold criticism. Shri Gurupada-swamy said that these are the old schemes and such advances were already being made. Shri Bhandari said that the advances had not been sufficient. I am not going to quarrel with those objections. I do not say that these are entirely new schemes. I do not say that the achievements of the nationalised banking companies during the last 7 or 8 months are spectacular or they have conferred full benefit. Yet, they have done some good. The Law Minister has given us a surfeit of figures, an abundance of figures, which shows that something has been done and more is expected to be done. Why more success could not be achieved during the last 8 months is due to the fact that there was an element of uncertainty. There was pending in the Supreme Court a writ petition questioning the validity of the law, and there was also an injunction which prohibited the Government from issuing new instructions—I do not say instructions on the basis of the policy contained in the socialisation of banks Act but new instructions. That had a hampering effect. Yet, the law has held out hopes. And when it was struck down on the 10th February, it created further uncertainty. Mr. Bhandari asked : Why was the Ordinance necessary? I say, Sir, there was an absolute necessity and an urgent necessity for issuing the Ordinance, for the country could not be left in the lurch. This Ordinance was a positive proof of the intention of the Government to re-enact the law. I agree with the point raised by the Law Minister that when a law is brought in the form of a Bill, if anybody wants the Ordinance to go, it is enough to defeat the Bill. But our Constitution permits this Resolution and I can have no quarrel. None the less, I think it stands to reason that Mr. Bhandari should withdraw his motion.

Now, Sir, the two grounds on which the Banking Nationalisation Act has been struck down by the Supreme Court are (1) that it prohibited the nationalised banks from carrying on the

[Shri A. P. Jain] business of banking and (2) that the scheme of compensation contained in the Act was defective. Now, to my mind certain questions arise in regard to this. A question was put by my hon. friend, Mr. Banka Behary Das as to what is the position of the existing banks vis-a-vis the new banks and whether and how they could carry on banking business. The Law Minister said that there was no prohibition. Yet, I would like to refer to certain provisions of this Bill and would expect that the Law Minister will give clarifications in his reply. Now, clause 4 of the Bill says:

"On the commencement of this Act, the undertaking of every existing bank shall be transferred to and shall vest in, the corresponding new bank."

And clause 5 says:

"The undertaking of each existing bank shall be deemed to include all assets, rights ..."

I would not read further.. Now, what are these rights? Is the licence granted by the Reserve Bank to a banking company a right? Or does this right relate only to property? This is a matter that requires clarification. Now, if this right includes the licence granted by the Reserve Bank, how is the existing bank to carry on the business of banking? I think, Sir, the scheme has not been clearly worked out. The proper course was to have wound up the existing banking companies. To keep the existing banks alive and to create a parallel bank almost with the same name, with one little difference—if it was "The Punjab National Bank Limited", it is now "Punjab National Bank" —will be creating confusion. In fact, the scheme of this law does not contemplate that these existing banks would carry on any further business. May be the directors of some of the existing banks shall try to create trouble for the shareholders. They may start a business in which they may succeed or they may not succeed. If I invest money in the shares of a bank, I have the choice to do it or not to do it. The objectives are defined in the memorandum of association. The purpose for which the company has been founded are defined in the memorandum of association. But here a Situation is created when the objectives of an existing bank have been completely altered.

Conditions have been created which practically destroyed the existence of an existing bank. Yet, the shareholders are put in a position where they can helplessly be made a victim of the whims of the board of directors. I hope the Law Minister will make that point clear as to what precautions he has taken to protect the position of the shareholders in the changed circumstances of the existing bank when all its assets have been taken over, when all its rights and property have been taken over, when its goodwill has been taken over, and that is left is the sheer name. What care has he taken of the shareholders? That is one point that I would like the Law Minister to answer.

Now, Sir, I come to the second question, *i.e.* compensation. I agree with the verdict of the Supreme Court because they have clearly shown that the scheme of compensation was defective. It omitted certain types of properties from the assessment of compensation. It also laid down certain arbitrary rules for assessing the value of certain type of property.. Anyway, now Government have made amends and provided lump sum compensation for each of the existing banking companies. The Law Minister was good enough to explain grounds on which the compensation has been assessed. Briefly these grounds are profit, future expectations of profit, paid-up share capital, and net surplus including secret reserves.

Now, Sir, I should have expected a little more courtesy from the Law Minister. All Bills when introduced are accompanied by certain memoranda. The basis for working out compensation, I expected, should have been given in one of the memoranda. It is impossible for us sitting in this House, where we get the figures, to find out how these principles have been applied in practice. If a memorandum had been given to us, we would have been in a position to see how far the lumpsum conforms to the principles of compensation. Yet, I accept what he says that compensation has been worked out by the Reserve Bank of India, and the Finance Ministry and conforms to principles. But in future I expect that in similar cases a memorandum explaining how the compensation has been worked out would be attached to the Bill.

I wish to raise another question. There is precedent of the nationalisation of the Imperial Bank of India. At

that time a very simple device was adopted, namely, the price of the share was worked out on the basis of the average prices quoted on the stock exchange over a certain period, and it is easy to work out the average. All the shares were acquired on the basis of their average market value. This method was adopted then. It would have been a much simpler thing that a multiple of the average price of the share should have been treated as compensation.

Now, another point has been raised by at least two Members in the Opposition, Mr. Bhandari and Mr. Guupada-swamy, about foreign banks. That has two aspects: one is legality, and the other political feasibility. Mr. Bhandari said that the present Bill is liable to be struck down for the reason that it is discriminating between bank and bank. There are a number of foreign banks with deposits of more than Rs. 50 crores which fall in the same category as the Indian banks with a deposit of Rs. 50 crores or more. The point was that this will amount to hostile discrimination. I will quote some observations made by the Supreme Court in this very case, that, is, when the Banking Companies Act, 1969, was struck down. The Supreme Court said:

"The courts recognise in the legislature some degree of elasticity in the matter of making a classification between persons, objects and transactions provided the classification is based on some intelligent ground, the courts will not strike down the classification because in view of the courts it should have proceeded on some ground or should have included in the class selected for specific treatment some other persons, etc. etc."

This recognises the right of the legislature to delimit the class or classes for enactment. further, the judgment, lays down "The legislature is free to restrict the operation to all cases it may possibly reach, and may make its classification founded on practical grounds of convenience." Now, it is abundantly clear that it is open to the legislature to enact a law confining itself only to fourteen banks and/or it may possibly reach, and may make a there is no difficulty. The Supreme Court has itself laid down in this very judgment that it is open to the Government to select the class of banks and to nationalise them, particularly as 7—18 R. S./70

these 14 banks have a homogeneity, a similarity on account of their size, dealings and other reasons. Now, politically, it is for the Government to decide to what extent they want to go. These banks deal in 83 per cent of the deposits of all the banks, Indian and foreign, in this country. If the Government feels that by getting control of the 83 per cent of the bank deposits, it can achieve the objective of helping the small man and of development, where is the point in saying, "No, you must acquire 90 per cent or you must acquire cent per cent"? There is no point in it. It was a political judgment for the Government as to what extent they should go. And I think they have gone to the extent that was necessary. When Mr. Guuooda-swamy is in power, it will be open to him not only to nationalise the existing banks, but also the future banks. So, there is little about that so far as the nationalisation of the fourteen banks living out the foreign banks with deposits of more than Rs. 50 crores or so, is concerned, it does not offend any provisions of law nor is there any danger of its being struck down. Of course, there is nothing to debar Government from nationalising other banks. The Law Minister said in the other House that when conditions require he could acquire them also. But is it necessary that every bank should be nationalised? Is it necessary that everything should be done today? It will be done later depending upon the circumstances. And nobody is going to block that position.

Now, the last word. There has been some uncharitable criticism of the judgment of the Supreme Court. There was abundant support for this Bill, almost a unanimous support, and naturally many people were upset when the Banking Nationalisation Act was struck down. But as experienced parliamentarians and as people on whom the Constitution and the nation imposed responsibilities, must behave dispassionately and with composure. The Indian Constitution is based upon the principle of division of functions. The Parliament has been given the power to make laws. The Supreme Court has been given the power to judge the validity of that law according to the Constitution. If the Supreme Court finds that a certain law is defective, it is their duty that they should strike down that law, and if the legislature has left a legal lacuna, we must amend it. But we

[Shri A. P. Jain.] have no right to question the validity of the judgment. It is open to Parliament to enact another law to undo the effects of the judgment. But any light-hearted criticism of courts will undermine one of the important democratic institutions set up by the Constitution. While the Supreme Court must interpret the law in its true spirit, the Legislature should gracefully accept the verdict of the Supreme Court.

Sir, with these words, I thank you.

SHRI M. K. MOHTA (Rajasthan): Mr. Vice-Chairman, I rise to support the Resolution by Shri Bhandari. In the matter of promulgation of an ordinance, Sir, the responsibility of justifying its promulgation lies squarely on the shoulders of the Government. I am sorry to say that neither at the time of the promulgation of the Ordinance nor during the speech in the House earlier this afternoon by the hon. Minister any just case has been made out why this matter should have been brought about in the shape of an ordinance and not in the shape of a regular Bill. In the case of the earlier banking ordinance also- the drafting was defective and even the drafting of the subsequent Bill was very defective, with the result that it was struck down by the Supreme Court. In the present case even though Parliament was to meet very shortly thereafter, recourse was taken to Ordinance and no justification was given about the emergency which required such an ordinance to be promulgated.

Sir, the reasons behind this measure are hardly economic. As has been shown by events, the real reasons behind this step are entirely political in nature. Even the note that was submitted by the Prime Minister to the AICC in Bangalore only said that she was thinking on the lines of nationalising 5 or 6 top banks. And there was an alternative given, saying directions may be issued to the effect that the resources of the banking sector may be employed to a greater extent for the public sector. This thinking of the Prime Minister up to that moment was quite clear. She was not for wholesale nationalisation of as many as 14 banks; all she wanted was that some more resources should be made available for the public sector. In her note to the AICC this mind of the Prime Minister was quite clearly indicated.

Almost overnight her thinking has changed and we all know the circumstances under which it has changed. It was purely a political move to discredit some members of the then Government and to give credit to some other members for bringing about a revolutionary step. It has nothing to do with economics or the welfare of the people. I am afraid, Sir, that the measure that has now been brought forward will not prove to be of any benefit to the masses.

Sir, a lot of talk has taken place in this hon. House and outside regarding the evils of monopoly and yet the very Government which decries monopoly brings about monopolies in a big way. We have the example of the LIC which is a big monopoly; there is another example of the Unit Trust which is another big monopoly and now the nationalisation of the banking sector is going to be the worst monopoly of all. If monopoly is bad, if monopoly is undesirable in the private sector, how can it become desirable in the public sector? On the other hand perhaps State monopoly is worse, if anything, than monopoly in the private sector, because monopoly in the private sector can still be controlled by the Government. But when monopoly is in the hands of the State, there is nobody to check the State which is in power. The power that it can wield through such monopolies can be used to the detriment of the people as a whole.

With respect to this proposal of nationalisation, it was stated that the banking sector was not doing its bit, was not furthering the social objectives before the nation. Unfortunately only 'Mo'n-mongering' was resorted to and no solid case was made out against the banking sector. It would perhaps be well to go through some of the allegations against the banking sector and to examine them in some detail and see whether there is any truth in the allegations. One of the common misconceptions was or perhaps still is that the banking sector was being used for the benefit of a few top businessmen or their associates. The facts do not bear this out. The facts as have been made available by the Indian Banks Association are that advances by 15 banks to concerns in which the Directors of the banks were interested amounted to merely 3.41 per cent. Now this figure does not prove that the banking resources as a whole were

being utilised only for the benefit of the Directors of the banks.

Another charge that was made against the banking sector was that it was not providing adequate credit to agriculture. In this connection I would like to submit that it was not for the banks to formulate policies; the banks were there only to execute the policies formulated by the authorities and the policy-making authorities were the Government of India and the Reserve Bank of India. The policy at that time was that agricultural credit would be the sole province of the co-operative sector. It is on record that the commercial banking sector was not expected to play any part in agricultural credit. But when the co-operative sector dismally failed in this sphere, then there was a frantic search for somebody to be blamed or made a scapegoat, and the banking sector came in very handy. The banking sector started to be blamed about something which it was not at all expected to do.

The third charge made against the banking sector was that it was operating to the benefit of a handful of share-holders and to the detriment of the public at large. Now what are the facts? The facts are that in respect of the 15 largest banks Rs. 108 crores were paid out as interest to depositors, Rs. 81 crores were paid out as wages and bonus to workmen, Rs. 18 crores were paid out as taxes and Rs. 6 crores were paid out as dividends. Looking to the size of the banking sector, the amount that was distributed as dividend cannot be termed as unduly large and there is absolutely no justification in the allegation that the banking sector was managed in such a way that it was only working for the benefit of the shareholders and to the detriment of the public.

Still another charge made against the banking sector was that the advances made by the big banks were only to large concerns and the smaller concerns were neglected. The facts are that 89 per cent, of the borrowers were small. Eighty-nine per cent, of the borrowers were within the loan range of up to Rs. 50,000 each, and only 170 concerns took loans above Rs. one crore from these banks. What I am trying to say is that the banks in the private sector before nationalisation were also giving due importance to the small man, to the small businessman, and the

small businessman was not entirely neglected, as has been made out. Of course there were concerns who were in need of very large finance and were therefore given large finance by the banking sector. This of course would be the pattern everywhere. If you go into the lending details of the LIC or the lending details of the I.F.C., you will find that there would be some concerns who need very large amounts of money. Bigness, by itself, cannot be equated with badness. After all, in this country we need big businesses. We need small businesses. We need big enterprises and we also need small enterprises. Just to say that a few big enterprises were financed by banks does not necessarily mean that the lending operations were being conducted to the detriment of the society as a whole.

Now, Sir, still another allegation levelled at the banking sector was in respect of small industries. The facts are that the 8 biggest banks sanctioned Rs. 110 crores to small industries as compared to Rs. 93 crores sanctioned by 8 State banks. Even before nationalisation of these 14 banks there were a number of banks in the public sector, State-controlled and State-managed, and the share of those State-controlled and State-managed banks was by no means small. The share of deposits of those State-controlled banks was something like one-third of the total deposits in the whole banking sector. With this control over one-third of the funds, if they were able to sanction only Rs. 93 crores to the small industries, as against which the 8 biggest banks were able to sanction Rs. 110 crores, how can it be said that, whereas the State-controlled banks were working in the interests of the society, the other banks were not? The plain fact is that opportunities for lending to small industrialists were rather limited. Many of the small industries did not really qualify for finance from either the State-controlled banks or the private banks. Therefore, the lending by both these types of banks was rather on the low side.

Sir, concepts change. Thinking changes. When thinking changes and concepts change, naturally, it can become possible for anyone, any concern, to give more emphasis, a greater priority to - a particular sector. But there is absolutely no truth in the proposition that this can be done only at the hands of the State

[Shri M. K. Mohta.]

This can as well, or perhaps even better, be done by even the private bankers. What I am trying to say, Sir, is that this is a classic example of a lie being given to the public at large, and the German concept of "if the lie is big enough, the public will swallow it." And the lie is big enough in this case, the lie being that the banks were operating to the detriment of the society. Unfortunately, since the full facts were not known, or were not realised by the public, the lie was swallowed. The effect of all this was that these banks, who built up their banking business by great sacrifice, by great effort, are now being nationalised by the State without any rhyme or reason.

Another point that I would like to make is this, Sir. Granting for a moment just for the sake of discussion that the operations of the banks in the private sector were not being conducted in a good way, let us say, what was the remedy? Is the real remedy simply handing them over to the public sector? If somebody is ill and he needs a doctor, would you take him to another person who is even more ill, who is afflicted with a greater sickness? And what is the record of the public sector in managing any kind of commercial enterprise?

SHRI JOACHIM ALVA (Nominated) : How many raids were there on the Punjab National Bank and on the United Commercial Bank?

SHRI M. K. MOHTA : Only the other day it was discussed in the House that one firm under public sector management sold goods worth one crore of rupees and lost nine crores of rupees on that sale. So the hon. Minister was very taken aback at this and he protested very vehemently and said, "Not at all. The loss was not nine crores of rupees but about seven crores of rupees", as if that justifies the loss. The record of the public sector as a whole is that on an investment of Rs. 3500 crores they lose Rs. 35 crores every year. This is the record of management of the public sector. So, whether we look at it from the angle the capacity of the public sector to manage financial or business enterprises, or from the angle of monopoly, which the State is creating one after another, it is quite clear that, this measure is not in the interests of the society as

a whole. When there are different banks in the private sector, the depositor or the borrower can go from one bank to another, from one giving good service to another if it is giving even better service. But when all these banks are nationalised to such an extent that over 80 per cent, of the deposits are controlled by the State only, what naturally would follow would be bureaucratisation and regimentation and there would be absolutely no scope for the private citizen to hope for better efficiency or better service from any of these units.

Coming now to the question of compensation, of course the compensation that has now been fixed is somewhat more generous than before although the hon. Minister took pains to explain to the House that the compensation was not really more generous and even the previous arrangement might have given the same amount of money or more or less the same amount of money to the shareholders of the nationalised institutions. What he has not been pleased to explain to the House was the principle behind this compensation. He read out a Statement which left the House in as much dark as before. What was necessary was to lay before the House the entire details of the principles involved, the entire detailed calculations, and let the House judge whether the compensation fixed in the measure is really just or not. It is true that the courts cannot question the adequacy of the compensation in such a measure, but it would be not quite moral for the Government to take shelter behind that provision and then announce a compensation which may not be just. Therefore I request the Minister through you, Sir, to lay before the House full details of the calculations by which this compensation has been arrived at.

I would only like to make one or two remarks regarding this compensation, namely, that the value of the lands and buildings taken at book value does not represent the true value of properties held by these banks. It is common knowledge that the properties which were owned by the banks, particularly in urban areas, have appreciated in value to a very great degree but were held in the books at much lower than the market value. The second point is that interest has been allowed on the compensation at only four per cent when the prevailing rate

of interest in the market is no less than ten per cent. Even for call money it is 8 per cent today. So to allow four per cent on compensation which will be paid over a period of three years is pitifully small and does not do justice to the shareholders.

Then there is absolutely no provision in the Bill regarding the safety of the depositors' money. It can very well be argued on behalf of the Government that there is the Deposits Insurance Scheme which applied to deposits of Rs. 1000 to Rs. 1500 at one stage and probably it is now Rs. 5,000 and perhaps the Government is considering to increase it to Rs. 10,000 but that does not really tackle the issue. The point is that the public at large is understandably rather fearful about the way their money is going to be utilised by the nationalised banks. The record of the co-operative banks and the land mortgage banks does not hold out much hope of efficient use of the resources provided by the depositors. The overdue rate of the co-operative sector is as high as 32 per cent of the loans made by them. The depositors can therefore be excused if they demand that the entire deposits—not to the extent of Rs. 5,000 or Rs. 10,000 only—be guaranteed by the Government of India in unequivocal terms.

In conclusion, Sir, I would like to state that not much thought has been given to this very important measure and it has been brought forward, in great haste. I would humbly suggest that the Government should drop this measure even at this stage and appoint a Commission of experts to go into this question very thoroughly and study the fiscal and monetary circumstances of the country, the needs of the future and the needs of the economy as a whole and then come to any conclusion.

SHRI P. CHETIA (Assam): Sir, I rise to support the Banking Companies (Acquisition and Transfer of Undertakings) Bill, 1970, as adopted by the Lok Sabha. In this connection I would like to say that nationalisation of the fourteen major banks was one of the important landmarks in the history of the Congress administration in the country. It was one of the great measures in achieving the cherished objective of social justice on the basic principle that "ownership and control of the material resources of the community are so dis-

tributed as to subserve the common good." But unfortunately the legislation relating to so important a matter as the nationalisation of the fourteen major private banks has been struck down by the Supreme Court on grounds of vital law points. This is a sad commentary not only on the Government but it has also cast a reflection on Parliament as well. In this connection I would like to quote the reasons invalidating the Act enumerated in an editorial of a noted English Daily. The Indian Express:

"The Banking Act has been struck down firstly on the ground that it has made hostile discrimination against the fourteen banks which were taken over. The Act was discriminatory because it did not bring within its scope other Indian and foreign banks, because it also allowed newly formed private banks to engage in banking business. Then again, the Supreme Court held that the Act falls far short of the constitutional guarantee of compensation. In the valuation of the undertakings acquired by Government the compensation scheme in the Act excluded important assets and the compensation scheme adopted principles which were 'irrelevant' or 'not recognised'. In other words the compensation for taking over these banks were found to be thoroughly inadequate by the Supreme Court. All these faults crept in the Act because we passed the Act in hot haste although the aim of passing the Act was very laudable as it was done in national interest."

To meet these legal lacunae especially in the matter of compensation the present Bill has been brought by the Government and I think every section of this House would lend its support in passing this legislation in the interests of social justice and the country.

It has been suggested in many quarters—and especially by Mr. Gurupada-swamy—that Government should also nationalise the foreign banks functioning in this country. It has also been suggested in some quarters that the other Indian banks with deposits below Rs. 50 crores should also be nationalised. Since I am not in agreement with this view I would like to urge the Government not to venture in embarking on such a course both on grounds of political expediency and heavy economic burden to the State. In the mat-

[Shri P. Chetia] ter of nationalising foreign banks there will be adverse repercussions in foreign countries, countries on which we depend for aid, countries from which we want to attract investment of private capital for our industrial development. Needless to say that such a course would be detrimental to the national interest of the country. As for the case of the smaller Indian banks, "they are so numerous that the administrative handicaps of a take-over would outweigh any real economic gain". Therefore it would not be advisable on the part of the Government to take recourse to such a measure even in future unless, of course, there are very compelling circumstances.

There is another important aspect about which I would like to draw the attention of the Government.. Investments of these nationalised banks should be rationalised on par with deposits and on regional basis. But unfortunately there had been maladjustment in credit facilities in different regions on par with deposits. In this connection I would like to cite some examples of this maladjustment. From the statistical tables relating to banks of India for the year 1967 compiled and published by the Reserve Bank of India I quote the following figures.

Year-1967

These States are industrially backward States. But take the case of the industrially advanced States:

	per capita bank deposits	per capita bank credits
	Rs.	Rs.
Assam . .	27.1	6.6
Orissa . .	11.3	5.9

	per capita deposits	per capita bank > bank credits
	Rs.	Rs.
Maharashtra . .	208.8	190.6
Tamil Nadu . .	65.4	74.5
West Bengal . .	137.5	149.4

These figures show how industrially advanced States are getting benefits against their counterparts of industrially less advanced States in the matter of investment and the policy hitherto pursued by the banks.

Then again I want to quote the figures relating to percentage to total bank deposits and percentage to total bank credits for the same year 1967:

	percentage to total bank deposits	percentage to total bank credits
	Rs.	Rs.
Assam . .	1.0	0.3
Orissa . .	0.6	0.4

This was the case in respect of industrially backward States. But what about the industrially advanced States. Their figures are as follows :

	percentage to total bank deposits	percentage to total bank credits
	Rs.	Rs.
Maharashtra . .	24.7	32.4
Tamil Nadu . .	6.2	10.2
West Bengal . .	14.5	22.5

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These figures clearly indicate the fact that money got as deposits from the industrially backward States is invested as credits in the industrially advanced States. In view of the above position, I would like to urge on the Government to look into this important aspect of the matter and advise the National Credit Council to remove these regional imbalances in respect of investment in the interests of social justice and equity.

A word about the peasants and agriculturists. Our agriculturists and farmers constitute about 70 per cent of the total population of more than 500 millions of the country. Out of the total national income of Rs. 241.6 billions for the year 1966-67, the contribution "from the agricultural sector was 46 per cent. Apart from creating

facilities for investment in the small-scale and cottage industries and solving the acute unemployment problem both among the educated youngmen and the common people, the problem of the small but viable farmers should also be effectively tackled by the nationalised banks. When the Imperial Bank was nationalised, Shri A. C. Guha, the then Minister of State for Finance, declared in the Lok Sabha on the 25th April, 1955:—

"No Government can be indifferent except at its own peril to the requirements and the necessities of the peasants. Peasants after all are the repository of social forces. They can shake and shape the world."

I only hope and trust that the purpose of this amended Bill will be "to create our rural life, to vitalise and strengthen our peasantry and rejuvenate the rural areas", as declared by Shri A. C. Guha in 1955. With these words I conclude.

डा० भाई सहावीर (दिल्ली) : उपाध्यक्ष महोदय, बैंकों को लेने का फैसला जिस दिन सरकार ने किया, तब से आज तक एक आँख-मिचौनी का खेल हमारे देश में खेला जा रहा है। जिस तरीके से सरकार ने आर्डिनेन्स के द्वारा पहले बैंकों को अपने अधिकार में लिया और उस आर्डिनेन्स को स्टे करने के बाद रिट पेटीशन सामने आने के पहले सरकार ने जल्द एक कानून बना कर और जिससे सुप्रीम कोर्ट आर्डिनेन्स के बारे में कोई राय न देने की स्थिति में रह जाय, यह जिस तरीके से किया था और उसके बाद जब कानून को ही सुप्रीम कोर्ट ने अवैध घोषित किया, तो फिर से आर्डिनेन्स जिस ढंग से लाया गया, यह सब, अगर ज्यादा न कहा जाये, तो किसी भी सरकार के लिये शोमनीय नहीं। सरकार को चाहिये था कि एक महत्व के विषय पर विचार करने के पहले, जो जो उसके भले बुरे पहलू हों, सब सामने रखे जाते और उसके पश्चात् निर्णय करके पार्लियामेंट के सामने एक सुनिश्चित, सुविचारित प्रस्ताव लेकर सरकार आती। वैसा कुछ न करते हुए, राजनैतिक कारणों से—बल्कि राजनैतिक भी कहना नहीं चाहिये, मैं समझता हूँ, कांग्रेस के अंदर के जो झगड़े थे, उन कारणों से

विवाद होकर ऐसा निर्णय किया गया—वह बिल लाया गया और इस निर्णय को देश की अर्थव्यवस्था के लिये बहुत दूरगामी परिणामों वाला निर्णय माना जाना चाहिये। अच्छे परिणाम हों तो देश के भाग्य के लिये अच्छा होगा। लेकिन अगर उनसे परिणाम अच्छे न हों, तो कहना पड़ेगा बिना सोचे समझे जो कदम उठाया उससे देश को हानि हुई है।

मुझे पता है और यहां के किसी माननीय सदस्य से यह छिपा नहीं है कि सरकार ने किन-किन कारणों से, किन-किन परिस्थितियों में बैंकों को लेने का निर्णय किया। प्रधान मंत्री ने जैसे उसकी सफाई दी, श्री मोरारजी देसाई को मंत्रिमंडल से हटाने के लिये बैंकों को सरकार के हाथ में लेना जरूरी समझा गया, उसके बाद हमें और भी वैसे ही उदाहरण मिलते हैं कि चीनी की मिलों को लेने की बात इस बास्ते की क्योंकि चन्द्रभानु गुप्त को हटाने की जरूरत महसूस की गई। पता नहीं इसके पीछे कौन है, लेकिन अगर लोगों को यह लगे कि गुजरात के अंदर तेल की मिलों को हाथ में लेने की कोशिश इसलिये की जायेगी या यह चर्चा इसलिए कर दी गई है कि हितेन्द्र देसाई को हटाया जा सके और उनके पैरों को कमजोर किया जाये। मुझे ऐसा लगता है, कोई समय आगे चल कर आ सकता है कि कहीं अगर डी० एम० के० और केन्द्र सरकार के बीच में जो अभी भाई-चारा है, जो मैत्री है, वह यदि शिथिल हुई, तो दक्षिण के अंदर फिल्म व्यवसाय है, उसको भी सरकार अपने हाथ में लेने के लिये तैयार हो जायेगी ताकि डी० एम० के० की सरकार को कमजोर किया जा सके। इस संभावना को इनकार नहीं किया जा सकता। क्या हम अपने देश के अंदर अर्थ व्यवस्था की राजनीति का खिलवाड़ बना कर रखना चाहते हैं या कि देश की आर्थिक विकास की व्यवस्था के भले और बुरे सब पहलुओं को समझ कर देश के लिये ऐसी कुछ निर्धारित नीति बनाते हैं, सिद्धांत बनाते हैं, जिनके आधार पर देश की सरकार निर्णय करे। अभी तक दिखायी गह देता है कि ऐसा कुछ हो नहीं रहा है। चाहिये यह कि

[डॉ० भाई महावीर]

ऐसी कोई संस्था हो, सत्ता हो, जो सारे प्रश्न का निष्पक्ष विचार कर सके, उसके अंदर अर्थ शास्त्र के जानने वाले हों, विशेषज्ञ हों, जो उसके भले बुरे पहलुओं को बता सकने वाले लोग हों, ऐसे लोग हों जो आबूजक्तिव बहचू ले सकते हों, जिनका कोई पर्सनल इन्वाल्वमेंट नहीं है, जो किसी कारण से व्यक्तिगत रूप में न उसके भले में न बुरे में आते नहीं—ऐसे लोगों की राय के अनुसार इस तरह के महत्वपूर्ण विषय पर सरकार कोई फैसला करे। यह एक हमेशा के लिये नीति होनी चाहिये। मैं समझता हूँ कि सरकार जब भी स्वस्थ मन से सोचने का विचार करेगी, उसको यह आवश्यकता जंचेगी। सरकार ने बैंकों को लेने का फैसला किया, आर्डिनेंस निकाला—वह स्टे हुआ—फिर कानून बना, वह कानून रद्द हुआ और आज फिर वहीं लाया जा रहा है, यह मानो एक आँख मिचौनी की जा रही है। इसके बीच में और जो हानि हुई है वह यह है कि जब सर्वोच्च न्यायालय ने, सुप्रीम कोर्ट ने यह फैसला दिया कि सरकार ने जो कानून बनाया वह किन्हीं कारणों से अशुद्ध है, तो हमारी सरकार के कुछ मंत्रियों ने ऐसे कुछ बचन बोले, ऐसे कुछ उद्गार प्रगट किये कि जिससे—उन्होंने तो कहा कि सर्वोच्च न्यायालय ने अपनी गरिमा को घटाया—मैं समझता हूँ कि सर्वोच्च न्यायालय की गरिमा घटाने के बजाय उन मंत्रियों ने अपने मंत्री पद की गरिमा को अवश्य कलंकित किया है। सुप्रीम कोर्ट के निर्णय के बारे में मतभेद रखते हुए भी शिष्टता के साथ, बातचीत करने की कुशलता के साथ, शालीनता को न छोड़ते हुए, उसका उल्लेख किया जा सकता था, जो कि दुर्भाग्य से किया नहीं गया।

[MR. DEPUTY CHAIRMAN in the Chair]

मुझे मालूम है, सुप्रीम कोर्ट ने जो यह कहा कि डिस्क्रीमिनेशन है, पक्षपात है, विभेद किया गया है और इस कारण से अब जो यह परिवर्तन करके, संशोधन ला कर नया बिल सामने प्रस्तुत किया गया है, इसमें पुराने बैंकों के लिये

जो डिस्क्रीमिनेशन का चार्ज है, उसको समाप्त करने के लिये बैंकिंग कम्पनीज के रूप में कार्य करने की इजाजत दी जा रही है, तो मैं यह पूछना चाहता हूँ कि यदि ये बैंक फिर से बैंकिंग कम्पनीज के रूप में कार्य करने के लिये फैसला करें, तो क्या रिजर्व बैंक उनको एडवान्स देगा या रिजर्व बैंक के द्वारा जो चीज इस कानून ने सुप्रीम कोर्ट के कहने के मुताबिक मानी है, इजाजत दी है, उसको सुप्रीम कोर्ट अपने किसी एग्जीक्यूटिव निर्णय या पात्रिती डिस्क्रिशन के कारण वापस ले लेगा और अगर ऐसे वह वापस ले लेगा, तो क्या यह सरकार की भावना या सरकार की जो मन की इच्छा है, उसके अनुकूल होगा या कि सरकार ने सचमुच सुप्रीम कोर्ट के निर्णय को, उसकी भावना को स्वीकार करके यह तय किया है कि यदि ये कंपनियाँ बैंक के रूप में कार्य करना चाहें तो उनको छूट मिलनी चाहिये। मैं यह जानना चाहता हूँ, अगर यह चीज हो गई तो क्या इसमें खतरा नहीं है। मैं खतरा इसलिये कहता हूँ, क्योंकि आज ये बैंक सरकार के पास चले गये, हमने इसका विरोध किया था, तो यह सोच कर विरोध नहीं किया कि हम सरकार के हाथ में किसी भी क्षेत्र के जाने को बुरा समझते हैं हमेशा के लिये, लेकिन हम यह समझते हैं कि सरकार अपने हाथों में कोई भी चीज ले उसके लिये कोई आधार होना चाहिये, कारण होने चाहियें। एक जिसका कहते हैं केस प्रेजेंट करना चाहिये था, यह बताया जाना चाहिये था कि क्यों सरकार यह निर्णय कर रही है। ऐसा क्यों नहीं किया गया। राजनैतिक हेतुओं से इसका निर्णय हुआ, इसलिये हमने इसका विरोध किया। परन्तु जब सरकार ने आज ये बैंक अपने हाथ में ले लिये तो हम चाहते हैं सरकार इस चुनौती को स्वीकार करके इन बैंकों को सफलतापूर्वक चला कर दिखाये। और जब हम यह कहते हैं कि यह खतरा है, तो इस संदर्भ में कहते हैं कि वह कंपनियाँ, वह बैंक आगे सफलतापूर्वक चलें, उसी तरह से जैसे आज तक उन्होंने लोगों का विश्वास अर्जित किया, जिस विश्वास के ऊपर आज बड़े-बड़े बैंक खड़े हुए हैं। मैं जानत

हूँ, एक बैंक ऐसा था जो उस समय खड़ा हुआ जब हम आज़ादी की लड़ाई लड़ रहे थे। मैं पंजाब नेशनल बैंक के इतिहास को जानता हूँ जब वह जन्मा था, जब वह खड़ा हुआ था, तो उसे किसी बड़े धनपति या किसी कुबेर का आशीर्वाद प्राप्त नहीं था। स्वर्गीय लाला लाजपतराय जो राजनीति के अन्दर एक देश भक्त थे, उन्होंने इसका एक साकार रूप बना कर खड़ा किया और वे ही इस बैंक की नींव रखने वालों में से थे। उन्होंने इस बैंक को बनाने में अपना योगदान दिया और इस तरह से यह बैंक खड़ा हुआ। तो मैं यह कहना चाहता हूँ कि इन बैंकों ने कुछ कष्ट भी उठाये, तकलीफें भी सही, पसीना भी बहाया और स्वदेशी भावना के समर्थन के साथ उन्होंने एक विशाल आकार खड़ा किया। आज सरकार उनको अपने हाथ में लेती है, तो सरकार यह भी देखे कि जिन कंपनियों को छूट दी गई है, अगर वे अपनी योग्यता और कुशलता से जो डिपोजिटर हैं, जो साधारण लोग हैं, अगर उनके पैसे को अपनी ओर आकृष्ट करने लगेंगे, तो जो रुपया सरकार का बैंकों के पास है तो वह रुपया निजी कंपनियों के हाथ में चला जायेगा। सरकार को इस खतरे से थोड़ा सतर्क और जागरूक होना चाहिये। इसके लिए इलाज क्या है, तरीका क्या है इस खतरे से बचने के लिए। स्वामित्विक रूप से अगर सरकार इन बैंकों की कार्यक्षमता, निपुणता और एफिशिएन्सी को बढ़ा सकती है, तो बहुत अच्छी बात होगी। उसे कम से कम इनकी एफिशिएन्सी को घटने देना नहीं चाहिये, उसे कायम रखा जाना चाहिये, जिससे बैंक में जाने वालों को यह पता न लगे कि वे किसी अफसर के सामने पेश हुए हैं, पैसा जमा करने वाला व्यक्ति कोई मांगने के लिए वहां नहीं जाता है, पैसा जिसका जमा बैंक में होता है, वह भिखारी नहीं होता है। अगर इस तरह से आदमियों को वहां पर आफिसरी ठाट बाट के दर्शन होंगे, वहां पर लोग मेज के ऊपर पैर फैलाये होंगे, अफसरशाही की भावना होगी, दूसरों के साथ हमदर्दी करने की भावना नहीं होगी तथा दूसरे के कष्टों को दूर करने

की भावना तनिक भी नहीं होगी, तो मैं समझता हूँ कि सरकार भले ही इन बैंकों को ले ले, लेकिन लोगों को इस तरह से बैंकों को सरकारी आधी नता पर लेने में विश्वास नहीं होगा। लोगों का जो विश्वास है, वह कानून के द्वारा बदला नहीं जा सकता है। आप बैंकों को ले सकते हैं, लेकिन आप इस तरह का कानून नहीं बना सकते हैं कि कल से किसी भी व्यक्ति को, सामान्य नागरिक को सरकारी बैंकों पर विश्वास करना पड़ेगा और जो विश्वास नहीं करेगा उसका चालान किया जायेगा तथा उसको सजा दी जायेगी।

किसी भी कानून की मर्यादा होती है और आप लोगों से यह नहीं कह सकते हैं कि यह गरीबी दूर करने की बात थी। कोई यह सोच सकता है कि गरीबी दूर करने के साथ क्विट पावर्टी स्लोगन जैसी बात होगी। आपने यह घोषणा कर दी कि क्विट पावर्टी इसके जरिये होगी, तो इतने कहने पर वह भागती नज़र आयेगी। मैं कभी कभी हैरान हो जाता हूँ कि सरकारी नेता जो इतने राजनीति के मंजे हुए खिलाड़ी हैं, क्या वे सचमुच दिल के अन्दर सोचते हैं कि इस तरह के स्लोगन्स से पावर्टी चली जायेगी। अगर ऐसा कानून बना दिया जायेगा, तो देश के अन्दर गरीबी नहीं रहेगी और जो गरीब होगा उसको सजा दी जायेगी। क्या आप समझते हैं कि कानून बना देने से ही देश में कोई गरीब नहीं रह सकता है और सब लोग अमीर हो जायेंगे। आप इस तरह से इसको एक बच्चों का खेल समझते हैं और इसी भावना से सबालों को तय करते हैं। मैं समझता हूँ कि बैंकों के बारे में सरकार को यह समझ कर चलना पड़ेगा कि हम जो कुछ कर रहे हैं, उससे लोगों में हमारे ऊपर विश्वास प्राप्त होगा। हम इस सफाई से, इस तरह से सर्विसेज में, इस तरह से बैंकों की जो कार्यक्षमता है, उसको ऊंचा रख सकेंगे तब ही उसमें हम लाभ पा सकेंगे तथा देश की अर्थ व्यवस्था को लाभ पहुंचा सकेंगे।

जब मैं बिल की बात करता हूँ तो मुझे लगता है कि सरकार को शायद कभी कभी बुरा लगता

[डा० भाई महाबोर]

है। हमारे उस तरफ बैठे हुए मंत्री जब कभी हम पब्लिक सेक्टर की कोई कमी बतलाते हैं, तब वे समझते हैं कि हम पब्लिक सेक्टर के विरोधी हैं और इसी वास्ते हमें पब्लिक सेक्टर में दोष ही दोष नज़र आते हैं। मैं मंत्री जी से यह जानना चाहता हूँ कि वे बतलायें कि अगर एक कंपनी एक करोड़ की बिक्री करके 8 या 9 करोड़ रुपये का घाटा उठाये इतना करोड़ रुपया इन्वेस्ट करने के बाद, तो क्या यह उचित है? यह बात केवल पब्लिक सेक्टर के अन्दर हो सकती है। कभी-कभी प्रधान मंत्री जी कहती हैं कि क्या निजी सेक्टर या प्राइवेट सेक्टर में इस तरह की घांघली नहीं है। अगर प्राइवेट सेक्टर के अन्दर इस तरह की गड़बड़ी होगी, अगर उस व्यक्ति में इस तरह की एफिशिएन्सी रहेगी तो उसे अपना दिवालियापन दिखलाई देगा और वह हिमालय की किसी गुफा में किसी योगी के साथ साधना करता हुआ नज़र आयेगा। उस व्यक्ति को व्यापारिक क्षेत्र में, उद्योग के क्षेत्र में कोई बने नहीं रहने देगा और उसके प्रतिस्पर्धी में जो लोग होंगे, वे उसको समाप्त कर देंगे। लेकिन पब्लिक सेक्टर में जितना भी घाटा हो, जितना भी जाया हो पैसे का, उसके बारे में किसी को कोई चिन्ता नहीं है।

आज देखने में यह आता है कि फूडग्रेन्स के गोदामों के अन्दर जो अन्न भरा हुआ है, उनको कीड़े खा रहे हैं, कितने ही चूहे खा रहे हैं। आज रेलवे स्टेशनों के अन्दर वेगन्स के ढेर पड़े हुए हैं और हजारों तथा दणों मन अन्न पानी में भीगते रहता है और सड़ जाता है। तो मैं यह जानना चाहता हूँ कि क्या इस देश के अन्दर खाने के लिये लोग नहीं हैं। क्या इस देश के अन्दर क्षुधा से मरने वाले और क्षुधा पीड़ित लोगों की कमी है। लेकिन आज अनाज सड़ जाता है, गल्ला सड़ जाता है, क्योंकि उनको सम्भालने वाले को कोई चिन्ता नहीं है, उनके घर में कोई तकलीफ नहीं और उनको व्यक्तिगत कोई नुकसान नहीं होता है। जब तक

इस तरह की स्थिति है, तब तक सरकार को यह समझना पड़ेगा कि इसमें भी कुछ सीमाएं हैं।

आज सरकार इस देश के अन्दर सब बातें करना चाहती है। वह होटल चला रही है, डबल रोटी बनाती है, दुकान चलाती है और व्यापार करती है। सरकार सब बातें करती है सिवाय उस बात के जो उसे करना चाहिये और जो वह नहीं करती है। सरकार आज सब कुछ करना चाहती है और—

The first thing it is expected to do is to govern. But I find that the Government is doing practically everything except governing. It is not governing. It is not able to run the administration of the country as it should run.

इस तरह की बात आज सब जगह दिखलाई देती है। किसी ने एक मोटर की परिभाषा के बारे में कहा था कि इस मोटर का वर्णन इस तरह से किया जा सकता है कि इसका हर पुर्जा बोलता है सिवाय हार्न के। हार्न नहीं बोलता है और बाकी सब पुर्जे बोलते हैं। तो हमारी सरकार बाकी सब कुछ करना चाहती है सिवाय जो उसका काम है वह नहीं करती है। ऐसी स्थिति में सरकार की जो सीमाएं हैं, उन्हें उसे स्वीकार करके चलना पड़ेगा।

कभी कभी यह दलील दी जाती है कि आप लोग क्यों बार-बार कहते हैं कि पब्लिक सेक्टर में नुकसान हो रहा है। सरकार पब्लिक सेक्टर नफ के लिए नहीं चलाती है। हम यह मानते हैं कि आप नफे के लिए नहीं चलाते हैं, लेकिन आप यह सिद्ध कीजिये कि आपकी जो प्राइस पोलिसी है, जो आप लोगों से कीमत लेते हैं कि वह कीमत इतनी कम है कि उसके द्वारा ही सरकार सौथल वेलफेयर और भलाई का काम कर रही है। किसी क्षेत्र में तो सरकार इस तरह की बात कहती है। लेकिन उसने डाक की कीमतें बढ़ा दी हैं, पोस्टकार्ड के दाम बढ़ा दिये हैं, टेलीफोन के दाम बढ़ा दिये हैं और कई चीजों के दाम उसने बढ़ा दिये हैं। सरकार ने तीसरे दर्जे के किराये को बढ़ाने की भी कोशिश की थी, लेकिन फार दी इन्टररेस्ट आफ इट्स सरवाइवल, उसको उसने वापस

ले लिया। इन सारी बातों को ध्यान में रख कर मैं यह कहना चाहता हूँ कि सरकार जो यह कहती है कि लोगों की भलाई के लिए हम कीमत कम रखने हैं और इसलिए हमें घाटा होता है, मगर इसके विपरित मैं यह कहना चाहता हूँ कि घाटा इसलिए होता है कि जिस तरह की कार्यक्षमता होनी चाहिये, उसकी सरकार के पास बहुत कमी है। जब तक सरकार इस बात की चिन्ता नहीं करेगी, तब तक कानून या आर्डिनेन्स बनाने से देश की आर्थिक व्यवस्था सुदृढ़ नहीं हो सकती है और यह सम्भव भी नहीं है।

मेरा निवेदन यह है कि सरकार कमान्डिंग हाइट की बात करती है। कमान्डिंग हाइट एक मुहावरा है इकोनामी के अन्दर और इस बिल के अन्दर भी कहा गया है कि सरकार कमान्डिंग हाइट तक जाना चाहती है। क्या कमान्डिंग हाइट पर जाने के लिए खाली ऊंची चोटी पर पहुँचना जरूरी है। सरकार के सब मंत्रियों को कुतबमीनार के ऊपर भी चढ़ा दिया जाय, तो क्या वे कमान्डिंग हाइट पर पहुँच जायेंगे। कमान्डिंग हाइट पर पहुँचने के लिए कमान्ड करने की योग्यता होनी चाहिये, पात्रता होनी चाहिये। आज हमारी सरकार कितना कमान्ड कर सकती है। अर्थ व्यवस्था के ऊपर उसका कितना नियंत्रण है। एक्सपोर्ट और इम्पोर्ट जो सरकार के हाथ में है, उसमें कितनी धांधलीबाजी हो रही है, कितना गोलमाल और कितना भ्रष्टाचार हो रहा है। आज अरबों रुपया वहाँ पर गलत लोगों की जेबों में जा रहा है और उसी के कारण आज सारे देश में काला धन लहरा रहा है। तो मैं यह जानना चाहता हूँ कि इस चीज को रोकने के लिए सरकार ने क्या उपाय किये हैं और वह क्या कोशिश कर रही है। शायद सरकार को इस बात के लिए कोई चिन्ता नहीं है और वह खाली अपने क्षेत्र को बढ़ाने की बात ही करती रहती है।

मेरा निवेदन यह भी है कि सरकार के हाथ में लाइफ इश्योरेंस कारपोरेशन भी है। पिछली

बार जब बैंकों के आर्डिनेन्स के बारे में बहस हुई थी, तो उस समय मुझे यह निवेदन करने का अवसर मिला था कि लाइफ इश्योरेंस कारपोरेशन ने किस तरीके से अपना काम चला रखा है। जीवन की अवधि बढ़ रही है, एक्स-पेक्टेन्सी आफ लाइफ देश के अन्दर बढ़ रही है और वर्षों से इस बात की मांग की जा रही है कि प्रीमियम की दरें घटाई जायें, मगर वे नहीं घटाई जा रही हैं। आज लाइफ इश्योरेंस कारपोरेशन हाथ पर हाथ धरे बैठा हुआ है। कभी खबर आती है कि इस बारे में सोचा जा रहा है और कभी खबर आती है कि इस कमेटी के पास गया है और कभी खबर आती है कि उस कमेटी के पास गया हुआ है। इस अधिवेशन के शुरू होने के कुछ सप्ताह पहले खबर आई थी कि पाँच परसेंट प्रीमियम की दरों में कमी होगी। लेकिन एडमिनिस्ट्रेटिव कास्ट इतनी ज्यादा हो गई है कि लाइफ इश्योरेंस कारपोरेशन इस तरह की कमी नहीं कर सकता है। मेरा निवेदन यह है कि यही परिणाम बैंकों के अन्दर भी होगा कि एडमिनिस्ट्रेटिव कास्ट इतनी ज्यादा हो जायगी कि लोगों की सुविधा कम हो जायेगी और इस तरह से वह देश के लिए सचमुच में अनिष्टकारक होगा और इस तरह से हम इसमें किसी भी अच्छे परिणाम की आशा नहीं कर सकते हैं।

लाइफ इश्योरेंस कारपोरेशन अगर प्रीमियम की दरों को घटाए, तो सामान्य व्यक्तियों को फायदा होगा, छोटे-छोटे लोगों को, क्लर्कों को, स्कूल मास्टर्स को जिन्होंने छोटी-छोटी पालिसियां ले रखी हैं। लेकिन लाइफ इश्योरेंस कारपोरेशन बहुत सुस्त है। इसलिए सुस्त है, क्योंकि उसकी मोनोपोली है। वह एक मोनो-लिथिक आर्गनाइजेशन है, ऐसा भीमकाय कारपोरेशन है कि उसके लिए किसी कम्पटीशन का प्रश्न ही नहीं है। मुझे आश्चर्य है यह देख कर कि इस सदन के अन्दर जितना मोनोपोली के खिलाफ शोर मचाया जाता है, उतना ही मोनो-पोली को क्रिएट करने की बात का समर्थन होता है। लाइफ इश्योरेंस कारपोरेशन की क्या हालत है? बीसियों लोग ऐसे हैं कि 8-8, 10-10

[डा भाई महावीर]

महीने हो गये, लेकिन उनके क्लेम सेटिल नहीं होते। कोई आदमी मर गया, विधवा है, बच्चे हैं, लेकिन छोटी-छोटी बातों पर टालते रहते हैं। जब तक कोई वाकिफ नहीं निकलता, कोई मददगार दफ्तर के अन्दर संयोग से पैदा नहीं हो जाता, तब तक उनको धक्के खाने पड़ते हैं, बार-बार चक्कर लगाने पड़ते हैं। क्या सरकार को यह पता नहीं है? इसके मुकाबले में अगर कोई कम्पनी होती तो स्थिति ही दूसरी होती। मुझे एक कहानी याद आती है। दो एजेंट बैठे थे, अपनी अपनी कम्पनी का गुणगान कर रहे थे। एका ने कहा कि एक आदमी मरा, उसको दफनाकर लोग आए और हमने चेक उसके रिश्तेदारों को पकड़ा दिया। दूसरे एजेंट ने सोचा कि इसने तो बाजी मार ली, उसने कहा कि हमारी कम्पनी तो एक स्काइस्क्रैपर में है, 8 वीं मंजिल पर हमारा दफ्तर है, हमने देखा कि 40 वीं मंजिल से एक आदमी गिरा, गिरने का मतलब मरा, हमने हिताब निकाला कि कितने की पालिसी है, चेक बनाया और जैसे ही वह हमारी खिड़की के सामने आया हमने उसको वह चेक पकड़ा दिया। मैं भी जानता हूँ कि यह एक कहानी है, लेकिन इस कहानी का मतलब यह है कि जहाँ स्पर्धा होगी, वहाँ दूसरों के हितों के लिए सुविधाएं देने की कोशिश होगी, लेकिन जहाँ पर एक मोनोलीथिक मोनोपोली है, ऐसा आर्गेनाइजेशन है, जिसका कोई विरोध नहीं, कोई दूसरी दूकान नहीं, कोई दूसरा दरबार नहीं, वहाँ न्याय की बजाय अन्याय ज्यादा मिलने की सम्भावना है, खास-कर जब हमारी सरकार का रिकार्ड भी ऐसा है कि खर्चा बढ़ता है और अफसरों की तानाशाही चलती है। अपने पैसे लेने के लिए भी लोग जाते हैं, तो सकुचाते हुए जाते हैं जैसे भिक्षा मांग रहे हैं किसी सेठ के दरबाजे पर। ऐसी स्थिति पैदा नहीं होने देनी चाहिए। मेरा निवेदन यह है कि सरकार आश्वासन दे कि बैंकों के अन्दर किसी न किसी ढंग से आपस की स्पर्धा बनाए रखी जायगी ताकि उनकी कार्यक्षमता और सुविधाएं देने की होड़ बनी रहें और लोगों

को ज्यादा फायदा पहुंच सके। सरकार यह भी आश्वासन दे कि कर्मचारियों की मांगों पर सहानुभूतिपूर्वक विचार होगा। मुझे याद आता है, स्टेट बैंक में हड़ताल हुई थी। स्टेट बैंक सरकार का है। अफसरों की हड़ताल किसी बैंक में नहीं हुई। स्टेट बैंक में 17 दिन तक वह हड़ताल चली, लेकिन सरकार से मुकाबला था, सब अफसरों ने तंग आकर हड़ताल बांपस ले ली। क्या सारी बैंकों के सरकार के हाथ में आने के बाद सभी बैंक कर्मचारियों की यही गति होगी? अगर यही गति होगी, तो जो बैंक कर्मचारी बड़े खुश नजर आते हैं, उनको सोचना पड़ेगा कि उनको कितनी प्रसन्नता इस पर व्यक्त करनी चाहिए। मेरा निवेदन है कि अगर सरकार इसको सफल बनाना चाहती है, तो वह यह आश्वासन भी दे कि फाइनेंस मिनिस्ट्री या रिजर्व बैंक जो भी बैंकिंग कार्रपोरेशन बनाया जायगा, बैंकों का उसके प्रतिदिन के व्यवहार में रोज-रोज देखलन्दाजी न करें। अगर ऐसा होगा, तो इससे इतने विघ्न पैदा होंगे, इतनी कठिनाई पैदा होगी कि राष्ट्र का नुकसान होगा।

कर्जा देते हैं, एपाइन्टमेंट करते हैं। किसको कर्जा दिया जाय इसके बारे में अगर हमारे यहाँ यह होगा कि फलां सरकारी पार्टी के हैं या मंत्री के रिश्तेदार हैं, उधर से टेलीफोन आ गया कि इनको दो-चार लाख रुपये का कर्जा दे दीजिए, अगर ऐसे कर्ज दिए जाते रहे, अगर डायरेक्टर्स और मैनेजर्स की नियुक्ति सिफारिशों पर होने लगी, तो उससे जनता को क्या फायदा होगा। सरकार कह सकती है और कह देगी कि सिफारिश नहीं चलेगी। लेकिन सरकार के मंत्री भी जानते हैं और सरकारी प्रवक्ता भी जानते हैं कि सिफारिशवाजी कितनी चलती है। बराबर यह होता है कि स्टेट बैंक में जाव्स क्रिएट किए जाते हैं किसी मंत्री या अफसर के लड़के को प्रोवाइड करने के लिये। जाव्स क्रिएट करके फिर उनको फिक्स अप किया जाता है। मैं चाहता हूँ कि कोई इसका प्रतिवाद करे कि ऐसा नहीं हुआ। ऐसा कहें तो शायद...

श्री उपसभापति : समाप्त कीजिए, बाकी लोगों को भी मौका देना है ।

डा० भाई महावीर : इसीलिए हमने आग्रह किया था कि इस तरह की भगदड़ में इसको न लाएं । आप दो-एक मिनट के लिए इतने परेशान न होइए, इतनी कंजूसी न कीजिए ।

श्री उपसभापति : 15 की जगह आपको 20 मिनट दिए हैं ।

डा० भाई महावीर : नियुक्तियों की बात मैंने कही । हमें पता है कि जो मिनिस्टर भ्रष्टाचार के आरोप में कैबिनेट से निकले या मंत्रिमंडल से निकले उनको भी बाद में किसी कारपोरेशन में, किसी प्रोजेक्ट में डाइरेक्टर या चेयरमैन बनाकर भेजा जाता रहा है । मैं चाहूंगा कि सरकार इसका प्रतिवाद करे कि ऐसा नहीं हुआ । इस तरह से जो इलेक्शन में हार जायं अगर उनको बैंकों की डिक्टेटरशिप मिलने वाली है या चेयरमैनशिप मिलने वाली है या किसी प्रोजेक्ट के अन्दर कुर्सी मिलने वाली है तो इससे देश की पूंजी 3 हजार करोड़ रुपए की जो बैंकों के पास है उसका दुरुपयोग होने की सम्भावना रहती है । यह पूंजी कुछ लोगों की मेहनत का फल है, कोई लूट बटोर कर जमा नहीं हो गई है, यह जनता के विश्वास के आधार पर जमा किया गया रुपया है । आशा है सरकार जो यह अमानत अपने हाथ में लेने जा रही है उनमें किसी भी भ्रष्ट आदमी को राजनीतिक कारणों से नहीं रखेगी और उसका अनुचित लाभ नहीं उठाएगी ।

आखिर में मुझे यही कहना है कि हमारे देश के अन्दर सरकार ने बैंकों को लिया लेकिन चाहे प्रधान मंत्री हों, चाहे कानून मंत्री हों अभी तक उनके मन में स्पष्ट नहीं है कि बैंकों को लेने का तात्पर्य क्या है । क्या उत्पादन बढ़ाने के लिए, क्या देश के आर्थिक विकास को गति देने के लिए यह नियंत्रण लगाया गया है या कुछ लोगों की उपभोग की चीजों को पूरा करने के लिए ? परसों मैंने सवाल पूछा कि क्या अपने बैंकों ने यह नीति अपनाई है या नहीं कि

लोगों को कर्ज दिए जायं उपभोग की चीजों के लिए, रेडियो खरीदने के लिए, रेडियोग्राम खरीदने के लिए, रेफ्रिजरेटर खरीदने के लिए, स्कूटर खरीदने के लिए । मेरे पास साधन नहीं है, मेरी आमदनी कम है लेकिन मैं कर्जा लेकर अगर ये चीजें खरीदूंगा तो उपभोग की वृत्ति बढ़ेगी, कन्जमेशन बढ़ेगा, इनवेस्टमेंट नहीं बढ़ेगा, सेविंग्स नहीं बढ़ेगी । अगर हम देश के विकास का नारा देंगे लेकिन नीति ऐसी बनाएंगे जिससे विकास के बजाय, सेविंग्स के बजाय कन्जमेशन बढ़े, सेविंग्स का रेट घटे, इनवेस्टमेंट डिस्करेज हो तो जो लक्ष्य हमारे सामने है वह पूरा नहीं हो सकेगा ।

इन शब्दों के साथ मैं चाहूंगा कि सरकार इन सारे सुझावों पर विचारपूर्वक जो प्रतिक्रिया दे सकती है, जो आश्वासन दे सकती है वह दे ताकि इस देश ने जो यह कदम उठाया है वह सफल हो । अगर यह कदम उठाया गया है तो हम भी चाहते हैं कि सरकार इस परीक्षा में पूरी उतरे और बैंकों को सफलतापूर्वक चलाने का एक भयार कायम करे ।

SHRI A. G. KULKARNI : Mr. Deputy Chairman, Sir, I rise to support the Bill brought by the Government and I am happy that whatever lacunae were there have now been removed and it is claimed that this Bill will go through the test.

Mr. Deputy Chairman, Sir, I was trying to very carefully understand the arguments which my colleagues in the Opposition parties were to advance. Though it is the Minister's responsibility to reply to them, as a student who studies the banking problems, I was trying to understand whether any new points have been brought in. I am very jorry to say, Sir, I have not been benefited more than mere listening to the political ideologies of their own political parties opposing the public sector. Ultimately, what I found out was, after listening to two or three of my friends, that nobody dared to oppose this Bill. Ultimately they say that they support it. So I think the entire fun of this is that every political party wants to support the Bill because the people want it. But they are taking this opportunity to attack the Government in their own

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fancy way. I am not concerned with it. Mr. Deputy Chairman, I am more concerned with hon'ble Members' study of the effect that the nationalised banks have had during these two or three months. That is more relevant because the Government is bringing in the Bill in a revised form and it is for us to advance suggestions based on observations and experience in the practical field. Mr. Deputy Chairman, I have got certain suggestions to offer. Mr. Deputy Chairman, Sir, I would deal with one or two points before I proceed to make my suggestions. I was really sorry to see that this opportunity is being used to discredit the co-operative structure. It is absolutely baseless to say that the co-operative over-dues are increasing day by day or year by year. I know the views of my friend who used this opportunity to say this. He is a very knowledgeable person and he ought to know things. But I think he is trying to avoid learning things. Instead he is utilising this opportunity to criticise the co-operative/sector.

Mr. Deputy Chairman, there is a vast amount of difference in the methodology and in the orientation of the credit advances of the co-operative sector as compared to the nationalised banks or the previous scheduled banks. The co-operative credit scheme is more oriented towards social purpose. It is already recognised, in their existence of the last one hundred years, that the approach of the co-operatives is to give credit to the weaker sector and security is not of paramount interest or a para-mouit criterion when loan is given. You know, Sir, that in this country, agriculture, where this loan has been utilised, is absolutely dependent on the vagaries of nature. Sir, the figure of 34 lach was quoted related to the Rererve Bank Bulletin, I thirk, of 1966-67. It is not as late as to-day. It is a pity that the premier bank in this country is utilising statistics of an old and outdated nature, which is creat-ing unnecessarily some misunderstanding in (he ninds of the public as well as in the nvnds of Members of Parliament. Sir, as you know, the years 1965, 1966 and 1967 were a period of drought. Even in 1968-69 when the •crop oi^tlook was better and there was what was called a green resolution, the green revolution was not there throughout the country. Bad patches were there in some places. Particularly, in my

State, Andhra Pradesh and Madras, there were very bad crops during the last two years. Only last year Madras got better rains, but by that time the over-dues had accumulated, but the overdues taken over a longer period are riot to the same extent as the overdues in the short period. So I stoutly deny that co-operaive credit is increasing overdues. They are increasing, but that is because of the drought conditions, scanty rainfall and analogous conditions.

I was really surprised when Mr. Mohta said that the small industries are better served. I do not know what he is talking. Perhaps he was talking ignoring the facts. Anyway, I do not want to utilise my time to deal with Mr. Mohta's problem. I want to ignore that.

MR. DEPUTY CHAIRMAN : It is better if you put forward your own point of view. Only 10 minutes more.

SHRI A. G. KULKARNI : I am putting forward my points, Sir. The point is, I must take the total performance in the whole counry.

Then, Sir, another point was made that consumption will increase because of the nationalisation of banks. I do not find any relevance of this thinking. Actually what are the banks expected to do? To give credit for individual-members to produce certain utilities, so that industry will grow. I do not understand bow the hon. Member who preceeded me made the statement that consumption will increase and there will be no investment in the industry. Unless umption increases, industry will not ;grow an I unless industry grows, consumption will not increase. They are dependen; on each other. In all the Western countries wherever industries have grown fast, it is the hire purchase system and consumer credit that have helped the industry, and nothing else.

DR. BHAI MAHAVIR : May I just ask for one clarification? When you are talking of Western countries, it applies to an economy where there is full employment. Here in our country we do not have sufficient capital. Shortage of demand is the problem there. We have shortage of production. Therefore, the Government always insists upon more savings and mere investment. Are you going to give a new slogan of "More consumption"? If so, let us know.

SHRI A. G. KULKARNI : I think you are again misleading your own self. In economic parlance, unless consumption grows, industry will not grow.

DR. BHAI MAHAVIR : You are confusing the issue.

SHRI A. G. KULKARNI : Even in an under-developed country like India, unless consumption increases, whether it is the private sector or joint sector or any sector, industry cannot grow. But if you talk of increasing the resources, that is a different problem. It is none of the job of the nationalised banks or the banking system to do resource mobilisation. It is true they have to mobilise deposits. But it is the Government's economic policy, and not the banks', which will initiate and encourage resource mobilisation.

DR. BHAI MAHAVIR : The Planning Commission does not know anything of this type. It needs your advice very much.

SHRI A. G. KULKARNI : I will give it to them when they will ask me.

Now the question is not merely nationalisation or socialisation of banks. It is a question of creating a cadre, a dedicated cadre in this country, which will work towards the betterment of the public sector or the joint sector or whatever it is. That is more important. Sir, the experience of the nationalised banks is not very happy. I am very sorry to say, Sir, that the experience of the nationalised banks is far from happy. - Why I am saying this is because I can name one, two, three or four cases where corruption has increased by leaps and bounds. I may draw the attention of the Government, and give a warning also to the Government, that mere nationalisation is not going to achieve our social purpose. It is ultimately these cadres in the banks and the devotion with which they work in the national interest that will increase the utility of these nationalised banks. So, I am one with my friends when they say that nationalisation is not enough. It is the ethical building and the national character that has to be developed! Sir, I find the nationalisation of banks has opened the floodgates of corruption at the lower levels. I am thinking on it and I have not actually come to a position where I can offer my solution for it. But there are various ways of avoid-

ing abuse and removing corruption. And what does the nationalised bank do? Certain quotas are allocated and these quotas are allocated to the various branches. It is just like the Prohibition Department of the State Police where so many cases have to be taken up in a month; the D.S.P. or the S.P. goes somewhere and takes so many cases. Similarly, in the case of these banks, quotas are given saying you must consume about Rs. 100 crores in these two, three, five or hundred areas. The agents run after the people. They make out a flimsy scheme and bring it to the bank. They are given loans, and 10 per cent of it is passed on to certain officers. This is very wrong. This will cut at the root of the entire concept of nationalisation and this will create a bad name for ourselves. There are certain political parties who are always opposed to the public sector and we will be helping them and their cause, and the weaker sections who need assistance will not be helped. That is why I am giving a warning to the Government that corruption on a large scale is going on in the branches of the present nationalised banks. You have created some lead bank and you want some forms so that the co-operative banks could be informed, and so on.

I have already made out a point and I insist that in the agricultural sector wherever you want to give loans, there should be only one agency. If the cooperative is not strong enough, then, open an agricultural industries corporation. If agricultural industries corporation is not strong enough, then, open some other banks. I do not mind it. But recognise only one agency for the district and that alone will avoid the overlapping of credit and the misuse of credit.

Similarly, there is another aspect. Recently for eight days I was in my town. I found there that an Indian thing worth about Rs. 2,500 was sold at an increased price of Rs. 4,500. Eightyfive or eighty per cent of the money does not come to the poor agriculturist. Only Rs. 2,000 or so comes to him and the rest is wiped out by the agent of the bank or some such middleman.

Sir, I warn the Government that no other party is required to defeat the « measure for nationalising the banks. It is we who can defeat it if you do not plug these loopholes. I warn the Government from this platform that this

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very serious practice of corruption should be stopped. Of course, unfortunately I have no solution to offer. Let me accept my inability. I am, however, trying to find out some solution because I am a man who works in the practical field and I know the difficulties of an agriculturist. I know the difficulties of small industries. (*Time bell rings*) I am coming to conclude, Sir. In conclusion I would request the Government that it will have to evolve certain procedures whereby all these abuses can be removed.

Last point, Sir. That is about the point made by Mr. Mohta about the cooperative credit methods and over-dues. Sir, we are not given any facts by the private sector banks. They do not give us any facts up till now. They do not publish anything at all; otherwise, the Mundhra affair of forging of duplicate shares and pledging with the banks, etc. many things would not have been there. They misused the banking system for their personal ends and for building huge industrial empires for themselves. So, for that purpose I demand that an overhauling of the working of the entire banking industry is necessary. Here the present policy of the Reserve Bank is also not very helpful. The Reserve Bank is working in a different channel altogether. After the nationalisation of banks I thought the Reserve Bank will change its concept and gear the entire banking system to social purposes as desired by the Government and the Parliament. But I am very sorry to say that it has not stood to that test. So, Sir, these, should be the target wherein the Government will have to bestow its attention and see that all this; corruption ends; otherwise, this nationalisation measure will be ultimately defeated and the people will be enemies of any public sector under this in this country. I also repeat that credit should be channelised only through one agency in the agricultural sector. It is more than necessary and it is absolutely necessary; otherwise, the overlapping of credits and the abuse of credit will continue to be there.

MR. DEPUTY CHAIRMAN : Mr. Alva.

श्री राजनारायण : श्रीमन्, हम कब तक बैठे रहेंगे, हमारी समस्या में नहीं आता हमारे

SHRI JOACHIM ALVA : Sir, as recently is the 22nd February, 1970, the Observer had the following list of profits of the British companies:

B relay's : Britain's fifth most profitable company; National Westminster is close behind and even the

ही साथ क्यों अन्याय हो रहा है, हमारी कोई पार्टी है या नहीं।

श्री उपसभापति : अन्याय कोई नहीं हुआ है।

श्री राजनारायण : हम अपना प्रोटेस्ट किये देते हैं, अगर आप कहें तो नहीं बोलेंगे।

श्री उपसभापति : जरा सुनिये तो।

श्री राजनारायण : आप कहेंगे तो सुन ही लेंगे, मगर मैं बराबर देखता हूँ ऐसा होता है। हमको पहले बोलना था और जब यहां पर ठेंगड़ी साहब थे तो उन्होंने जनसंघ के डा० भाई महावीर को बोलने को कहा और उन्होंने कहा कि इनको पहले बोल लेने दीजिये इसके बाद फिर आपको बुलायेंगे और हम आ कर बैठ गये।

श्री उपसभापति : यह तो मुझे मालूम नहीं।

श्री राजनारायण : आपको नहीं मालूम हो तो मैं क्या करूँ। पार्टी सिस्टम चलेगी या पार्टी सिस्टम नहीं चलेगी।

श्री उपसभापति : आपने कहा था कि हम एडजस्ट कर लेते हैं, कल आपने कहा कि, एक जगह आपने एडजस्ट कर दिया, इनके बाद आपको बुला लेंगे।

श्री राजनारायण : यह बड़ी कृपा करेंगे आप हमारे ऊपर।

श्री उपसभापति : कृपा नहीं, यह हक है आपका।

श्री राजनारायण : क्या तमाशा है, श्रीमन्।

श्री जित बसु (पश्चिमी बंगाल) : राजनारायण जी का ही हक नहीं है हम लोगों का भी हक है।

श्री उपसभापति : आर्डर, आर्डर।

Lightweights Lloyds and Midland, both make profits which put them firmly into the top ten British companies. Unilever which makes everything from radiant washing powder to Walls sausages, earned only £64.9 millions in 1968. National Westminster made £63.7 millions. Lloyds chipped in with £44.6 million and Sir Archibalds Forbes Midland made £36.4 millions.

There ends the little paragraph. I may also in passing mention that as early as only last week the Lever Brothers announced that their business was over a hundred crores of rupees. The Lever Brothers goes under the bogus name of 'Hindu Hindustan' is a very nice name to cover its foreign banks and loot the public of this country. It is the largest trading company. I am mentioning this because they fluctuate, widely fluctuate, their prices of vanaspati which hits the stomachs of our people. India, at one time had many oil companies—olive oil, coconut oil etc. All these have vanished and now we have fed the gainto of the Lever Brothers at the cost of our poor men. This company made £64.59 millions in 1968 in England in America, in Africa. It is because of this company the Indian soap industry has been smashed. Why I quote all this is because the Indian cousins of the White Lever Brothers are making huge profits. I will not give you the figures now. They are making profits through their British banks in India. Their managers and general managers and all others have got luxurious bays in Bombay and other big cities in India. They get fat salaries. They must be getting up to two to three lakhs. Their salaries and amenities are no less than two to three lakhs while the poor clerks in the banks do not have even good quarters. They do not have good salaries nor any amenities.

Here, Sir, I must pay a tribute to Dr. Deshmukh though I have many points of difference with him. But I must pay a tribute to him. It was he who started the scheme of housing for the bank employees and set an example to other banks. He had good quarters constructed for the employees of the Reserve Bank—larger and larger houses in Bombay.

Now, Sir, I come to the Supreme Court. Our Supreme Court Judges are today just sitting in an ivory tower. Here is a Judge, Mr. Hegde, who was

a politician before he was appointed as a Judge . . . (*Interruptions*) . . . It was a politician making a judge. Unfortunately a politician was made a Judge on the Bench and said, ". . . it is the instability of the State". This is the kind of a Supreme Court Judge we have who says, ". . . it is the instability of the State." How dare he talk of the instability of the State? We are trying to feed millions of Indians . . .

MR. DEPUTY CHAIRMAN : Is it necessary to criticise the judges?

SHRI JOACHIM ALVA : I must mention it, Sir. It is very relevant because the Judges of the present Supreme Court are not geniuses. They are not known to have made any sacrifices. They are not known to have shown anything extraordinary like the United States Supreme Court. I spent one hour in the United States Supreme Court and I came out with a tremendous impression of the U.S. Supreme Court. I think it was one of the greatest liberal courts in the world until President Nixon put his hands on it.

The United States Supreme Court is one of the greatest liberal institutions in the world and its far-reaching historic decisions was against segregation. Now President Nixon is tampering with the Court and is trying to halt the

process of desegregation. The blacks are oppressed. President Nixon put one of his nominees as a Supreme Court Judge, which nomination was rejected by the Senate; and the second is still waiting under a cloud for ratification. Our Supreme Court Judges are defending the privileges of the rich. Mr. Mohandas unashamedly advocated the cause of the monopolists. I would like him to tell me how many cars each one of them has, whether it is 20 or more, whether they ever ride on buses, in trams or rikshaws. The Supreme Court Judges have subverted the Fifth Amendment of the Constitution and thus sabotaged the Constitution of India. All these shareholders have been representing the vested interests. I do not mind the widows because they are an exception; are helpless. But those whose property has come to them from their great fathers, they must be penalised.

Compensation my foot, compensation is the wages of sin and freebooting. What about the poor man? What compensation have they been given? Compensation comes out of the grave-minded

[Shri Joachim Alva.]

Judges of the Supreme Court. The last but one Chic; Justice, Shri B. P. Sinha, I referred to him both in the Lok Sabha and here, has gone into the ugiy private sector after holding the highest office and he attends a party in his honour, on his 60th birthday, from Shri Shanti Prasad Jain who is being prosecuted now and perhaps will be jailed. What kind of life is this when he has gone and embraced a job in the private sector degrading the great dignity of the post?

Here I must reter to Mr. Justice Tarkunde of the Bombay High Court who has now retired. My valiant friend, Mr. Goyal, who was the Editor of the 'Mainstream' stated in his paper th.u his cousin, an architect in Nagpur, took Rs. 10 lakhs as loan from the bank of India whose Chairman was fighting a defamation case in the court of Mr. Tarkunde. That was all improper. The Supreme Court confirmed one month's jail and I take my hats off to him, to the brave editor who suffered jail for a principle.

We must put our own Supreme Court in its proper place. I must pay a tribute to President Roosevelt for having fired out some Judges; we must do likewise. I quote from "Forum" its editorial. It says:

"The public of India morally stunned by the Supreme Court judgment of nationalisation of banks."

Now what does it say? It *ays :

"The late President Roosevelt through his New Deal set up in 1934 'a separate Securities and Exchanges Commission; it was established by law and when more restrictions were put on the free-wheelin<! activities of unscrupulous brokers, bankers ni-l promoters, Joseph P. Kennedy, ' of the future President was appointed the First Chairman. The National Industrial Recovery Act wa' also one of the strong measures imposed by Roosevelt'. The law set up the National Recovery Administratio i which was empowered to have code", drawn up by the various industries. The codes specified maximum hours of labour, minimum wage rates and standards of fair business practices. There was first a blanket code for all industries and as time went on, about 500 separate codes were approved for that many industries, including th?

dog food industry arid shoulder pad manufacturers. The textile code accomplished something decades of agitation had failed to do—it abolished child labour. The blanket code set a minimum wage rate of 30 cents an hour and a maximum of 35 hours a week for factory work."

The reference is p. 71—The Thirties: America and the Depression by Fon W. Boardman Jr., published New York; Henry Z. Walck, Inc. This publisher, Mr. Walck, visited India and he was kind enough to send me this book and by accident I saw this revealing passage. The conditions in the USA then were not different from what they are here now. Now there is another interesting episode which Mrs. Elanor Roosevelt recalls in her autobiography and thai is a vivid incident when she visited the house of a miner with six children; the children had no Christmas cake, nor chicken but only carrots to eat and the father had only one dollar left for the week. These are the conditions which Persident Roosevelt was trying to revolutionise in the New Deal. n, Sir. Lenin had the same trouble with the Judges in the Soviet Union about 50 years ago and George Lans-bury, one of the founders of the Labour Party who was very much interested in India has mentioned Tndia in his autobiography. Recalling his meeting with Lenin he had the following things to sav about the bankers :

"You think you can win Socialism without bloodshed and through Parliament. I hope you may do so, though my opinion is dead against you. T wish you good luck, only get on with the job. It is up to you and those who agree with you in Britain to prove you are able to do it."

The publisher of this book is 'London Constable and Co. Ltd.'. It was published in 1928. The conditions in India are the same as in Russia then, 50 years Landsbury praised Lenin for his personality and I will not quote that vant of time. The Supreme Court has nullified the Fifth Amendment of the Constitution which was once upheld years ago by the Supreme Court itself. Now the present Supreme Court in its abotaged that amendment in the interests of the propertied classes.

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Here Dr. Bhai Mahavir was talking of the Punjab National Bank. Does he know that the doors of the Puniab

National Bank under an obliging Finance Minister were kept open and Mr. Ramnath Goenka took lakhs and lakhs of rupees by way of overdrafts for organising his papers and the Reserve Bank pumped in money to keep the desperate crowds of depositors away who claimed their money? Does he know the number of raids that the depositors had on the United Commercial Bank and the Punjab National Bank? The Reserve Bank should give us these figures. Why should there be no raids on the British and foreign banks? They are well managed and their accounts are in order and the depositors have faith in them. I want them, the foreign banks, to be nationalised immediately. These monopolists

are looting the banks. How many times were these banks whose chairmen were the monopolist friends of Mr. Mohta raided? In the old times they tried to help each other and do a little looting, looting together. We are worried about the poor masses who do not figure in the mind of Mr. Mohta at all. Why should the Supreme Court be sensitive about criticism or worried about criticism? They should develop some thick skin. Here we find Mr. Rajnarain attacks the Prime Minister day in and day out but she is not at all worried about it. So why should the Supreme Court be worried about this kind of criticism?

Sir, when I practised as a lawyer, I was to be hauled up for contempt of court for arguing out a just case on behalf of my client. I offered to give evidence on behalf of Mr. Khadilkar for the contempt of court notice issued against him. I was ready to step in the box and say that there has been no contempt of the Supreme Court by anybody. But the trouble was that my evidence could not go in as I was not present when he delivered the speech.

Sir, we want great and noble Judges to adorn our Supreme Court Benches but the present Court does not inspire us at all. I was only a Congress M. P. who attended the trial of the great Shyama Prasad Mukherjee and Mr. N. C. Chatterjee in the Supreme Court in the Parliament House building. The Court was then presided over by Shri Varadachari, the Chief Justice, and Mr. Sudhir Ranjan Das and other Judges and they all took the prosecuting counsel Daphtary to task for advocating the case which could not stand. Somehow or other I felt that the noble accused would be discharged and I did

not go to hear the judgment. But when I mentioned this to Shri Varadachari the next day, he asked me how I came to that conclusion that they would be discharged before the orders were passed. I told him that the trend was such and I as an old lawyer with commonsense came to that conclusion. Hence, Sir, we demand competent, honest and patriotic Judges and not those Judges who have never felt a wound and who do not know the woes and miseries of the masses of India. Thank you.

5 P.M.

श्री राजनारायण : श्रीमन्, मैं इस विषय पर 3 दृष्टियों में विचार करना चाहता हूँ। पहली दृष्टि तो कानूनी होगी, दूसरी दृष्टि राजनैतिक होगी और तीसरी दृष्टि सामाजिक होगी। मैं इस समय कानूनी दृष्टि पर आना चाहूँगा।

श्री उपसभापति : आर्थिक नहीं है क्या ?

श्री राजनारायण : आर्थिक तो उसी राजनीति में आ जायेगी क्योंकि हर आर्थिक लड़ाई राजनैतिक लड़ाई है। इस को जरा बारीकी से समझें तो समझ में आ जायेगा। मैं माननीय मंत्री जी का भाषण बहुत ही ध्यान से सुन रहा था और मुझे बतलाया गया है कि शायद वे वकील भी हैं। मगर मैं समझ नहीं पा रहा हूँ कि मंत्री जी सुप्रीम कोर्ट की गति-विधियों के बारे में समझ क्यों नहीं पा रहे हैं। श्री आल्वा साहब को हम समझ सकते हैं क्योंकि उनकी दृष्टि दूसरी है।

श्रीमन्, इस जनतंत्र में सुप्रीम कोर्ट का जो ढांचा है उसमें एक न्यायपालिका है और एक कार्यपालिका है। न्यायपालिका जो है वह सुप्रीम कोर्ट है जो उच्चतम न्यायालय के रूप में है। हम लोग विधान निर्माता हैं, हम लोग कानून बनाने वाले हैं। धारा सभाएं हैं यानी विधान पालिकाएं।

तो श्रीमन्, हमारे संविधान के अनुच्छेद 31 में यह लिखा हुआ है "कोई व्यक्ति विधि के प्राधिकार के बिना अपनी सम्पत्ति में वंचित नहीं किया जायेगा।"

[श्री राजनारायण]

इसमें यह लिखा हुआ है कि विधि के बिना कोई व्यक्ति अपनी सम्पत्ति से वंचित नहीं किया जायेगा। इसी 31 में "2" में यह लिखा हुआ है "कोई स्थावर और जंगम सम्पत्ति, जिस के अन्तर्गत किसी वाणिज्यिक या औद्योगिक उपक्रम में या उस की स्वामिनी किसी कम्पनी में कोई अंश भी है, ऐसी विधि के अधीन जो ऐसा कब्जा या अर्जन करने का प्राधिकार देती है, सार्वजनिक प्रयोजन के लिये कब्जाकृत या अर्जित तब तक नहीं की जायेगी जब तक कि वह विधि कब्जाकृत या अर्जित सम्पत्ति के लिये प्रतिकर का उपबन्ध न करती हो और या तो प्रतिकर की राशि को नियत न कर दे या उन सिद्धांतों और रीति का उल्लेख न कर दे जिन से प्रतिकर निर्धारित होना है और दिया जाना है।"

यह अनुच्छेद 31 का दूसरा है वह यह बतलाता है कि अगर सरकार किसी की सम्पत्ति लेना चाहती है तो उसके लिए मुआवजा की राशि तय करें या उसे मुआवजा देने की प्रक्रिया तय कर दें। मैं मंत्री जी से चाहूंगा कि जब वे इस विधेयक को पहले पेश कर रहे थे तो उस समय जो हमने भाषण दिया था उसको ध्यान से पढ़ें। उस समय हमने कहा दिया था कि यदि यह कानून बना दिया जायेगा तो सुप्रीम कोर्ट उसको वायड ज़रूर डिक्लेयर कर देगा। जिस को कानून का तनिक भी ज्ञान है, जिस की बुद्धि दूषित नहीं है, जो इसको ठीक तरह से समझ रहा है, वह कानून की दृष्टि से यही कहेगा कि सरकार ने इसमें मुआवजे की विधि को नहीं बतलाया है कि मुआवजा किस तरह से दिया जायेगा। किसी से बात करके तय किया जाय, आपस में समझौता करके किया जाय और अगर समझौता नहीं हो सका तो ट्राइब्यूनल के जरिये किया जाय। ट्राइब्यूनल कैसे देगा। जो वह फैसला करेगा उसे माना जायेगा। मैं फिर पूछना चाहता हूँ कि क्या एग्जीमेंट से, समझौते से मुआवजे की राशि तय की जानी चाहिये या फिर एग्जीमेंट के जरिये कोई प्रावधान

बना दिया जाना चाहिये। यह बात श्री के० के० शाह अच्छी तरह से सुन लें।

जब रियासतों का राष्ट्र के साथ एकीकरण हुआ था तो उस समय राजाओं को मुआवजा की धनराशि देने में किस तरह की बंगलिग हुई थी, यह सब लोग जानते हैं। उस समय राजाओं के जरिये किन किन मंत्रियों की रिश्तेदारों और बेटियों के पास रुपया आया, वही बात आज मंत्री भी करना चाहते हैं। वे चाहते हैं कि सरकार बैंकों के मालिकों के साथ आपस में समझौता कर लें जिससे मुआवजे की रकम तय हो सके। तो मैं यह कहना चाहता हूँ कि इस तरह की बात न तो कानून के रूढ़ से ठीक है, न विधान के रूढ़ से ठीक और न कोई प्रक्रिया के रूप में ही ठीक है। सरकार अपने अधिकार से जिस को चाहे दबा दे और जिस को चाहे सहूलियत दे दे। अगर सामान्य तरीके से 10 लाख बनता है तो मंत्री कहेगा कि 12 लाख बना लो। 10 लाख तुम ले लो और 2 लाख हमको दे दो। तो मैं यह कहना चाहता हूँ कि क्या सुप्रीम कोर्ट बेवकूफ है। उसमें 11 जज बैठे थे। 10 जजों की एक राय थी एक जज की एक राय थी। मगर हमारे गोविन्द मेनन साहब कहते हैं और देश की जनता को बतनाते हैं कि बहुमत का निर्णय हुआ, बहुमत का निर्णय हुआ। इसको केवल बहुमत का निर्णय नहीं कहा जाना चाहिये, बल्कि यह कहा जाना चाहिये कि विशाल बहुमत का निर्णय हुआ है। एक के विरुद्ध 10 का निर्णय हुआ। ऐसा लिखिये। उस तरह से मत कहिये और लिखिये कि बहुमत का निर्णय हुआ है। अगर ऐसा कहोगे तो सत्य बात नहीं कहोगे और इस तरह से असत्य बात कहकर बहुमत शब्द का प्रयोग करोगे।

श्रीमन्, अब मैं 14 अनुच्छेद में आता हूँ जिसमें यह दिया हुआ है : "भारत राज्य क्षेत्र में किसी व्यक्ति को विधि के समक्ष समता से अथवा विधियों के समान संरक्षण से राज्य द्वारा वंचित नहीं किया जायेगा"। कानून यह कहता है कि कानून

के समक्ष सब लोगों को समान माना जाना चाहिये। तो मैं यह कहना चाहता हूँ कि विदेशी बैंकों को क्यों छोड़ा गया है और दूसरे बैंकों को क्यों नहीं लिया गया है। यदि सरकार बैंकिंग प्रथा अधिगृहण करना चाहती है तो विदेशी बैंकों को सरकार ने क्यों नहीं लिया और अन्य बैंकों को सरकार ने क्यों छोड़ा। इसका क्या मूल कारण है और इसके बारे में सरकार की ओर से कोई सफाई नहीं दी गई है।

श्रीमन्, सुप्रीम कोर्ट क्या कहता है और हमारे मैनन साहब जरा हमें माफ करेंगे। वह कहता है कि इतने विदेशी बैंकों को क्यों छोड़ा गया है। मैं सुप्रीम कोर्ट की तारीफ करना चाहता हूँ कि जो उसने सरकार के इस कार्य की भर्त्सना की कि उसने विदेशी बैंकों को क्यों छोड़ा और दूसरे बैंकों को क्यों नहीं लिया गया। इस तरह की बात करके सरकार ने होस्टाइल डिस्क्रिमिनेशन किया है। सरकार को सभी बैंकों को अपने अधिकार में ले लेना चाहिये था। यह सुप्रीम कोर्ट का जजमेंट है जो इस बात की ओर संकेत करता है। मैं कहना चाहता हूँ कि सरकार अब भी देर से आई तो गलत तरीके से आई। सरकार को आज भी एक दूसरा विधेयक लाना चाहिये जिसमें सभी बैंकों को लेने की व्यवस्था हो और सुप्रीम कोर्ट ने जो फैसला दिया था कि सभी बैंकों को लिया जाना चाहिये, उस तरह की बात उसे करनी चाहिये थी, यह हमारी मांग है।

जब सरकार बैंकों को अपने अधिकार में लेना चाहती है तो उसे सभी बैंकों को चाहे वे विदेशी हों या देशी हों, सब को ही अपने अधिकार में ले लेना चाहिये। सुप्रीम कोर्ट कहता है कि कानून की निगाह में सब एक है और इसीलिये सरकार को सब बैंकों को अपने अधिकार में ले लेना चाहिये था।

अब मैं सरकार की ईच्छा की तरफ आना चाहता हूँ कि सरकार इस विधेयक के संबंध

में क्या चाहती थी। यह सरकारी आफिसरों की साजिश थी कि कानून में इस तरह के लुप-होल रखे जाय जिनसे सुप्रीम कोर्ट में मामला जाय और सुप्रीम कोर्ट इसे रद्द कर दे। इस बीच में जो पैप मिले उसमें बैंकों के मालिक अपना पूरा मामला बना ले। उन्होंने बना भी लिया। मालिकों ने मामला बना लिया। इसके लिए सरकार के पास क्या सफाई है क्योंकि बैंकिंग ज्यूरिसप्रूडेंस का जो विद्यार्थी ज्ञान रखने वाला है वह इसे संविधान की रूढ़ से समझ सकता है कि इस अधिनियम को सुप्रीम कोर्ट अवश्य ही रद्द कर देगा। सुप्रीम कोर्ट ने इस संविधान की तह में जिस नुक्ते नज़र से यह कानून बना उस कानून को रद्द करके अपने कर्तव्य का पालन किया है।

श्रीमन्, जो संविधान की रूढ़ है, उसको मैं आपकी खिदमत में लाना चाहता हूँ। मैं साफ बतला दूँ कि मैं सम्पत्ति रखने का अधिकार किसी को नहीं मानता हूँ। अपने तर्क के समर्थन में मैं राष्ट्रपिता बापू को भी लाना चाहूंगा। गांधीजी ने कहा है—

"It does not recognise any right of private ownership of property except so far as it may be permitted by society for its own welfare."

महात्मा गांधी कहते हैं—जो मैं कह रहा हूँ—कि व्यक्तिगत सम्पत्ति रखने का किसी का अधिकार मैं नहीं मानता, "हां अगर समाज किसी के पास समाज के हित की दृष्टि से कुछ सम्पत्ति छोड़ने की व्यवस्था करना चाहता है तो वैसा किया जा सकता है। इसलिए जहां तक हमारा ताल्लुक है हम साफ बता दें, किसी को मुगलते में नहीं रहना चाहिए, न भंडारी जी को, न मोहता जी को, न गुरुदस्वामी को। के० के० शाह साहब भी सुन लें, गोविन्द मेनन साहब भी सुन लें।

[श्री राजनारायण]

मैं यह पूछना चाहता हूँ कि यह कम्पेनसेशन क्यों, कम्पेनसेशन का वह पुराना तरीका क्यों ? हल्ला मचाया जा रहा है, ढोल पीटा जा रहा है कि राष्ट्रीयकरण हो गया, हो गया । क्या हो गया, कहां राष्ट्रीयकरण हो गया ? राष्ट्र अपनी सम्पत्ति अपने हाथ में लेगा तो उसका मुआवजा देगा । मुआवजा देने के सिद्धान्त का मैं पूर्णतः विरोधी हूँ, कतई कभी एक मिनट के लिए कबूल नहीं कर सकता इस सिद्धान्त को कि किसी की सम्पत्ति ली जाय समाज-हित के लिए तो समाज उसको बाध्य होकर मुआवजा दे, मगर यह संविधान है, इसको छोड़िए । हम रिहेबिलिटेशन ग्रांट मांगते हैं, पुनर्वास अनुदान की मांग करते हैं क्योंकि जिसके जीवन निर्वाह का साधन लेंगे उसको फिर से बसने के लिए कुछ अनुदान देने की मानवीय दृष्टि से हम कल्पना करते हैं, कानूनी दृष्टि से नहीं, वह हमारी मानवता की दृष्टि है, बंधुत्व की दृष्टि है । अगर किसी की सम्पत्ति लें, उसके पास जीवन निर्वाह का साधन नहीं तो खाने-पीने के लिए, कपड़े के लिए, मकान के लिये कुछ सहूलियत पुनर्वास अनुदान, रिहेबिलिटेशन ग्रांट के रूप में दे दी जानी चाहिए । कितना बड़ा मुआवजा दिया जा रहा है । मैं आज इस सदन के द्वारा इस देश की जनता को बताना चाहता हूँ कि समाज के साथ यह सरकार विश्वासघात कर रही है और समाज के पेट में छुरा भोंक रही है, साढ़े 87 करोड़ रुपए की बड़ी धनराशि को मुआवजे के रूप में देकर । सरकार एक तरफ कहती है कि हम समाजवादी हैं । क्या यह समाजवादी दृष्टि है कि इतनी बड़ी रकम मुआवजे में दी जाय ? इसीलिए बिड़ला, टाटा, जंपुरिया बैंकों के अधिग्रहण का समर्थन करते हैं, वे यह चाहते हैं कि बैंकों का अधिग्रहण हो । बिड़ला कहता है अपने लोगों से कि अभी तक हमको 14 के पास जाना पड़ता था, अब तो हमको एक इन्दिरा जी के पास जाना पड़ेगा और अकेले दिल्ली में बैठ कर जितना पहले लेते थे उससे ज्यादा लिया और लेंगे । यह अधिग्रहण 14 बैंकों

का करते रहे लेकिन बिड़ला साहब को लाइसेंस मिल गया फर्टिलाइजर का गोआ में । उसका क्या नुकसान हुआ । इसलिए मुआवजे की जो बड़ी धनराशि दी जा रही है इस कानून की तह में मैं उसका विरोध करना चाहता हूँ और राष्ट्र की जनता का आवाहन करना चाहता हूँ कि राष्ट्र की जनता इसका विरोध करने के लिए सक्रिय सजग हो जाय वरना यह सरकार समाजहित के नाम पर, समाजवाद के नाम पर, जनतंत्र के नाम पर राष्ट्र का अहित करेगी ।

श्रीमन, मैं माननीय मंत्री जी को थोड़ा सा इस देश की तवारीख की ओर ले जाना चाहूंगा । गांधी जी का या तो प्रधान मंत्री नाम ले क्योंकि प्रधान मंत्री बराबर कहा करती हैं कि मैं गांधी जी की अनुयायी हूँ, लोग कहते हैं कि मैं लेनिन की अनुयायी हो रही हूँ या कम्युनिस्ट-मथ-अनुयायिनी हो रही हूँ, यह बात गलत है, मैं गांधी की अनुयायी हूँ । मैं पूछना चाहता हूँ गांधी क्या बोलता है, गांधी की दृष्टि क्या है । गांधी की दृष्टि वर्तमान प्रधान मंत्री की दृष्टि से कभी मेल खा सकती है ? हरगिज नहीं, कदापि नहीं । इसलिये मैं गांधी जी का एक सेंटेंस पढ़ना चाहता हूँ—

"Working for economic equality means the abolition of the eternal conflict between capital and labour."

"It means the levelling down of the few rich in whose hands is concentrated the bulk of the nation's wealth on the one hand and levelling up of the semi-starved naked millions on the other. A non-violent system of

गांधी जी कहते हैं कि इकानामिक ईक्वलिटी का मतलब है कि श्रम और पूंजी का जो संघर्ष है उसको मिटा दो । जब तक श्रम और पूंजी का संघर्ष नहीं मिटेगा तब तक इकानामिक ईक्वलिटी का नारा उठाने वाले ढोंगी हैं, बेईमान हैं ।

Government is clearly an impossibility so long as the wide gulf between the rich and the hungry millions persist. The contrast between the palaces of New Delhi and the miserable hovels of the poor labouring class of India cannot last one day in a free India in which the poor will enjoy the same power as the richest in the land."

यह गांधी जी का वाक्य है। गांधी जी कहते हैं कि नई दिल्ली की बड़ी बड़ी अट्टालिकाओं और देहातों में काम करने वाले नंगे-भूखे मजदूरों की झोपड़ियों का जो अन्तर है वह एक दिन नहीं रहना चाहिए, इसको समाप्त करना चाहिए। मैं जानना चाहता हूँ कि गांधी जी के इस आदर्श की पूर्ति के लिए सरकार कौन से कदम उठाने जा रही है। मैं हैरत में पड़ जाता हूँ जब हमारे इस सदन में अज्ञानता द्रुत गति से चलती है और अब भी हमारे मंत्री जी को शर्म नहीं आती है 'राष्ट्रीयकरण-राष्ट्रीयकरण' शब्द का प्रयोग करने में। मैं पहले कह चुका हूँ, आज कहने की आवश्यकता नहीं थी लेकिन चूंकि मंत्री अपनी जिद्द पर हैं कि 'राष्ट्रीयकरण' कहेंगे तो मैं यह स्पष्ट कहना चाहूंगा कि राष्ट्रीयकरण की परिधि में इस कानून को, इस विधेयक को रखना बिल्कुल अज्ञानता का द्योतक है और 'राष्ट्रीयकरण' शब्द के साथ बलात्कार है और जनतंत्रीय सिद्धांत और प्रणाली को न समझने का द्योतक है। मैं श्री गोविन्द मेनन साहब से, जो कानून के मंत्री हैं, पूछना चाहता हूँ कि 'राष्ट्र' के माने क्या हैं? क्या वे राष्ट्र और सरकार में कोई फर्क करते हैं या नहीं? जनतंत्र के 5 अंग हैं इंडीविजुअल, पार्टी, गवर्नमेंट, नेशन और सोसाइटी। अगर गवर्नमेंट को राष्ट्र माना जायगा सरकार को राष्ट्र माना जायगा तो वह तानाशाही हो जायगी। जनतंत्रीय पद्धति और प्रणाली में यकीन करने वाले इंसान को सरकार और राष्ट्र का अलगाव करना होगा। जो दिमाग सरकार और राष्ट्र का एकीकरण करता है वह दिमाग जनतंत्र के साथ विश्वास-घात करता है। आज प्रधान मंत्री और कानून

मंत्री दोनों इस देश की जनतंत्री परम्परा के साथ विश्वासघात कर रहे हैं। अपनी बात क्यों कहूँ, मैं गांधी जी को कोट करता हूँ। गांधी जी ने कहा है कि सरकार के पास अगर सारे उत्पादन के साधन, सारे विनिमय के साधन, सारे वितरण के साधन चले आये तो क्या वह जनतंत्र होगा, फिर हिटलर किसका नाम होगा। 1945 में इटली की सारी बैंक सरकार के हाथ में गई हैं, क्या वहाँ समाजवाद आया है? जर्मनी-कई-शेक फारमोसा में सारे उद्योगों को सरकार के हाथ में रखे हैं तो क्या वहाँ समाजवाद आ रहा है? फ्रांस के बैंक सरकार के हाथ में हैं। क्या वहाँ समाजवाद आ रहा है? जिस ढंग से यह बैंक प्रया सरकार अपने हाथ में ले रही है उस से यह सरकार तानाशाही व्यवस्था की ओर तेजी से बढ़ रही है। क्योंकि आप जानते हैं कि 6,000 करोड़ इस के पास पहले से था और तीन हजार करोड़ के करीब यह 14 बैंकों का और चला गया। तो जब छः हजार करोड़ की पूर्ण सरकार के हाथ में थी तो 75 परिवार अंग थे और जब नौ हजार करोड़ की संपत्ति उस के पास आ गयी तो इन परिवारों की संख्या 75 से घटकर 50 या 40 ही रह जायगी। तो सदन के सम्मानित सदस्य इस मुद्दे पर न रहें कि यह सरकार समाजवाद की ओर बढ़ रही है या जनतंत्र की ओर बढ़ रही है। यह तो जनतंत्र की छाती पर बैठी हुई है और यह बैठी रहेगी जब तक कि इस सरकार को वहाँ से उठा कर फेंक नहीं दिया जायगा। अगर ऐसा नहीं होगा तो जनतंत्र और समाजवाद का गला घोट कर उस का दम निकाल दिया जायगा। श्रीमान्, गांधीजी ने कहा है कि गवर्नमेंट इटसेल्फ इज एन आर्गनाइज्ड फोर्स आफ वाथलेन्स। सरकार स्वतः एक संगठित शक्ति है हिंसा की। तो जो हिंसा की संगठित शक्ति है अगर उस के हाथ में सारे साधन चले जायें उत्पादन, विनिमय और वितरण के तो क्या हैबक होगा, क्या शशावात होगा, मैं चाहता हूँ कि सदन के सम्मानित सदस्य उस गंभीरता को अपने सामने रखें और उस स्थिति का अवलोकन अभी से करें।

[श्री राजनारायण]

यह मैं श्रीमान् बता दूँ कि जज लोग जो फैसला करते हैं कभी कभी हमारी दृष्टि से और हमारी कसौटी पर भी वह फैसले सही नहीं होते। जज का फैसला हमारी दृष्टि में सही है या गलत यह कहने का मुझे पूरा हक है, मगर यह कहने का हक हम को नहीं है कि जज ने फलाना दृष्टि से प्रभावित हो कर ऐसा फैसला किया। अब हम ऐसा कह देंगे तो वहाँ गलत हो जायेंगे और हम अफसोस के साथ कह रहे हैं कि इन मंत्रा महोदय को सुप्रीम कोर्ट की जहाँ तारीफ़ करना चाहिए थी वहाँ परोक्ष रूप से उन्हें बराबर उस की चार बार निन्दा की अपनी बाणी में। मैं सरकार से जानना चाहता हूँ कि सुप्रीम कोर्ट ने सीधे सीधे कह दिया कि सरकार को इस ढंग का कानून बनाने का हक है, संसद् कानून बना सकती है, संपत्ति ले सकती है। सरकार को यह हक है यह सुप्रीम कोर्ट ने कह दिया, इस लिए यह कोई नहीं कह सकता कि संसद् को कानून बनाने का हक नहीं है। सुप्रीम कोर्ट ने इस बात को मान्यता दे दी कि संसद् को इस का हक है। मैं आप की खिदमत में यह बात रखना चाहता हूँ इस लिए कि अब लोग इस के बहाने जो हमारे संविधान में दूसरे मूल अधिकार हैं उन को छीनने की साजिश कर रहे हैं।

“य साजिश कर रहे हैं चार तिनके आशियाने के,

कि बिजली को किसी सूरत अंसारे आशियां कर लें।”

यह तिनके क्या कह रहे हैं। उन का कहना है कि ऐसा करो कि संविधान के अनुच्छेद को निकाल दो।...

वित्त मंत्रालय में राज्य मंत्री (श्री पी० सी० सेठी) : इतनी बड़ी दृष्टि हो

गयी कि उन को आदर्श तिनके नजर आते हैं।

श्री शीलभद्र याजी : यह तो चोर की दाढ़ी में तिनके की बात हो गयी।

श्री राजनारायण : मैं यह कहना चाहता हूँ कि जब कॉन्स्टिट्यूट ३ सेंम्बली थी तो हमारे दल के केवल एक सदस्य रह गये थे। बाद में हम ने उन पर जोर नहीं दिया। कि वह इस्तीफा दे। हम ने कहा कि तुम रह जाओ, लिखते रहो, लेकिन हमारी राय थी कि संपत्ति का अधिकार मौलिक अधिकारों की सूची में नहीं रहना चाहिए। श्री दामोदर स्वरूप सेठ ने वाक्यांश इस बात को उस समय कहा, मगर यही वर्तमान प्रधान मंत्री के पिताजान, श्री जवाहर लाल नेहरू, और दूसरे लोगों ने इस को मौलिक अधिकारों में रखवा दिया। मैं चाहता हूँ कि मौलिक अधिकारों से यह हटा दिया जाय। मैं इस का पक्षपाती हूँ, मगर जिस ढंग से नाथ पाई या जिस ढंग से ट्रेजरी बेंचेंज या गोविंद मेनन चाहते हैं उस ढंग से नहीं। क्योंकि जिस समय हम ने मान लिया कि मौलिक अधिकारों से परिवर्तन करने का अधिकार संसद् को है तो उस की असंगति हम ने कहा की? लेकिन जो अधिकार हम को आज मिले हुए हैं वे भी छीने जा सकते हैं इसलिए हमारा कहना है कि अगर हम चाहते हैं कि इन असंगतियों को हम दूर करें तो इस 20, 22 साल में संविधान में जो असंगतियां हम को मालूम हुई हैं उन सब के लिए मैं एक मिनट में कह दूँ कि हम को सामाजिक विषमता मिटाने के लिए, आर्थिक विषमता मिटाने के लिए, राष्ट्रीय जनतंत्र चलाने के लिए, संविधान में जो जो अनुपयोगी भाग हैं उन को निकालने के लिए एक संविधान निर्मात्री परिषद् बनानी चाहिए। एक संविधान निर्मात्री परिषद् का गठन हो और वह परिषद् बैठ कर एक साथ सारे आवश्यक संशोधन कर दे। हमारे मौलिक अधिकार कुछ ऐसे हैं जिन को कि हमारी आत्मा की पुकार पर चलने वाली सरकार को मानना

पड़ता तो नहीं मानती, उनके लिए मैं साफ तौर से कहना चाहता हूँ कि अगर यह संसद इस सरकार को, इस आत्मा की आवाज पर चलने वाली सरकार को इतने अधिकार दे दे तो मुझे डर है कि यह हमारे मौलिक अधिकारों को छीन सकती है और ऐसा होने पर हमारे देश की लुटिया डूब जायेगी। इसलिए माननीय सम्मानित सदस्यों, मैं तुम से कहना चाहता हूँ कि तुम इस बात को समझ लो। आज की जो राजनीतिक स्थिति है देश की यह द्रवित है, इस में ठोसपन नहीं आया है, कांग्रेस ही एक ऐसा संगठन है जो कि एक गारंटी और सेक्योरिटी हो सकता था किसी व्यक्ति को चुनाव में जीतने के लिए। लेकिन वह स्थिति अब समाप्त हो गयी है। इसलिए अपने विवेक को बचाना मत। अपनी बुद्धि को गिरवी मत रखना। ईमानदारी के साथ अपनी बुद्धि का सदुपयोग करना और हमें विश्वास है कि अगर बुद्धि का सदुपयोग करोगे तो हमारे साथ रहोगे और इस लड़ाई को आगे चलाओगे।

श्री उपसभापति : हो गया आप का ?

श्री राजनारायण : अब हम कुछ सामाजिक स्थिति पर आना चाहते हैं।...

श्री उपसभापति : आप ने 26 मिनट ले लिए। अब ज्यादा से ज्यादा 5 मिनट में खत्म करें।

श्री राजनारायण : मैं रिपीट नहीं करूंगा क्योंकि अमेंडमेंट के समय मैं रहूंगा नहीं, मुझे जाना है इसलिए मुझे बोलने दीजिए।

श्री उपसभापति : यह तो बहुत गलत है। आप को तो दस बजे तक बैठना चाहिए यहाँ पर।

श्री राजनारायण : हम तो किसी तरह से रह गये, नहीं तो चले जाना चाहिए था।

श्री उपसभापति : अब दो, तीन मिनट में आप खत्म कर दें।

SHRI G. RAMACHANDRAN (Nominated) : May I plead with you that today at least you must insist on Members keeping the time-table, because we are going to sit into the night and there are many speakers? If you do not control the time, none of us will be able to get an opportunity.

श्री राजनारायण : उन को समझा दीजिए कि हमारी पार्टी का उस घंटे में कितना समय होगा। वह समझ जायेंगे।

श्री उपसभापति : दस घंटे में से आप की पार्टी के 30 मिनट हैं। इस में से 27 मिनट आप ने ले लिए हैं। दो तीन मिनट बाकी हैं। आप अब दो, तीन मिनट ले कर खत्म करें।

श्री राजनारायण : हम से ज्यादा तो आप ही बोलने लगते हैं।

श्री उपसभापति : आप अपनी सुविधा की सोच रहे हैं, दूसरे सदस्यों की सुविधा की बात भी तो सोचिये। आप उन लोगों को भी तो बोलने का मौका दीजिए।

श्री राजनारायण : मैं श्रीमन् आप को सुझाव नहीं दूंगा, जब आप अपने कमरे में चलेंगे तो मैं आप से मिलूंगा और आप को मैं समझाऊंगा।

[श्री राजनारायण]

कि आप अपनी भाषण की कला अपने कमरे में ही दिखा लिया करिये ताकि आप थके रहें और यहां बोलें नहीं क्योंकि आप हमारा समय स्वयं ही ले लेते हैं।

तो मैं कहना चाहता हूं सामाजिक स्थिति के बारे में। यह जो अधिग्रहण हो रहा है 14 बैंकों का, इस की जो पूंजी आयेगी वह कहीं पर तो खर्च में जायेगी। क्या सरकार ने कभी कहा है कि इस पूंजी के खर्च में प्राथमिकता जो हरिजन हैं उन को दी जायेगी, उन के मकान बनाने पर यह पूंजी खर्च की जायेगी, उन के पीने के पानी के कुबों बनाने पर यह खर्च होगी? क्या कानून में कहीं कहा है कि इस पूंजी को हम अन्न सेना बनाने में लगावेंगे? जो फालतू जमीन है उस को तोड़ने में लगावेंगे? उस को हम प्राथमिकता देंगे? इस से शिक्षक सेना बनाने की बात सरकार ने कहीं कही है? एक मांग हम ने उस बार की थी और मैं उस को फिर दोहरा देना चाहता हूं। मुझे अफसोस के साथ कहना पड़ता है कि सरकार ने हमारे उस साधु संशोधन को भी नहीं माना। हमने कहा था कि कानून में लिख दिया जाना चाहिए कि बैंकों से किसी राजनीतिक दल को कर्जा नहीं मिलेगा। यह सरकार इस को लिखने के कानून में क्यों गुरेज करती है? क्यों नहीं ऐसा लिखती? यह इसलिए कि हम को मालूम है कि जब सोशल कंट्रोल था तो 25 लाख रुपया पंजाब नेशनल बैंक से और युनाइटेड कर्माशियल बैंक से कांग्रेस पार्टी को कर्जा दिलाया गया था। पता नहीं वह जमा हुआ या नहीं। हमें डर है, और डर नहीं, हमारा निश्चित मत है कि इन बैंकों को सरकार अपने हाथ में लेकर कांग्रेस पार्टी को लाखों-लाख रुपया कर्जा देगी और उस रुपये से यह चुनाव लड़ेगी और उसी जनता के पैसे से जनता की छाती पर कुठाराघात करेगी। इसलिए मैं यह चाहता हूं कि सरकार वचन दें कि अब बैंकों से किसी भी राजनीतिक पार्टी को कर्जा नहीं मिलेगा। यह वचन सरकार देने के लिए तैयार है? सर-

कार क्यों नहीं देती यह वचन? उसे देना चाहिए।

इसमें यह लिखा है :

आप, हमारे मंत्री आल्वा साहब चले गये। आल्वा साहब को मैं आप के द्वारा जवाब देना चाहता हूं। उन्होंने कहा कि शान्ति प्रसाद जैन के यहां कौन जाता है। इसी सदन में हम ने आप को उदाहरण पेश किया है, शान्ति प्रसाद जैन के यहां जाते हैं फखरुद्दीन अली अहमद साहब जो कि सुखाड़िया जी के मुख्य मंत्रित्व काल का 15 वां सालाना जलसा मनाते हैं। वहां जाते हैं प्रधान मंत्री श्रीमती इन्दिरा नेहरू गांधी और जो वहां पर एक संस्था बनती है, कापेरिशम बनता है उसकी पैट्रेन बनती है।

श्री शीलभद्र याजी : आप भी जाते हैं !

श्री राजनारायण : श्रीमन्, आप देखेंगे कि यह 3 मार्च का स्टेट्समैन अखबार है, इसमें यह निकला है। यह इसकी हेडिंग है :

"COMMITMENT OF DALMIA AND S. P. JAIN VALID"

"A revision petition by R. K. Dal-mia and S. P. Jain and others against the order of the Additional District Magistrate of Delhi committing them to sessions for trial on charges of criminal conspiracy and misappropriation had been rejected by Mr. T. R. Khanna, Additional Sessions Judge."

श्री शीलभद्र याजी : इसका इस बिल से क्या सम्बन्ध है ?

श्री राजनारायण : है इसका सम्बन्ध। जो पंजाब नेशनल बैंक से 25 लाख रुपया कांग्रेस पार्टी को कर्जा दिलाया गया वही इसमें है। इसमें एक बात उन्होंने कही है उसको आप

सुन लें और आपके द्वारा श्री शीलभद्र याजी भी सुन लें। सेशन जज ने कहा क्या है :

"The Court observed that these alleged offences are of a grave nature involving huge amounts of shareholders or prospective shareholders of public companies. Investigation and committal orders had taken almost twenty years. Two of the accused had died. It would be highly desirable to have a speedy trial."

बीस साल हो गये इस मामले को चलते चलते, दो आदमी मर गये और फिर वही शान्ति प्रसाद जैन को इन्हीं बैंकों से पैसा मिलेगा, वही टाटा, बिड़ला, सिंघानिया और जयपुरिया को इन्हीं बैंकों से पैसा मिलेगा और इसलिये मैं चाहूंगा कि ये प्रायरीटिज जो कि मैंने बताई हैं वह इसमें आ जाय। जैसे कि महात्मा गांधी ने कहा था, डा० लोहिया ने कहा था, कि 15 लाख से जिनका उत्पादन ज्यादा है, जितनी ऐसी कंपनियां हैं उन सब को ले लिया जाय और उनमें कंज्यूमर्स के प्रतिनिधि, मजदूरों के प्रतिनिधि और सरकार के प्रतिनिधि तीनों मिल कर रहें तो यह राष्ट्रीयकरण के नज़दीक पहुंचेगा लेकिन यदि सरकार अपनी स्वेच्छा से व्यूरो-क्रेसी के हाथ में सभी कंपनियों को दे कर के यह चाहती है कि जनता का भला हो तो उससे जनता का भला नहीं होगा।

मगर यह हमसे तारीफ करवाना चाहते हैं, शीलभद्र याजी कहते हैं कि हम तारीफ कर दें। यह है क्या ! निजी हाथ रूपी आकाश से चौदह बैंक गिरे और सरकारी-हाथ-रूपी-खजूर के पेड़ पर अटक गये। अब अगर कोई समाजवादी और जनतंत्री है तो सरकारी-हाथ-रूपी-खजूर के पेड़ को काटे और इस पूंजी को जनता तक, घर तक, गांव गांव तक ले जाय। अभी तो इतना ही हुआ है न कि सरकारी-हाथ-रूपी-खजूर के पेड़ पर अटक गया है।

इसलिये, श्रीमन्, मैं कहना चाहता हूं कि आप इन बातों को देखें। हमारे बहुत से सम्मानित सदस्यों के पेट में बबला फट रहा है, मैं कोई ज्यादा समय नहीं ले रहा हूं, मेरे 15-20 मिनट अभी बाकी हैं।

श्री उपसभापति : नहीं, नहीं, तीन चार मिनट ज्यादा से ज्यादा और ले सकते हैं।

श्री राजनारायण : मैं उसको छोड़े देता हूं क्योंकि मेरे और साथी बोलेंगे।

मैं केवल इतना ही कहना चाहता हूं कि मैं समाजवादी हूं। मैं समाजवाद की परिभाषा करता हूं : समभूतप्रजन्त जनाः अस्मिन् समाजः—जहाँ जनता में समता का व्यवहार हो वही समाज है, वही वांछा समाजवादी है। और मैं समाजवाद की परिभाषा करता हूं : समतयाः आजः प्रकाशः यस्य—समता के द्वारा जो प्रकाशित हो वही समाज है। श्रीमन्, मैं कहना चाहता हूं कि संयुक्त सोशलिस्ट पार्टी एक ऐसी पार्टी है जिसने अपने घोषणापत्र में लिखा है कि देश के सभी प्रमुख उद्योगों का राष्ट्रीयकरण होना चाहिये। हमारा राष्ट्रीयकरण समाजीकरण है, गोविन्द मेनन का राष्ट्रीयकरण सरकारीकरण है। हमारा राष्ट्रीयकरण समाजीकरण है। हम चाहते हैं कि सोशल ओरिएण्ट हो, समाज के हाथ में सम्पत्ति आये समाज के हाथ में माधन आये तब जा कर इसको, राष्ट्रीयकरण कहा जाता चाहिये। सरकार के हाथ में जाने से इसको राष्ट्रीयकरण कहा जायगा तो राष्ट्रीयकरण शब्द के साथ अन्याय होगा और दुराचार होगा।

श्रीमन्, आप कहते हैं कि मैं बैठ जाऊं...

श्री उपसभापति : मैं नहीं कहता, सदन की यह इच्छा है कि आप बैठ जाइये।

श्री राजनारायण : सदन की इच्छा है कि मैं बैठ जाऊं तो सदन को मैं एक चीज बताऊं। मैं जाज आ रहा था तो हमारे एक मित्र थे उन्होंने गोसाईं तुलसीदास की चौपाई सुना दी :

नारि विवश नर विकल गुसाईं

नाचै नट मकंद की नाई।

गोस्वामी तुलसीदास ने कहा है—नारी के वश में मत बनो, नारी के वश में नर हो जायेंगे तो जैसे मदारी के नीचे का नट, बन्दर, नाचता है उसी तरह से नाचेंगे। आज हमारे देश में

[श्री राजनारायण]

सब लोग कहते हैं कि राम हमको मिले मगर मैं सीता नहीं बनना चाहती, सीता ऐसी साध्वी हमको मिले मगर राम नहीं बनना चाहते, लेकिन सीता और राम का सम्बन्ध होगा मगर सूर्यपणखा का सम्बन्ध नहीं होगा, लंकिनी का सम्बन्ध नहीं होगा, पूतना का सम्बन्ध नहीं होगा, होलिका का सम्बन्ध नहीं होगा। सभी नारियों को एक स्तर पर नहीं रखा जा सकता। मैं भारतीय संस्कृति का पुजारी हूँ जहाँ कि महिलाओं की इज्जत है, महिलाओं का सम्मान है और मैं बराबर कहता हूँ, हमारी यह कविता है :

जति सत्य है प्रिय नारियाँ,

जिस वंश में विपता सह ।

वस शीघ्र ही वह नष्ट होगा

वाक्य ऐसा बुद्ध कहें ।

इसलिये महिलाओं का अनादर न करो, महिलाओं को इज्जत दो मगर महिलाओं को इज्जत देने के साथ वहाँ आपके द्वारा मैं शील भद्र याजी को चेतावनी देना चाहता हूँ कि अगर सूर्यपणखा कि इज्जत करोगे, लंकिनी की इज्जत करोगे, पूतना की इज्जत करोगे, होलिका की इज्जत करोगे तो राम भी मरेगा, कृष्ण भी मरेगा, प्रह्लाद भी मरेगा जो कि दुनिया का सर्वप्रथम सत्याग्रही रहा है। इसलिये बचू समझदारी से काम करो ।

श्री नेकीराम (हरियाणा) : यह बचू शब्द निकाल दिया जाय, यह अच्छी बात नहीं है।

श्री पंढरीनाथ सीतारामजी पाटील (महाराष्ट्र) : उपाध्यक्ष महोदय, सदन के सामने बैंकों का राष्ट्रीयकरण करने का विधेयक अभी आया है उसका मैं समर्थन करता हूँ। ऐसा ही एक बिल कुछ महीनों पहले हम लोगों ने इस सदन में पास किया था तथापि अपनी दृष्टि से उसमें कुछ कमियाँ या दोष रह गये ऐसा देश के सर्वश्रेष्ठ न्यायालय ने अपना निर्णय दिया। इस कारण से अब बैंकों के राष्ट्रीयकरण का यह सुधारा हुआ दूसरा विधेयक आज इस सभा

के सामने निर्णय के लिये आया है अतः मैं इसका अंतःकरणपूर्वक समर्थन करता हूँ और ऐसा उपयुक्त विधेयक लाया गया इसके लिये मैं प्रधान मंत्री श्रीमती इन्दिरा गांधी जी को भी शतशः बधाई देता हूँ ।

श्रीमन्, अभी यहाँ कुछ सम्माननीय सभासदों ने यह भी दलील पेश की है कि देश में जो छोटे छोटे बैंक हैं और जो विदेशी बैंक हैं उनका भी राष्ट्रीयकरण होना चाहिये। मेरे ख्याल से अभी जो 14 बड़े बैंकों के राष्ट्रीयकरण का प्रश्न हमने अपने हाथ में लिया है इसको पहले कार्यान्वित करें और उसके बाद जब जरूरत पड़ेगी तो दूसरे बैंकों के राष्ट्रीयकरण करने का विचार संसद कर सकती है और उसके ऊपर निर्णय ले सकती है ।

महोदय, हम लोगों को अपने देश की उन्नति के शिखर पर पहुँचाना है और उसकी सफलता के लिये हमने समाजवाद का रास्ता अपनाया है। उन्नति के शिखर पर चढ़ने की सीढ़ियों में से बैंकों का राष्ट्रीयकरण एक सीढ़ी है और निकट भविष्य में अपने को और ऊपर चढ़ने के लिये ऐसे ही दूसरे उचित उपाय करने होंगे। देश में जीवनोपयोगी वस्तुओं का उत्पादन बढ़ाने से ही समाज समृद्ध और सुखी बन सकता है। आजादी के बाद पिछले 22 वर्षों में हमारे देश के नेताओं ने और हमारी प्रजातांत्रिक सरकार ने इस दिशा में काफी प्रगति की है। तथापि वह शहरों में और यांत्रिक उद्योगों में ही ज्यादातर हुआ है। देश में रेल के साज सामान हवाई जहाज बनाना, समुंदरी जहाज बनाना, इस्पात, सीमेंट और कागज के कारखाने बिजली के कारखाने जैसे बड़े बड़े उद्योग खुले हैं, किन्तु उसकी तुलना में गृह उद्योग और कृषि उद्योग में इतनी कम प्रगति हुई है कि वह नहीं के बराबर है। हमारे देश में अनाज, दूध, फल सब्जियों इत्यादि की कितनी कमी है यह सब को मालूम है। उसका अधिक विवरण यहाँ करने की आवश्यकता नहीं है। भारत वर्ष एक कृषि प्रधान देश है। सबसे बड़ा

उद्योग इस देश में कृषि का ही है। ऐसा होते हुए भी अपने देश के लिए जितना अनाज चाहिये उतना उत्पादन नहीं होता और हमें वह बाहरी देशों से मांगना पड़ता है या मोल लेकर खाना पड़ता है। हमारे देश के लिए ऐसी स्थिति होना बड़ा भारी कलंक है, इसको हमें धोना चाहिये, और उसको धोने के लिये बैंकों का राष्ट्रीयकरण करने से जो पैसा राष्ट्रीयकृत बैंकों के हाथ में आयेगा वह अधिक मात्रा में देहात के उद्योगों में लगाना चाहिये क्योंकि देश की 70 फीसदी जनता देहातों में ही रहती है और वह दरिद्री हैं, उनका मुख्य व्यवसाय खेती है और उनमें दस प्रतिशत लोग छोटे छोटे उद्योग करने वाले हैं, जैसे कि लोहार, बड़ई, मोची, कुम्हार, इत्यादि कारीगर लोग। वे बेचारे आज भूखे रहते हैं। उनके उद्योग नहीं चल पाते क्योंकि यांत्रिक कारखानों की स्पर्धा में उद्योग करने में उपयुक्त साधन जुटाने में उनके पास पैसा नहीं है। वही हाल खेतिहर का है। कुआ खोदने, नहर का पानी लेने, बिजली की मोटर खरीदने, यांत्रिक औजार खरीदने, आधुनिक उर्वरक और शुद्ध बीज मोल लेने और फसलों में जो रोग हो जाते हैं उन पर कीटाणुनाशक दवाइयां डालने इत्यादि साधन के लिये किसानों के पास पैसा नहीं होता और खास कर जो छोटा किसान है उसको बाजार में कर्जा भी नहीं मिलता। कोआपरेटिव्ह बैंक भी उसको कर्जा नहीं दे सकते हैं और बेचारा गरीब किसान अपनी खेती करने में पसीना बहाकर और बड़ी मुश्किल से जिन चीजों का उत्पादन करता है उसको बाजार में अपनी पैदावार का उचित दाम भी नहीं मिलता है। व्यापारिक लोग उनका शोषण करते हैं। बैंकों के राष्ट्रीयकरण हो जाने से देहाती उद्योगों, यानी कृषि उद्योग और ग्रामोद्योग के उत्पादन तथा क्रय विक्रय को उचित धन मिलेगा, उनका उत्कर्ष होगा, ऐसी देश के देहात देहात में और घर घर में आशा की जा रही है। खास कर देहातों में जो खेत मजदूर होते हैं उनके पास साल भर के लिये काम नहीं रहता, बीच बीच में उनको बिना उद्योग में रहना पड़ता है तब

अनाज भी उनका मिलना मुश्किल हो जाता है। ऐसे लोगों के लिये सरकार को उद्योग उपलब्ध कर देना चाहिये जैसे कि गाय या भैंस पालकर, दुग्ध व्यवसाय, मृगियां पालना, भेड़ें पालना जैसे छोटे छोटे काम जो देहात के छोटे छोटे लोग, खेतीहर मजदूर आसानी से कर सकते हैं। उनको उन बैंकों के द्वारा पूरा कर्जा मिलना चाहिये। आज तक वो धनी वर्ग के हाथ में बैंक थे, उन धनी लोगों ने ऐसे गरीब उद्योगियों के लिये पैसा नहीं दिया, उन्होंने अपनी ही जमात वाले बड़े बड़े कारखाने-दारों को आज तक पैसा दिया। उसका परिणाम यह हुआ कि जो उद्योगपति थे आज बड़े बड़े धनपति हो गये। उनका धन पिछले बाईस वर्षों में बढ़ता ही गया और देहात के गरीब और मजदूर लोग वहीं के वहीं हैं। उलटे, उनकी हालत पहले से भी ज्यादा खराब हो रही है। आप जांच कर लीजिए, आपको पता चल जायेगा, कि छोटे किसानों के ऊपर कोआपरेटिव्ह बैंक का करोड़ों रुपये का कर्ज उनके मिर पर लदा हुआ है और वह कर्ज की वजह से सांस भी नहीं ले सकते। इतनी उनकी दुर्दशा है। तो यह जो बैंकों का राष्ट्रीयकरण होगा, उनको चाहिये कि देहातों में जो इतनी बड़ी संख्या में छोटे छोटे किसान रहते हैं, जिनमें 70 फीसदी छोटे किसान हैं, जो कि गरीबी से पीड़ित हैं, जिनके पास खेत में लगाने के लिये, खेत में उत्पादन के लिये पैसा नहीं है उन्हें को राष्ट्रीयकृत बैंकों की तरफ से कर्जा देना चाहिये और इसकी उचित और गतिमान व्यवस्था होनी चाहिये।

मैं इस वक्त शासन को बड़ा जरूरी एक इशारा देता हूँ वह यह है कि यह बैंकों का राष्ट्रीयकरण होने के बाद जो एक नयी व्यवस्था होगी जो एक नया ढांचा तैयार होगा उसके जरिये जब किसानों को और मजदूरों को कर्जा दिया जायेगा तो उसकी व्यवस्था सजग होनी चाहिये नहीं तो जैसे तीसरी पंचवर्षीय योजना में छोटे उद्योगों और छोटे किसानों के वास्ते योजनाएं बनी थीं जिस तरह से वह बेकार हो गई और किसी तरह से छोटे और गरीब लोगों को उससे

[श्री पंडरीनाथ सीतारामजी पाटील]

कोई फायदा नहीं हुआ उनकी कोई ज्यादा प्रगति नहीं हुई वैसे ही अगर यह नेशनलाइजेशन के कारण हुआ तो यह राष्ट्रीयकरण करके भी कोई फायदा होने वाला नहीं है। इसकी तरफ सजग रहने के लिये मैं शासन को इशारा देता हूँ।

समाप्ति महोदय मैंने अपने विचार आपके जरिये सरकार के सामने रख दिये हैं। आखिर में मैं यही कहूंगा कि बैंकों के राष्ट्रीयकरण से जो धन खड़ा होगा उसमें अगर कोई कमी पड़ेगी तो आप शहरी सम्पत्ति के ऊपर प्रतिबंध लगाएं। जिन लोगों के पास करोड़ों की लाखों की जायदाद है, घर हैं, कारखाने हैं, जो धन उनका बैंकों में पड़ा हुआ है, उनकी दौलत के ऊपर कुछ पाबन्दी लगानी चाहिये, निर्वन्ध लगाना चाहिये। गवर्नमेंट ने उस पैसे को लेकर शरीरों के लिये, छोटे छोटे उद्योग के लिये और छोटे छोटे किसानों के लिये उपयोग में लाना चाहिये। ऐसा होने से ही हमारे देश का उत्पादन बढ़ेगा और देश का उत्पादन बढ़ने से देश की उन्नति होगी और हमारा देश हरा-भरा और धनवान हो जायेगा और हमारा रास्ता आसान हो जायेगा उन्नति के लिये।

इतना कहकर मैं आपसे बैठने की आज्ञा लेता हूँ।

SHRI M. R. VENKATARAMAN (Tamil Nadu) : It is not, Mr. Deputy Chairman, saying much when I say that I do support this measure, but I am filled with much concern and also disappointment at seeing the reaction to the Supreme Court judgment only in the Bill which is now placed for being passed by this House. I see in it something more. The implications of the judgment are not merely that the invalidated Act which this House passed with reference to the nationalisation of banks should be validated. If one reads that judgment, it has very deep implications not only for the issue we are discussing today but for many other things which this House will have to discuss and this Government will have to face,

Sir, one of the most sinking things about that judgment is its questioning the very direction in which the Government wanted to go apparently when they passed the other measure which was invalidated by them.

SHRI G. RAMACHANDRAN : Can you quote some relevant thing to support what you say?

SHRI M. R. VENKATARAMAN : Generally I do not talk in the air. I will concretise my formulation.

SHRI G. RAMACHANDRAN : I am happy.

SHRI M. R. VENKATARAMAN : I owe a responsibility to this House also. So far as the interpretations of the Constitution are concerned, they are against the interpretations which the Supreme Court itself has been making from time to time for some years now, I do not know whether the hon. law Minister or the Government took notice of these things. It is going to mean much more now. That is why I am afraid there is no guarantee that this Act will not be struck down by the Supreme Court.

SHRI R. T. PARTHASARATHY (Tamil Nadu) : If there is any lacuna, it is bound to be struck down. What is wrong there?

SHRI M. R. VENKATARAMAN : I am not merely looking at it from the point of view of any legal defect. If there is any legal defect, the court is obviously entitled to apply the law as it now stands, and strike it down. I am not looking at it only in that way. After all, Parliament makes law and the courts have to apply it. We must make the law in such a way that we carry out to the best of our ability, the likes and wishes of the people who have sent us to Parliament. No doubt there is no question of not implementing the decision of the court. Far be it from me or anybody to suggest that the court's decisions should not be implemented or anything like that. Nor am I here to talk in terms of a challenge from the Supreme Court to us and a reply to that challenge from the parliamentary forum to the Supreme Court. I do not want to talk in that language now. But after all, we do recognise the distinct function of the judiciary as well as of the legislature. It is not the

judges who make the law. It is Parliament which makes law. The judges have to apply the law. They have to interpret the law. Quite likely they may make some errors, in which case, within the limits of fair comment, one is entitled to talk about it also. One obviously talks with a sense of restraint when one is - Criticising or talking in a critical way about things like the Supreme Court judgment. One does not talk lightheartedly about such things. But here it is very clear that the Supreme Court, particularly in relation to the articles which it was called upon to pronounce upon, namely, articles 14, 19 and 31, has departed from its own pronouncements in several earlier judgments. I do not think it is just an accident because just as we may make defective enactments and may be called upon to amend them or set them right, the Supreme Court also has to confine itself to the rights and privileges it has got. Obviously it has got the duty of applying the law that we have passed and if any lacuna is indicated to us by the Supreme Court, obviously we take note of that and we try to rectify it. But here it was not merely a case of some errors in the enactment which I struck down. I am surprised that the Government is being content with merely bringing forward this enactment and does not go further and come forward with proposals to amend the Constitution itself, particularly with reference to the rights in relation to private property. Not only has the Government not done that, but it has actually increased the compensation. We are freely giving from the exchequer much more money. The effect of the judgement has been that in the anxiety to implement the judgement, the Government have gone to the extent of giving more compensation.

SHRI R. T. PARTHASARATHY :
That is justice.

SHRI M. R. VENKATARAMAN :
Yes, yes; justice has also to be interpreted in relation to what is preached about one's obligations to the people from time to time. It does not square with that. Anyway, let me now come to Mr. Ramachandran's point; he has asked me to give some instances; I will give some instances. Before doing so, I will just take one minute about the Constitution itself. I think it was Mr. Bhandari or somebody who said, you must be careful that the Constitution

is not disrespected or something like that. I mean no disrespect in that crude sense. What I say is, there is nothing sacrosanct about any of these things. Let us get that clear. After all, the Constitution also is not just any other Act. Let us understand that. It is a serious enactment. You do not make Constitution every other day. It is not like any other ordinary law. But even during British rule and subsequently when we got our freedom, there have been a number of constitutional enactments of that type—starting from the 1773 Regulating Act, then the 1784 Board of Control, Acts 1813 and 1833 of the Government of India the 1862 Indian Councils Act, Minto-Morley Reforms in 1909, diarchy and Montague-Chelmsford Reforms in 1919, then the Simon Commission in 1927 and then the Government of India Act, 1935. We felt that they were not useful for us and so we threw them away. We rightly passed our own constitutional enactment. That was way back, 22 years ago. Now that enactment is not serving the needs of to-day. Are not the people entitled for a change? We say in the preamble that we give to ourselves a Constitution. Can we not give unto ourselves a different Constitution? We can, and we will. Our people will.

SHRI AKBAR ALI KHAN (Andhra Pradesh) : It should be through a Constituent Assembly. That is the suggestion.

SHRI M. R. VENKATARAMAN :
After all, you know the Constituent Assembly which passed this Constitution. Even at the risk of digression, let me say the Constituent Assembly was not elected as it is to-day. At that time, even illiterates who had particular property could go to the Constituent Assembly. A certain top section of the people who were degree-holders were in that Constituent Assembly and it is they who made this law. With due respect to them, I am not questioning their sincerity. But during these 20 years did you not amend this Constitution? On this very subject, we are discussing amendment No. 4 of 1955 which amended article 31. Why was it necessary to amend the article relating to acquisition of property? You are going on amending the Constitution. If there are one or two punctures in the tube, you can close them with solution and rubber. But if the whole tube is full of holes, then you have to change the tube. The Constitution is for the people,

[Shri M. R. Venkaiahraman.]

not the people for the Constitution. Therefore, I say that with due respect to the importance of the Constitution and the place it occupies among the enactments of the country, we should see that the Supreme Court judgment raises before the Government, and in this House also, the very vital question of what is going to be done about those provisions of the Constitution which demand that crores of rupees have to be given to a few big bankers before the banks can be nationalised. We somehow want to fit ourselves into the Constitution. We talk of socialism all the year round and at the same time, try to give more compensation because the Supreme Court has said that what was offered in the last enactment was not compensation. That is why I say it is a very serious position that we are in. Why do

I say all this? I will illustrate \M. only. There are three grounds on which the previous enactment has been struck down. One is in respect of Article 19. The second is in respect of Article 14. And the third is in respect of Article 31(2). In respect of these three grounds I would like to say how the law has been interpreted and decided in a particular way for a number of years and how now the Supreme Court completely departed from it. It is not a question of our disrespecting the Supreme Court. The Judges of the Supreme Court are interpreting the Constitution in a way which works to the detriment of the people or at any rate the measures that we want to take in this House in the interests of the people. In that case it raises—or does it not raise it?—the question of amending the Constitution itself. And without doing that this enactment runs the risk and danger of being struck down. Take, for instance, Article 19. I do not want to go into all the points and cases. As I happen to be a lawyer I have read the Supreme Court judgment in the whole matter. I will only say that Article 19 has all along, for a number of years, been interpreted in a particular way. Right from 1950.—when the case called the *State versus A. K. Gopalan* came up—a leading case on the subject—a full Bench of the Supreme Court has had to pronounce judgment on Article 19. They said, when one wants to test whether a particular enactment which Parliament passes offends

or does not offend Article 19, because Article 19 defines the Fundamental Rights, is to see what the object of the legislation is. In fact, they also said that the effect of that legislation on somebody else, the consequences of that legislation on somebody else, the damages which that legislation might cause, or the injury that it might cause for somebody else, is not the criterion. The criterion is : What is the object? If the object of the legislation offends Article 19, it is bad law. If it does not, it is good law. After that, there have been a number of other cases where this principle has been reiterated time and again. Now, I want to bring to your notice that this Supreme Court judgment while recognising that under the Constitution . . .

MR. DEPUTY CHAIRMAN : You should finish within one or two minutes.

SHRI M. R. VENKATARAMAN : You will kindly give me five or ten minutes.

MR. DEPUTY CHAIRMAN : No, no.

SHRI M. R. VENKATARAMAN : I will not take more than what is absolutely necessary.

MR. DEPUTY CHAIRMAN: Other Members are also waiting. They also want to speak.

SHRI M. R. VENKATARAMAN : After all I waited for such a long time. Mr. Rajnarain got nearly an hour.

MR. DEPUTY CHAIRMAN : No. no. He got only about 33 minutes.

SHRI M. R. VENKATARAMAN : Kindly give me five to six minutes. I know the responsibility on you. Kindly leave it to me. Let me make my points. I will finish quickly. I do not want to quote from books.

So, now, in the present judgment there are distinct formulations to the effect that the consequences of the legislation will hereafter determine whether Article 19 is offended or not. It is a clear departure. I can read to you the various sentences in the judgment in which there is a departure made for first time. Why have the Judges become so capricious all of a sudden to say something which is completely

different from what has hitherto been said time and again? It is not so easy for the Supreme Court to go back on its own judgments pronounced by several Benches over a number of years. There is again another fundamental point in this judgment Article 19 which relates to the Fundamental Rights, Article 31(2) which relates to the acquisition of property even to the point of affecting the Fundamental Rights, these are till now held to have been mutually exclusive. That means you have a certain right to acquire or take over a property by virtue of exercising this right. Now, the judgment has now stated that they are not mutually exclusive. This is the second illustration. The third illustration I want to give is about Article 31 of the Constitution, about compensation. Compensation was so far interpreted as what is just and equivalent. Now, this judgment has gone to the extent of saying that you find out its potential value, about its market value, its implications, and then give money . . .

SHRI M. N. KAUL (Nominated) : Fill the banks.

SHRI M. R. VENKATARAMAN : It may be your point of view, it may be right. But I do not want to go on that now.

So, I can give you a number of instances of what the Supreme Court has been deciding all along. In fact, this very judgment was obliged to refer to many of those earlier judgments with out, however, giving any arguments counter to them. But, anyway, it is not for us to sit, in judgment over what the Supreme Court has eventually decided. I am not at all working on that line. I am only saying that there is a departure. It is a warning to the Government that the Supreme Court has begun to think and interpret the Constitution in a different way, different not only from the way in which we are thinking, but > different from the way in which the previous Judges were thinking. That is why I felt like reading the 1955 Amendment and I think Mr. Rajnarain also read out that. By that the courts are precluded from going into the adequacy of the compensation. And it is not only going into the question of the adequacy of the compensation, but in fact there are certain specific judgments which said in so many words that unless the compensation is illusory or the com-

pensatton has been determined on irrelevant principles—except in these two cases—the courts have no business to enquire or ask any question about that. Can it be said so in this case or in the earlier enactment passed here? Of course, the compensation did not come up to the mark which the Supreme Court Judges in their wisdom expected. That may be so. But can it be said that the compensation of several crores of rupees was illusory? Can it be said that it was done on purely irrelevant principles? No. Respectfully I would say "No". Today the honourable Law Minister was saying that goodwill is probably the least important part of it. But what the Supreme Court judgment says is that goodwill is a very important thing and has not been included. If you read the judgement, it says, the most important thing like goodwill is also ignored. So the Judges are anxious to point out to this House saying, "You people are forgetting that things like goodwill are very important when you are determining the compensation. Please remember that." I would appeal to my esteemed friends in the House to read the entire judgment again. For their stand on the question of compensation it is Blackstone's Laws of England which are referred by the Supreme Court. That says : you cannot touch private property even if it is for the good of the community. This is what Blackstone's book says. Here as Members of Parliament we talk about the good of the community and what we should do for the good of the community or for the welfare of the community. Here there

judgment which sustains itself by quoting Blackstone saying that even for the good of the community private property cannot be touched. That is why I say that it is not a question of only this Bank Nationalisation Act having been struck down. But this judgment raises more fundamental questions. That is why while I support this measure, I am disappointed that the Government is not thinking more deeply about this,

not perturbed about this judgment it raises certain fundamental questions. It is not as if the Judges are living in an ivory tower. That way it should not be looked at. After all they are also human beings and they are living in a class-divided society and some Judges come out with pronouncements, saying * that the times are changing and they also must change along with the times. Some others are more concerned about the vested interests being properly pro-

[Shri M. R. Venkataraman.]

tected. What I am saying is that the pulls and pressures in the modern society do have an effect on every one of us, including the eminent members of the judiciary. Will it not therefore find a reflection in the judgment? Sir, I have also given notice of an amendment that foreign banks also must be nationalised and, as Mr. Jain said, it is quite likely that because the foreign banks with more than Rs. 50 crores deposits are left out, the Act might be struck down on that ground. I am not saying that from any technical point of view or so or from the point of view of the invalidation of the Act, but I am saying it from the point of view of 55 crores of our people for whom this measure is intended, if the socialism talked here is to have any legs to stand on. That is why I say that the Government must think of amending the Constitution on its own.

Secondly, this right to private property is going to be a big stumbling block for any measure of welfare of the people; therefore it should be removed so that any measures for the welfare of the masses are not impeded by its continuance in the Constitution. If we do not see the signs of the times, if we do not see how restive and restless the people are, we will be failing in our duty. That is why if we do not bring forward legislation to suit the needs of the country, the people will take these matters in their own hands and they are not going to take it lying down. Whether it is the Supreme Court judgment or any parliamentary legislation, if it does not meet the needs of the times, then the people will act. Thank you.

SHRI BANKA BEHARY DAS : Mr.

Deputy Chairman, Sir, I will start from where he ended. In the Golakh Nath case the minority judgement specifically mentions that if changes cannot take place through constitutional and peaceful means, then the country will be compelled to adopt some other methods. So those who give so much respect to the Supreme Court or think about the sanctity of the Fundamental Rights should also remember the judgment in the Golakh Nath case.

Mr. Deputy Chairman, I support this measure with some amount of reservation. I will come to the other aspect about nationalisation of banks, particu-

larly foreign banks, but before I deal with that aspect, I will speak about the compensation aspect because that has become much more important. Though I am respectful to the Supreme Court as other friends are, I want to have some confrontation with the Supreme Court. Confrontation in the sense that I can respect my mother, I can respect my father, but if my father or my mother, because of old age or because of some traditional ideas, think that untouchability in this country should continue and should be perpetuated in the name of religion, then I oppose my father or my mother and that does not mean that I disrespect them. So in that sense I want that this nation should have confrontation with the Supreme Court, because after all what is the sanctity about the judgment of the Supreme Court.

Take the Golakh Nath case which has some relevance here. Till 1967 whether any case went to the Supreme Court as regards Parliament's power about amending the Fundamental Rights, the Supreme Court always upheld in every case that Parliament has the power to amend the Fundamental Rights. But one fine morning in 1967 they changed their views. So I am only saying that till 1967 you were holding one view and after that you have changed your view. In that way I want to have confrontation with the Supreme Court. The Minister referred to the famous Bela Banerji case. If we go into the very debate during the Constituent Assembly—there is no time to quote those things here—you will find that many of the Members even agitated in the Constituent Assembly that this aspect of compensation should be non-justiciable. Even the Constitution-makers in earlier times gave a clear indication in the debate that by having article 31 as it existed at that time the court will not have enough scope to strike down any measure on the ground of compensation. That means when the original article 31 was there in the Constitution, that was the spirit of the Constituent Assembly. Now what was the intention of the Legislature when it brought forward this Fourth Amendment? Not only the intention but also the assurance that was given there during the time of the Fourth Amendment was that in no circumstances will the court have any power to strike down a measure on the ground of adequacy or inadequacy of compensation.

So, that was the spirit of cooperation when the Parliament accepted this Fourth Amendment relating to the Fundamental Rights. So, is it not proper that the courts in this country respect the intention of the Legislature? I am not going into the literary meaning of the article in the Constitution, because take the case of this Fourth Amendment. After the Fourth Amendment was accepted, in all the cases that have gone to the Supreme Court, they always opined that they won't attack any measure on the ground of adequacy or inadequacy of compensation. Always they have upheld that position. But suddenly in this bank nationalisation case they have changed their mind.

So that means the Supreme Court changes its mind so often and creates a problem in this country. I am not going to say about what is my opinion about it. Take the case of the hon. Mr. S. R. Das, an ex-Chief Justice of the Supreme Court. He has clearly stated it is the job of the Supreme Court, it is the job of the judiciary to see that to a certain extent continuity is there in interpretation of law. So when the

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Supreme Court changes its mind so often and strikes at the very root of the continuity of interpretation of the law, they also change and they behave as if they are functioning as a third Chamber. So, when we oppose their interpretation, it is not in the spirit of disrespecting the Supreme Court. It is the way of confronting with them with certain arguments to show that not only the time has changed but the intention of the Legislature is to be respected.

Then take the case of the bank nationalisation law. I will not go into the details. I do not know whether this law will stand the test of the Constitution also because the Law Minister himself said in the beginning that they wanted to have some principles about the compensation in the bank nationalisation law. It was struck down. So they have shifted the ground to fixing a particular quantum to give compensation. That must be struck down also because, according to Article 31 (1) the law is to conform to three positions. Number one, the acquisition should be done through the process of law. Number

two, either the principles of compensation should be advocated there or, number three, if there are no principles of compensation advocated there, at least the quantum should be fixed. And if these three criteria, or two virtually, are accepted, then the court cannot go into the question of adequacy or inadequacy. If that was the interpretation till this nationalisation law was there and if in spite of certain principles advocated in the earlier bank nationalisation law it could be struck down, I think it can be attacked on the ground that the quantum of compensation that has been provided in the law also does not conform to the principles. Mr. Vice-Chairman, Sir, I have read the judgment. So I am astounded to see that various principles have now been advocated. They have already mentioned what can be the principles of compensation. Up till this case the Supreme Court in none of its judgments had advocated what can be the alternative principles. They have in this case advocated six principles about compensation and they have again mentioned that there might be some other principles left. So that means that after clarifying the six principles about compensation, there are many things which remain unsaid. That means there may be a hundred and one principles about compensation. So that means the Supreme Court wields overall power and virtually converts itself into a third Chamber, not as an interpreting machinery as the Constitution provided for. Take the case of Bonds. Tell me if any single Supreme Court judgment, up till now, went into the aspect of Bonds while some property was being acquired. But here they have gone into the aspects of the Bonds, gone into what should be the rate of interest, and said that in these twenty-five years or thirty years (the purchasing power of money may go down and so the issue of the Bonds without making allowance for such factor is also inequitable. They have gone into many such aspects which I have in time to mention here in detail. But this I want to mention here that when (be it) four banks in France were nationalised, as you know the compensation was low. There the law clearly stated that the compensation could be paid in the course of even fifty years. But here they have mentioned a period of about two years. Then sometimes like ten years if the option is taken. But in France, when they nationalised their banks after the

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War, they provided that the compensation be paid in fifty annual instalments. But there is this peculiar situation in India. Here the Supreme Court, by changing its mind very often, has put the Legislature into difficulty, and the country into difficulty also. As I said, I will not go into these aspects any more in any great detail but I am again going into the question of the right to property. I am reminding my friends that one of the judges in the Supreme Court—he is the hon. Mr. Justice Hidayatullah, the present Chief Justice of the Supreme Court; he was not the Chief Justice then—has clearly stated that one of the weakest fundamental rights in the chapter on Fundamental Rights is the right to property. It is not our opinion. It is not the opinion of the politicians of this country. The present Chief Justice of India, when he was a judge in the Supreme Court, opined in the course of a judgment it is not a public speech of the judge—that the right to property is the weakest fundamental right in the chapter on Fundamental Rights.

SFIRI G. RAMACHANDRA.N: Who said that?

SHRI BANKA BEHARY DAS : Mr. Justice Hidayatullah, the present Chief Justice, said it in the course of one of his judgments as a judge. So we should think in this way that the Supreme Court judges, in the course of their judgments, have changed the position very often and changed their position and just moved to a contrary direction contrary to the directions of the Legislature.

SHRI M. N. KAUL : They may change for the better in future.

SHRI BANKA BEHARY DAS : That is a different thing. So what is our duty if that is the position of the Supreme Court? I am not saying that I am disrespecting them, but if those fundamental aspects of those judgements taken into consideration, then I think we will have to consider seriously what should be done in this matter.

Mr. Vice-Chairman, I want to raise another question. We give so much importance to right to property incorporated in our Constitution. Here I may just say this that two days back Mr. Gulzarilal Nanda has introduced a Bill in the other House that anybody, who

commits sabotage as far as railway property is concerned, can be given a life sentence. If the Legislature, by just a majority, can pass a legislation and punish such a person sentencing him to life imprisonment, then where is the fundamental right as far as right to life is concerned?

SHRI A. D. MANI (Madhya Pradesh) : It is for sabotage.

SHRI BANKA BEHARY DAS : I agree. I am going to say one thing and that is that, if the Legislature by just a majority can pass a measure and punish a person depriving the life of that person, cannot the Legislature, cannot the Parliament, with a two-thirds majority change the Fundamental Rights?

SHRI R. T. PARTHASARATHY: How can you change the Fundamental Rights?

SHRI BANKA BEHARY DAS: I am saying how. Depriving the life of a person means that one can be hanged also if he commits sabotage. Take the case of all those laws.

THE VICE-CHAIRMAN (SHRI AKBAR ALI KHAN) : You mean depriving the liberty of a person for life.

SHRI BANKA BEHARY DAS : I am not going to say 'liberty' because the 'freedom' clause is also in the Fundamental Rights. I am saying that I have the right to my existence.

SHRI CHITTA BASU : I have got my right to live. Then how can you deprive me of my life?

SHRI BANKA BEHARY DAS : Yes. And who can do it ? The Legislature, by just an absolute majority, can pass a legislation and say that, if somebody commits theft, then he will be punished with a life sentence.

SHRI SUNDAR SINGH BHAN-DARI : There it is punishment.

SHRI BANKA BEHARY DAS : It is punishment, but I am going to say that, if you can do it, . . .

SHRI SUNDAR SINGH BHAN-DARI : Property and punishment cannot be clubbed together.

SHRI BANKA BEHARY DAS : I am going into that aspect. I am going to explain that. If you can take away the life of a person with a simple majority, with just a majority, will you not concede that Parliament may have the power as far as taking away the right to property is concerned? (*Interruption*) Now I want to submit somebody to punishment because somebody has accumulated wealth to the detriment of others and to the detriment of the country.

SHRI CHITTA BASU : To them property is more precious than life.

SHRI G. RAMACHANDRAN : Mr. Chitta Basu referred to sabotage and the power of the Legislature to punish the saboteur. Now I am asking him a question.

THE VICE-CHAIRMAN (SHRI AKBAR ALI KHAN) : You address the Chair.

SHRI G. RAMACHANDRAN : I am asking the question through you naturally. Only I looked at him but my mind was on you. Sir, he says that if the Legislature can pass a law which can deprive a human being of his life, can we not pass a law to deprive a human being of his property?

SHRI M. N. KAUL : The Constitution prohibits it.

SHRI G. RAMACHANDRAN : I think it is absolutely contrary, one with other. You do not take the life of a man that way except for murder etc.

AN HON. MEMBER : It is for the offence of murder.

SHRI G. RAMACHANDRAN : About taking the life of another, I am not in favour of hanging people at all. That is not the issue. But the hon. Member should not forget that we cannot legislate in the manner in which he is speaking unless somebody has taken somebody else's life. Now in re-d to property an issue of that kind not arise at all. The comparison is totally wrong.

SHRI BANKA BEHARY DAS : I am going to say this. Suppose a person commits theft—leave aside committing murder—whether the Legislature will do it or not is a different thing, cannot

the Legislature pass a law that for theft also one can be punished with life imprisonment? We can do it because we know . . .

SHRI G. RAMACHANDRAN : It cannot be done by any Legislature in that way.

SHRI BANKA BEHARY DAS : That is a different thing. I am going into the question of rights. I am not going into the question of the Fundamental Rights as mentioned in the Constitution of our country. I am not going to say whether one will do it or not. That is a different thing. I am saying that if Parliament has the power to pass a legislation to that extent by a simple majority, I am saying that here also we the Parliament have the power to that extent. We may not exercise that power. That is a different thing.

SHRI R. T. PARTHASARATHY : It is said that the fundamental right to property is the weakest among such rights as per a judgment of the Supreme Court. Being the weakest of the rights, suppose you have a weak limb, are you to amputate it?

SHRI BANKA BEHARY DAS : When we say that it should be removed from the Fundamental Rights it does not mean that it cannot be somewhere in the Constitution. The Constitution has so many articles.

SHRI R. T. PARTHASARATHY : In the case what will happen is . . .

SHRI BANKA BEHARY DAS : Take the case of the West German Constitution.

SHRI M. N. KAUL : You are for removal?

SHRI BANKA BEHARY DAS : I want its removal from the Fundamental Rights Chapter but it can be included somewhere else. This weakest right should not be in the Fundamental Rights Chapter. It should be removed from the Fundamental Rights Chapter and incorporated in the Constitution somewhere else. My friend is objecting to such an extent. Take the case of the land reforms. When these land reformation laws were passed, some of them were *ultra vires* of the Constitution. When Parliament amended the Fundamental

[Shri Banka Behary Das] Rights to virtually take away the right to property. There was no objection at that time. Though article 31 was amended virtually, the question of estates has been taken out of the fundamental Rights for all purposes. And there was no objection at that time but objection arises when you try to take over some industries, when you want to take over some urban property. I do not say that the right to property will not exist. The right to property will exist but it will not exist as a Fundamental Right. It can be there as some other right in the Constitution. Mr. Vice-Chairman, I will not go into that because it will take much of my time.

Now I want to talk about the compensation affair. I am very much astonished that out of fear for the Supreme Court, out of fear for the monopolists, for the bankers, the Government has decided to give them higher compensation. Take the figures. The latest statistics show that the paid up capital and reserves of all the banks that were functioning last year was Rs. 105 crores altogether, whereas these fourteen nationalised banks have a paid-up capital of about Rs. 25 crores. I can understand if you do not want to give any illusory compensation or notional compensation according to the Supreme Court but can you not pay just the equivalent amount of the paid-up capital? If you had paid Rs. 25 crores which was virtually their paid-up capital on the day these fourteen banks were nationalised I think justice would have been done. Not only that; if you go into the history of the paid-up capital of the banks you can see that the paid-up capital of these banks some years back was much less and out of their profit and reserve the paid-up capital has gone up.

Secondly, the Minister tried to mislead us to a certain extent by quoting the figures of deposits and not the paid-up capital. Are the banks to be compensated for the money of the lakhs and lakhs of depositors of the country?

SHRI B. T. KEMPARAJ : What about the shareholders?

SHRI BANKA BEHARY DAS: That is a different thing. I am quoting the shareholders' figure. It is less than Rs. 25 crores. But when the Minister compared the Imperial Bank with the 14 nationalised banks he did not go into the aspect of paid-up capital. He

talked about the amount of deposits that were there on that day in the different banks. What is the money of the shareholders? The paid-up capital including the reserves is 2.6 per cent of the deposits of all the banks. That means with less than 3 per cent of the deposits as capital they were running the entire show. Why do you give credit to the bankers because so much money was with them when nationalisation took place. If you want to give compensation I think you give compensation to the depositors who saved the money and kept it there in the banks. It is the goodwill of the depositors really.

Then much has been talked about goodwill. I am not going into the Supreme Court aspect of this matter. Some friends here have spoken about the goodwill of the banks. If they go into the history of the banking institutions in the country, they will find that just 15 years back there were more than 400 banks in the country and what has happened to all those banks? Some of them have been amalgamated because of the banking regulations in the interests of the depositors. Some of the banks collapsed and everybody knows how much money the poor depositors lost because of this. It was the goodwill of the country which placed such large deposits with the banks and it was the Reserve Bank which was mainly responsible for maintaining the goodwill of these banks; otherwise these 300 banks would not have gone out of the picture within these 15 to 20 years. Some of them collapsed putting the depositors into difficulty while others through coercion by the Reserve Bank were amalgamated so that the interests of the depositors could be safeguarded.

SHRI B. T. KEMPARAJ : Which were the banks which collapsed?

SHRI BANKA BEHARY DAS : I can give so many names. After 1947 or 1948 I made some of the Unions to deposit their money in a particular bank. That bank crashed and up till now these trade unions have not got even a single pie; I think they have lost about Rs. 10,000/-. So if there is any goodwill for the banking institutions in the country it is not the goodwill of the bankers who have betrayed the depositors of the country to the tune of crores rupees but it is the goodwill of the law, of the regulations and to an extent the goodwill of the countrymen, the goodwill of Parliament which passed this legislation governing the banking

institutions. This goodwill was created because of the functioning of the Reserve Bank, even though there might be so many drawbacks in the Reserve Bank. So let us not talk of goodwill because the goodwill has been created by the depositors and we know who those depositors are. So I will not go into that aspect. It is a dangerous doctrine to talk of goodwill in this context because goodwill has a cumulative aspect. That is an aspect which we should not go into in a legalistic manner.

Before I conclude I want to say something about the foreign banks because the Government has excluded foreign banks from the scope of this legislation and peculiar arguments have been advanced by them. One of the arguments given earlier was that there is a question of reciprocity in this. If we try to nationalise our banks they cannot function as nationalised banks in other countries and our trade will suffer. The statistics of the Reserve Bank of India are there and you will find that we have no banking institution of ours in the USA with which we have more trade relations than with other countries. Not a single bank is functioning there in the USA, no Indian bank whether nationalised or private. Similarly there is not a single Indian bank in West Germany with which also we have good trade relations. There is not a single Indian bank in France with which we have so much of trade relations. And there is no single Indian bank, as we all know, in the communist countries. Except in Japan and U. K. in no other developed country in the world we have Indian banks whether State or private. So let us not talk of reciprocity in this matter. We have only nine bank branches in the U. K. and two in Japan. And you will be astonished to know that there is no law of reciprocity as far as the U. K. is concerned because the State Bank of India has been functioning in different towns in England. Even if we nationalise there is no question of any English law coming in the way and harming us. Therefore these arguments have absolutely no basis at all. The Reserve Bank Bulletin makes it very clear. We have of course a number of bank branches in the small countries of Asia and Africa where we have sizeable Indian population just like in Malaya. We have a number of branches in Mauritius and in various other African countries because there are Indian living there and

they have been patronising Indian banks. So such arguments should not be advanced. If you do not want to nationalise foreign banks it is a different thing. You can make it clear but do not talk of factors which are absolutely non-existent as far as foreign banks are concerned.

Then a word about the private banks. You know after the first ordinance was passed some of the private banks have already crossed the limit of Rs. 50 crores so far as their deposits are concerned. Andhra Bank is one. There is no latest report of the Reserve Bank but it has been published, even though the Minister may nod his head and say it is not a fact. Why do you put this restriction on yourself and confine yourself to nationalise only these fourteen banks? The result would be that the businessmen who have tried to dominate the banking institutions of this country up till now will continue to have their hold. One of the objectives of this legislation is to snap the bond between the banking institutions and the monopolists. You will be giving them scope to come and dominate these small banks. That is the thing that is going to happen and they should not do that.

Lastly, the Minister should also be very particular about the credit policy of the nationalised banking institutions. He has not stated clearly what it is. He has given figures about how many accounts have been opened. From these figures of the Reserve Bank and the Gadgil Committee you will be astonished to note that the picture is different. Up till now we heard that two per cent of the advances were being given to agriculture and this Gadgil Committee Report has exploded it by telling us that out of 2.2. per cent, 1.9 per cent went to plantations, because plantations were regarded as agriculture. So, only 0.3 per cent even in 1968, i.e., one-third of one per cent, went to agriculture. They may have increased within one or two years, I agree, but he safely wanted to cheat us, to mislead us by telling us that these are the number of accounts which we have opened for the agriculturists. Actually the quantum of advance that has been given is even less. It is one-third of one per cent of the total advances that have been made. (*Interruption*). Even in the case of the State Bank, which were functioning as the nationalised bank up till now, they were guilty of the same crime regarding

[Shri Banka Behary Das.] the credit policy as these private banks. Unless there is a clear-cut change in the credit policy of the banking institutions of this country, whatever be our lip-sympathy for the small man, for the retail trader, for the rickshawalla and the small agriculturist, only these big people will take all the advantage of the credit available and the priority sector will suffer as it has suffered up till now. Thank you.

DR. (MRS.) MANGLADEVI TAL-WAR (Rajasthan): Mr. Vice-Chairman, Sir, much has been said on this measure and I would like to congratulate the Government on the quickness with which they have brought forward this legislation. This measure shows that our country is marching in the direction of socialistic objectives and economic freedom. These objectives could be achieved only by enacting law.

Sir, so much has been said about the judgment of the Supreme Court. Our legal friends and hon. Members who have a deep legal knowledge have analysed the judgment in their own way and from their own points of view. Whatever might be the contradiction in the judgment when compared to the past and whatever might be its shortcomings, I would like to say this that the founding fathers of our Constitution had made the judiciary an independent branch. Some Members have spoken against the Supreme Court Judges. It was said they were only human beings. It will do no credit to the Members, to this hon. House or to this country to bring down the Judges from the esteem and respect which they have so far enjoyed. I think we should refrain from making any insulting or derogatory remarks against our Judges. We may or we may not agree. Parliament is supreme. They have every right to analyse the judgment and to speak against it in this House, but I think the Judges' personalities should not be brought in in any bad manner. The suggestion for the nationalisation of banks has always been on the agenda of our country. Nationalisation of banks is not new in the international economy. France voted for the nationalisation of banks on December 2, 1945 without a discussion. In Canada on 15th July, 1938 private ownership completely disappeared from the capital account of the Canadian Central Bank. Similarly, in Australia they brought in a Bill in 1947.

I would like to bring to your notice and to the notice of hon. Members that out of the fourteen nationalised major banks, five banks are holding the major shares of the banks in the country. These banks are: The Bank of Baroda, the Bank of India, the Central Bank of India, the Punjab National Bank and the United Commercial Bank. For these five big banks the paid-up capital is Rs. 16.10 crores and the deposits are Rs. 1604.75 crores. The vast amount of deposits held by these banks is controlled by 55 directors, who hold 689 directorships in the following companies: insurance companies 33, financial companies 6, investment trust*, 25, manufacturing and other companies 584, trading companies 26. These financial institutions were assisted by the big banks and these directors availed themselves of the funds for their own profit. The running of a monopoly in the banking industry cannot be better expressed.

Even the State Bank did not advance enough money to the small-scale industry. Between 1961-68 the State Bank gave only 5.4 per cent of the total advances, *i.e.*, only Rs. 40 crores. In Japan 47 per cent of the total advances were given and in Canada in 1953 alone 69 per cent was given to agriculture. We need funds to be advanced to agriculture. I cannot go into it because there is no time, but the previous speaker has pointed out what a small, meagre amount has been advanced to agriculture even by our long ago nationalised bank *i.e.*, the State Bank of India. The major portion of the deposits has been utilised mainly in large cities. Small centres have not been adequately helped by the commercial banks or even by the State Bank. These banks have not done anything to attract the deposits of the rural population, who have indicated their willingness to foster banking, whenever they are given a chance. I am glad to say that some branches are being opened especially in Rajasthan by the Bikaner and Jaipur Bank and the people of the rural areas are taking to banking very rapidly and taking advantage of it.

When the announcement was made by the Prime Minister about the nationalisation of banks, the entire working-class and the whole country gave their unstinted support and welcomed the measure wholeheartedly. The Government have brought this Bill after the

Supreme Court judgment, as I mentioned before. Sir, it is quite possible that this Bill which will become an Act, may again be struck down by the Supreme Court in their wisdom, and therefore I venture to suggest .

THE VICE-CHAIRMAN (SHRI AK-BAR ALI KHAN): Why do you think so?

DR. (MRS.) MANGLADEVI TAL-WAR: I do not know. It might, because there are always lacunae in each Bill and the legal brains might find some flaws in it and strike it down, because there will be petitioners again, I am quite sure. But if this Bill after its becoming an Act faces the same danger of being struck down by the Supreme Court, I would urge upon the Government that if the Supreme Court takes that attitude, then Parliament should face the challenge and see that nationalisation of not only the 14 banks but all the banking institutions and credit institutions in the country is brought about to serve the people's cause and the cause of the weaker sections of the community.

THE VICE-CHAIRMAN (SHRI AK-BAR ALI KHAN) : Mr. Chitta Basu I would request Members to co-operate and take, only ten minutes each.

SHRI CHITTA BASU: ME. Vice-Chairman, this particular legislation is to be viewed not as a mere legislation in the ordinary sense of the term. If we are really to understand the implications of this proposed legislation before us, we are to consider this in a wider perspective, in its fullest implications. Mr. Vice-Chairman, you know that whatever might be the protestation and claim by the party in power, the reality is that the Indian economy is being built on capitalist system. The Indian economy is being built on capitalist system, the private sector under private capitalism and even the public sector under State capitalism. That being the case, there is no element of socialism in the present economy of our country. Since the economy is capitalism-oriented, naturally it has got its own concomitant results. The result has been that there has been undue concentration of economic power in the hands of a few. The result has been the increasing preponderance of foreign capital in our economy. The result has been growing pauperisation of the vast masses of our people. The result has

been the ever-widening gap or disparity of income, and the result has been the further accentuation of capitalist domination in our economy and we are becoming more and more dependent upon foreign capital.

In this background it is quite reassuring that the hon. Minister vAo has the burden of piloting the Bill has admitted in the course of his opening remarks that the fundamental object of the Government is to see that in an increasing measure the directive principles enshrined in the Constitution are implemented. That is the only reassuring aspect, as I have understood it. Earlier it was altogether forgotten as to what is enshrined in the chapter on directive principles. Sir, if we really mean that in an increasing measure, to an increasing extent, we are to implement the directive principles enshrined in our Constitution, I am constrained to remark that that is not possible within the present framework of the society and within the present framework of the social order. That being the case, the fundamental question is related with this particular legislation.

My task and my burden have been lightened to a large extent by my two esteemed friends, one representing Tamil Nadu and another Mr. Banka Behary Das, because those were the fundamental questions with which the particular legislation is very much inextricably linked.. If we really want to bring about a change in the life of the people, if we are interested in the matter of bringing about a fundamental change in the social order, then the question of property right is also to be attacked. You cannot have that fundamental change in the social order by maintaining the property right as it exists today. Without entering into argument I would say that the very particular pronouncement of the Supreme Court in relation to the Banking Companies Acquisition Act once more brings to the fore that the right to property as a fundamental right should no longer be recognised, and as a via media it has been suggested that it should be removed, that is, the right to property should be removed from the Fundamental Rights Chapter of the Constitution. It is to be borne in mind that if the Government is really serious—particularly I would like to congratulate Mr. Govinda Menon on this occasion that he has made the very remarkable observation that it is the

[Shri Chitta Basu.] fundamental duty of the Government to implement the directive principles of the Constitution. If he really deems it their fundamental duty, it should be an automatic duty to bring about changes in the Constitution itself, to bring about changes in the concept of property, to bring about changes in the matter of amending the Constitution in a way that the right to property is removed from the Chapter on Fundamental Rights.

Having said that, I come to the particular aspects of the Bill. Sir, I would have expected that instead of surrendering to the pronouncement or judgment of the Supreme Court in a very meek way, the Government should have in conformity with the declared policy come forward for confrontation. But by that I do not mean that they should show disrespect to the Supreme Court. I mean that the fundamental question raised by the pronouncement of the Supreme Court might have otherwise been fought. On the other hand, what I feel is by unnecessarily following a policy of appeasement of the monopolists and bankers we have surrendered the sovereignty of this Parliament. When I say this, I say this in relation to the calculation of the quantum of compensation. Since the Supreme Court has pronounced something in the matter of the quantum of compensation under the garb of a legalistic lacuna, we have chosen to increase the quantum of compensation to the monopolists and bankers. This is definitely a climb-down which is not expected of a Government which deems it its fundamental duty to bring about a new social order. In this case the Constitution itself stands in the way. Not only in this particular case has the 7 P.M. Constitution made us climb down, I think after this pronouncement of the Supreme Court, if we have really to proceed in the direction he has indicated, several more hindrances will be there. For example, if we really want to bring about genuine land reforms, this kind of difficulties will again be there: If we really intend to impose a limit on urban property, this kind of hindrance may also be there. Therefore, if the fundamental objective is to bring about a new social order through the parliamentary system, naturally you cannot avoid this confrontation which has been imposed on us today by the pronouncement of the Supreme Court.

Again, in the matter of compensation we have climbed down. We have been forced by this particular legislation to give them more by way of compensation, as has been ably explained by Mr. Banka Behary Das. That point I do not like to elaborate.

With regard to foreign bank figures I do not like to quote because it will take much of my time. — Even today the deposits with the foreign banks are almost equal to the deposits which are being controlled by the non-nationalised sector of banks. That being the case, it is also a very important lever in the economic operation in our country. Mr. Vice-Chairman, in the country's economy these foreign banks play a very important role. It is through these foreign banks that private capital drains away huge sums of money every year from our country. As far as my figure says, about Rs. 1,300 crores are taken away from our country to foreign countries through these foreign banks. It is through these banks that export and import business is conducted. It is through these foreign banks that under-invoicing and over-invoicing are practised. Therefore, the foreign banks are a slur on our economy. It stands in the way of the attainment of self-sufficiency in our national economy. What has been the result? Only one reason has been adduced and which does not stand the test. Therefore, why should we not nationalise the foreign banks now operating in our country? What is the reason for which our Government in its wisdom has decided to perpetuate the role of the foreign banks in our country thereby perpetuating the preponderance of foreign capital in our country? Is it the way to attain self-sufficiency? Is it the way to rebuild the national economy? This way cannot lead us in that direction. Therefore, from that point of view it is definitely a departure from the declared policy of the Government and particularly the policy statement which the hon'ble Minister made when he moved for the consideration of the Bill.

THE VICE-CHAIRMAN (SHRI AK-BAR ALI KHAN): Thank you.

SHRI CHITTA BASU: Therefore, I feel that the Government should think in line with the discussion now taking place and while reshaping its policy they should particularly bear in mind the national objectives that have been set before us.

SHRI B. T. KEMPARAJ: Mr., Vice-Chairman, much has been said about the Bill and several serious remarks have also been made by the Minister while introducing the Bill as also by some other hon'ble Members of this House. Now I directly go into article 31 of the Constitution which has been referred to. It says:—

"No property shall be compulsorily acquired or requisitioned save for a public purpose and save by authority of a law which provides for compensation for the property so acquired or requisitioned and . . .

Therefore, nowhere in this Bill we find any enumeration about the acquisition and transfer of these undertakings for a public purpose. This is the first point which I want to bring to the notice of the Minister.

Sir, it is an undisputable fact that Parliament has got the jurisdiction to enact laws and nobody can deny the equal responsibility of the judiciary in a democratic set-up to see that an Act that has been passed by Parliament should be taken cognizance of. Our Law Minister, one of the most leading advocates of the country has made a remark that the Supreme Court has played a "fraud" on the Constitution. When such a remark has been made . . .

SHRI P. GOVINDA MENON : No, Sir. I did not say that.

SHRI B. T. KEMPARAJ : It is there in the proceedings. The Minister may refer to his speech. I took it down . cautiously. If he finds it there let him concede and if it is not found, my statement may be expunged. I have noted his speech very carefully. While referring to article 31(2) he has clearly mentioned "fraud on the Constitution". These are the words used by the hon'ble Minister during his speech.

THE VICE-CHAIRMAN (SHRI AK-BAR ALI KHAN): In our House?

SHRI B. T. KEMPARAJ : Yes, Sir. I have been cautious and careful. While I refer to this phrase I have been thick-whether such a phrase should be ! or not. Though we have freedom of expression on the floor of this House, I say that has to be expunged. Therefore, Sir, it is very clear in the particular article that public purpose has to be the criterion whenever a Bill has to

be brought on these lines. Therefore, Sir, this Bill contemplates the taking over and acquisition of 14 banks. The intention behind this is very surprising. Why should it not be extended to all the banking institutions in the country? What prevented the Government from making a comprehensive Bill to be piloted just to cover up all the banking institutions in the country carrying on business? If it were so, there would not have been any lacuna left as far as this Bill is concerned.

About foreign banks, Sir, much has been stated by our friends in regard to excluding them. That leaves us in some doubt. Secondly a great urge is there from all the sides of the House that the right to property should be removed. This is a very important question. The right to property is an inertia in the human attitude. Whatever may be the condition of a person, whatever may be his status in society, whatever may be his way of living, property is an inertia that is akin to human life. Just to give an example, Sir, let a hut built by a poor man just by the side of the Old Delhi railway station be removed. You will see, Sir, how much difficulty, how much suffering, a poor man undergoes if you remove the roof of an unauthorised hut. He feels so much inconvenience, so much put into harassment that he comes with a petition to Delhi Development Authority that he must be allowed to remain there. That is the inertia that the human being has been inheriting from the day he got this sense of thinking, that he has to own something of his own. Therefore, Sir, when we say that the right of property must be removed, we have to make the statement after considering human life as it is. We cannot take away property. Property means and includes whatever an individual owns either on his body or as his belongings. Therefore, the framers of the Constitution have included the right to property after great consideration and after giving full thought to it.

Some friends went to the extent of saying that this Constitution is not sacrosanct. Sir, if we say that what is incorporated in this Constitution is not well written, will not be understood properly. . .

THE VICE-CHAIRMAN (SHRI AK-BAR ALI KHAN): We have amended the Constitution.

SHRI B. T. KEMPARAJ:... then, Sir, I have to say that there can be no Constitution with a comprehensive interpretation of all possible things required for the development of our country. What Mahatmaji thought of as reorganisation of the society and how a revolutionary type of society should be built up, is included in this Constitution. Therefore, Sir, before one begins to attack the articles of the Constitution, one should go through all the articles and then one should come to the conclusion whether there must be some amendment to the Constitution. But, by thinking of some kind of socialism that is not prevailing anywhere and then taking some examples here and there, and then to advocate that the Constitution must be amended to suit their tastes and temperament, will not be proper. Mahatma Gandhi has given us the way in which we should develop our society. What Mahatmaji preached for us is the Sarvodaya method of reorganising our village units. But no thought has been given to our own conditions, to our joint family system, to the village units, etc. Other criteria, like our traditions, have been given a go-by.

Sir, it is necessary for us to consider, when this Bill becomes an Act, how far the weaker sections, the small holders and the labour class will be benefited. This is a practical way of considering the question. We say on public platforms and elsewhere that by nationalisation we should be able to give financial aid to the weaker sections, that Harijans should be helped, and so on. But then if a poor person applies for a loan, he will never be given the loan because he has to give security which he cannot do. Is there any other alternative for the poor man to get loan? If so, on what basis and under what procedure? That has to be taken into consideration. No man who is poor, who has no property in his possession, can expect to get any financial aid from these banks. (*Time bell rings*). There is time on our side, Sir.

THE VICE-CHAIRMAN (SHRI AK-BAR ALI KHAN): You have taken 15 * minutes already. I would like you to co-operate with me. There are other speakers.

SHRI B. T. KEMPARAJ : Yes, I am co-operating.

The hon. Minister was pleased to refer to article 37. It says:

"The provisions contained in this Part shall not be enforceable by any court, but the principles therein laid down are nevertheless fundamental in the governance of the country and it shall be the duty of the State to apply these principles in making laws."

Sir, I again want to draw your kind attention to article 31(2) where the purpose must be a public purpose. But here we see, on the face of the Bill, that no mention of that is made. Then what will be the inference that we can draw if this Bill becomes an Act? Again article 32(1) gives the right to any citizen to go to the court—"the right to move the Supreme Court by appropriate proceedings for the enforcement of the rights conferred...." and the Supreme Court "shall have the power to issue directions or orders or writs," and so on and so forth.

Therefore, Sir, is it within the jurisdiction of the Supreme Court to take cognisance of such Acts which may affect the interests of a class of people, as the right to have property is guaranteed in article 19(1)(f)? Here is a business undertaking wherein the public have invested their shares and those shares under this Bill are taken over by the Government. /Therefore, should not compensation be paid to such of those shareholders who will lose their right to hold shares? I do not know how some of our friends have been trying to make out that no compensation need be paid to these banking companies. It is quite essential that the shareholders who have invested their money in the bank should get a return. If no compensation is paid, it means that you are taking away their property without recognising the efforts with which they have earned money, saved money and invested in the banks. Therefore, it is quite necessary, as the Government has contemplated in this Bill, that compensation should be paid, and when the banks are taken over by the Government, the shareholders must get a return. So, an attempt has been made in this Bill to pay compensation to these banks. Sir, another thing which the Government has not considered is wherever a board is constituted under this Bill, no thought has been given to include a member from the Scheduled Castes and the Scheduled Tribes. When the Government is so sympathetic towards the upliftment of the Scheduled Castes, the

weaker sections and so on, is it not necessary to include a member from these sections on any boards or committees constituted by the Government? I am putting this question straight. The Government should have given a serious thought to this aspect of the matter.. They should give due representation to the weaker sections of the country. Unless that is done, whatever benefit may accrue by this measure to the weaker sections of our country, it will not materialise. It will not materialise by mere slogans and statements. Therefore, whenever the Government thinks of utilising this fund for the benefit of the poor people, the downtrodden people, it should also have a clear idea, a well-thought out plan as to how this amount has to be made use of. The honourable Minister has been pleased to give us an account of the increase in the bank accounts by way of loans, by way of help given to several sectors, agricultural sector, etc. But I want to know here from the honourable Minister the figures of those loanee people who have taken any loans from these banks. I want to know how many of them are really poor, how many of them are Scheduled Caste people, how many really belong to the weaker sections, etc. I have got personal knowledge that all the loans which have been granted, have not been granted to the poor people only as contemplated in this Bill. The people who have got those loans are all agro-industrialists, small-scale industrialists, who are capable of giving securities. Therefore, if only the object of this Bill is to help the poor, the downtrodden, the Government should have a well-thought out plan before it thinks of utilising this fund.

Sir, I conclude saying that the Government has brought forward a very good measure in the interests of the country.

SHRI G. RAMACHANDRAN : Mr.

Vice-Chairman, we had this legislation once before us here. We passed that legislation in a proper form. But then came the decision of the Supreme Court and we have the legislation back again with us in which some of the lacunae in the previous legislation have been made good. The Law Ministry submitted itself to the wisdom of the Supreme Court and we have now this legislation. I have no doubt that it would be passed. As the saying goes, the caravan will pass; whoever might snipe or whoever might skirmish, and

the legislation will pass and we shall have this nationalisation of banks. There is no worry on that score. I am particularly happy that what is called the Congress in Opposition and the ruling Congress are competing with each other as to who stands for more genuine and radical socialism., I want this competition to go on... *(Interruption)*... If one can take them at their word and believe them in what they say it will be very good indeed. Let this healthy competition go on and let my friends sitting there see to it that this healthy competition goes on, so that if by some chance they come to power they will do much more than what is being done today. There is nothing wrong about that kind of competition. Of course, there are attacks from the extreme left which would say this is a very feeble kind of a thing, and there is an attack from the extreme right which says this is a very dangerous thing. In between the caravan is moving on.

I want to say a word about the Supreme Court. I would not be a party to a single word said on the floor of this House which casts reflections of

i undue nature upon the Supreme Court of India. And I was particularly happy that my friend, Mr. Venkatara-man, who is noted for his extreme views, spoke on this matter with great level-headedness. When he referred to (the Supreme Court he said, "Yes, we have a Supreme Court and we are not disrespecting the Supreme Court, and so on". But nothing remains static in this world. We had in the old days the Federal Court. And we have now the Supreme Court. The Supreme Court itself is, the creation of the revolutionary forces of this country which took India from subjection and made it into a great republic. We want our republic to be a socialist republic. I have no doubt that as we advance with socialism, and democracy, everything else changes in this country and the Supreme Court also will have to respond to those changes, or it will be reconstituted.

SHRI A. D. MANI: It cannot be shut down. No..

SHRI G. RAMACHANDRAN: If will have to be reconstituted.

SHRI A. D. MANI: There will have to be some Supreme Court.

SHRI G. RAMACHANDRAN : Yes. That is why I said there will have to be a change. I am glad that Mr. Mani has corrected me on this point. I have no doubt that a time will come when there will be a Supreme Court with judges who respond to the revolutionary urges of the masses of this country. So, I am not perturbed about the present position.

SHRI K. S. CHAVDA (Gujarat): The Supreme Court has to interpret the law.

SHRI G. RAMACHANDRAN : Yes, at the moment they have said something and we have had to bring about some changes in this legislation.

Now a word about compensation. I spoke about it when the nationalisation of banks legislation came here for the first time. I heard Shri Rajnarain today bringing up some wonderful quotations from Mahatma Gandhi, and there were others also who quoted from Mahatma Gandhi.. But unfortunately sometimes you quote Mahatma Gandhi and then misuse the quotation. But that also is the privilege of everybody, either to use or misuse a quotation. Gandhiji said one or two things which must be remembered. And before I recall them, I want to add this that nobody on this soil of India was a greater revolutionary than Mahatma Gandhi and if we understand his economic theories and doctrines, even communism will appear like a child's play before Gandhiji's revolutionary economics. I am not saying that to discredit the communists, but to put the thing in its proper perspective. When Gandhiji was speaking at the Round Table Conference in London he said, "Every interest which is opposed to the interests of the masses of India will have to go and will have to go without compensation." No less a person than Sir Tej Bahadur Sapru then asked Gandhiji, "Will not that be expropriation?" And Gandhiji said, "That word does not frighten me." There was an occasion in the Mysore State when there was a lot of shooting; of people going on there. Then Sir Mirza Ismail was the Dewan of Mysore. A reference was made to Gandhiji, "What are we to do? The Government and the people are in open conflict and shooting is taking place." Gandhiji's advice was crystal clear. He said the Maharaja should send for the

leaders of the people and hand over power to them and make all his property into a trust and keep for himself only what the people would give him. Now, we quote Mahatma Gandhi, and may be, some of my friends on the other side are as deeply committed to the Gandhian doctrines as anybody on this side. There also let there be a healthy competition in interpreting Gandhiji properly and living up to Gandhiji's ideals more effectively.

Sir, this question of compensation can be looked at from three points of view. Politically, you can compensate in such a way that there is some gain and strength added to ruling political party. Economically, you can compensate in such a way that there is some gain to the State ultimately. But more than this there is the issue of morality and ethics in this matter. Somebody enjoys the privileges for many centuries or many years; you are dispossessing him through law, through consent. Then where is the question of compensation? They have enjoyed the privileges for a long time and when the question of compensation comes, compensation can only mean this that the party compensated is not totally broken; and, you give the party chance to stand up and build up again. If you look at compensation in that manner, you will arrive at a fairer conclusion about compensation.

Now this nationalisation of Banks, as I have always said to my friends, is nothing new. I was glad that the Prime Minister and also the Law Minister have said this, that there is nothing very new about it, about what we are doing, and that many nations have nationalised their banks without the heavens falling down. We are now nationalising 14 banks. Then the attack comes from even some distinguished leaders of the Congress Opposition, why nationalise only 14 banks. Why not all the banks and so the foreign banks? I have to hear that challenge coming from that side if it is really meant, because it will help the other party to do things better and better. But, Sir, at

the present moment there is such a thing better being made the enemy of the good. Let this right happen. The Prime Minister, who is the Finance Minister also, and also the Law Minister, both of them have said that there is not to prevent the Government from nationalising more banks but they will

have to wait and choose the right time and carry the people with them. Now if they are able to carry the people with them, there is no revolutionary proposal which they cannot put through but, in the meantime, it is wise to be careful so that you are not tripped by the extreme left or by the extreme right. And the Prime Minister is performing the wonderful task of not being tripped either by the extreme left or by the extreme right and we wish her all the success in that balancing programme.

Dr. Bhai Mahavir, who was speaking, gave the impression speaking on some no-confidence motion against the Government. He was not dealing with the issue but he was dealing with a hundred other things and moving almost a vote of no-confidence against the Government. But I suppose "everybody has a right to do that in a discussion like this. The Jan Sangh at the moment is at the cross-road and I, am glad that some of the members of the Jan Sangh are here. I look upon Jan Sangh as one of the really big parties of the country but if you want to have any future in this country, step into line with the advancing revolutionary forces in this country and not step back and take sides with the reactionary forces in this country, because you have a future in this country. Now a wind is blowing which nobody can stop, a wind of change, a revolutionary wind of change. If the Prime Minister is timid, if the Law Minister is timid, they will also be swept away in the revolutionary current that we are witnessing today. So when I listened to Dr. Bhai Mahavir, I felt a little surprised that a fine young person like him representing a big party was developing a kind of theory and an attitude which appeared to be totally reactionary. But I believe all of them are capable of changing and re-adjusting themselves to the new circumstances.

Now, Sir, I have only one point more. Dr. Mahavir painted a very gloomy picture of everything in India, dictatorship of a political party, freedom suppressed, violence everywhere and so on and so forth. This is a totally wrong picture about the India of today. No democracy in the world has stood the challenges that Indian democracy has stood at this time in human history. A challenge came in Kerala, a challenge came in Bengal and the Government acted with utmost patience. It was watching the situation and allowing the people to take care of the situation.

What has happened in Kerala is nothing less than that. Mr. Achutha Menon who is a member of the Communist Party of India and "Who was sitting here some time back, he is now the idol of the people of Kerala, of all the parties of Kerala, not only of the Communist Party, except of course the CPM who want to pull him down. The in West Bengal what happened? The Government of India did not go in a roughshod manner; the CPM came from inside and all the other parties except the CPM joined together and wrote to the Governor that they would not join any Government headed by the Marxists. This is how Indian democracy is functioning. Therefore Dr. Mahavir is totally wrong in painting a wrong picture of cracking India. In the background of this democratic process of India we have a Prime Minister who is the symbol of democracy in this country. The profound sense of democracy and socialism is in the family itself; it was in Motilal Nehru; it was in Pandit Nehru and now it is in Indira Gandhi. Just because there is a political quarrel between you and her, you are not going to say that she is a dictator. The day Indira Gandhi becomes a dictator, that day would be a day of the impossible occurring in the history of this country. Born as a democrat, nurtured and trained as a democracy, she is running the Government as a democrat. So the conditions are now favourable and step by step we shall advance with democracy and socialism never divorcing one from the other, and I have not the slightest doubt that when the next year's Budget comes before the House, there will be far more socialism than there is today, because we have given her strength, we have given her more courage and we have given her support. May this continue. Thank you, Sir.

SHRI A. D. MANI : Mr. Deputy Chairman, I rise to extend my warm support to the Bill which has been moved by the Government. I would like to state here that speaking on the same subject some years back, I had opposed the nationalisation of banks on account of the foreign exchange complications which would arise by a blanket nationalisation of all the banks. I would deal with the question of nationalisation of foreign banks which has been raised by the Members on this side of the House a little later. Sir, I would like to say that I do not agree with those speakers who offered critical remarks on the

[Shri A. D. Mani.]

judgement of the Supreme Court. I am one of those who have gone through every paragraph of the Supreme Court's judgement. I would like to mention here that the ground on which the Act was struck down was hostile discrimination, in the sense that the Act has prevented the banks from starting new banking business. Even Mr. Niren De conceded that this was *ultra vires* the Constitution. The judgment wanted only that portion to be struck down; the Law Minister knows it.

Sir, with regard to the question of compensation, I have been a member of the Land Acquisition Revenue Committee. We have gone into the question of compensation for the land acquired by the State and I am one of those who feel that anybody who is deprived of his property must get a just and fair compensation. I quite agree that the State can acquire the banking institutions and other undertakings but just compensation should be given to them. There were some Members who expressed the view that this Act is also likely to be struck down by the Supreme Court. Now I have gone through the table of compensation which has been provided for the banks, and if I may venture an astrological prophesy, this Bill will stand the test of scrutiny in the Supreme Court and will not be struck down by the Supreme Court because the compensation which has been put down is at least the just equivalent of, actually it is a little more than, the market value of the shares of the various banks. For example, the *Central Bank* is Rs. 62.58, and the compensation offered for a share is Rs. 92.11. In the case of the *United Commercial Bank* the break-up value of a share there is Rs. 124.29 where as the shareholder gets Rs. 148.21. These are even above the market quotations and above just equivalent compensation.

I would just like to make one or two remarks about the nationalisation of foreign banks. As one who has been in the Soviet Union, a good part of the communist world, I feel that it is necessary for us to have private enterprise in those democratic countries which frown upon State enterprise in the field of banking. For example, in Malaysia, a State-owned institution cannot have a banking structure or a banking institution. I would like these gentlemen, the share-holders of the na-

tionalised banks, to utilise the money which they will be getting as compensation to expand banking business abroad. I am sure even my friend, Mr. Sheel Bhadra Yajee, would not oppose the private enterprise of these gentlemen in some other country, and if that country permits private enterprise, they should be encouraged.

I would like to make a suggestion here that we should not regard this Rs. 50 crores limit as a sort of *mantra* which ought to be uttered whenever the deposits in a bank come up to Rs. 50 crores. There are a number of banks which have crossed the Rs. 50 crore mark. Those banks should not be nationalised because we must first make a success of the nationalisation of these 14 banks which had been done as a result of an earlier Ordinance and later ratified by Parliament but subsequently struck down by the Supreme Court. And now we are seeking to ratify the impugned Act by removing therefrom the lacuna pointed out by the Supreme Court.

Sir, I would like to mention here that in running these banking institutions Government must also take into account the present social and economic trends in the country. On the one hand we want workers' participation in private industries. But when it comes to the public sector, the public sector undertakings deal with labour in a much worse way than the private industries. For example, I would like, on the directorate of a bank, an authorised representative of the union of the bank to be a director. But I would also like the union to give up the right to strike at every conceivable moment reserving it as a weapon of last resort to be used only when all negotiations fail. We should have more and more workers' involvement in the carrying on of the work of these nationalised banks.

Sir, I would like to go on to another point and that is how are you going to allow the functioning of these 14 banks. I think there is a good deal of duplication work among these banks, the Allahabad Bank, the Punjab National Bank and the United Commercial Bank, for example.. Why should we have three or four banks in this city? I would like some of these banks to be amalgamated, and we should have zonal banks, one zonal bank consisting of the staff of all these banks to handle the business

in that zone. It will be more economical for us to work on a zonal basis rather than on an individual basis. I would also like to have interchangeability of staff from one zone to another zone so that the man does not feel that the moment he becomes an employee of, say, the United Commercial Bank, he stays for ever only in the United Commercial Bank and does not have the chance to get into any of the other banks where he may hope to be promoted to some position of responsibility, say in the State Bank of India. We should have interchangeability of service among those who work in these banking institutions. On the question of emoluments, bank employees are generally well paid in this country, thanks to the persistent agitation carried on by the trade unionists, but since we are trying to make a success of these nationalised institutions, we are to bear in mind the example of the French national banks too. The French national banks have not transformed the countryside as we expect these banks to do. They have been rather disappointing in their performance. We ought to promote healthy competition between one zonal bank and another in the matter of offering higher financial emoluments and amenities. As long as you have got the income-tax and a big slice of the income is going to be taken away after Rs. 40,000 a year, it does not matter what a bank employee gets.

Now, Sir, there is one point on the question of credit. I would like to conclude with an observation on the question of credit. I quite agree—and it has been pointed out by my friend, Mr. Banka Behary Das—that the banks have been giving credit generally liberally to the industrialists and that agriculture has not received the attention that it should. But then, in our anxiety to switch over to agriculture, we should not starve industry of these funds. If the problem of unemployment is going to be solved, the problem has got to be solved largely in the industrial sphere. I would not like therefore the credit for industry to be curtailed in any manner by these nationalised banks, and also in regard to curtailment of credit we should not maintain any black list of big business houses or small business houses. When it comes to the question of credit, we have got to see the credit worthiness of the person and the purpose for which the credit is sought. If Birlas are going to 10-18 —R, S-/70

employ about ten thousand people in a factory, it is certainly a public set-up which deserves the support of these banking institutions. We should have no black lists as far as this industry is concerned. I hope, Sir, that these banking institutions will fulfil the hopes, that have been created all over the country, that the economic transformation of society has begun.

Sir, I would like to conclude by saying also that I am thoroughly opposed to any question of removing the right to property from the Constitution because, even in the Soviet Union,—I have stayed in a farm—the right to personal property is guaranteed, right to personal property is an integral part of the Constitution. I do not want my coat to be taken away by Mr. Sundar Singh Bhandari. If you want to take away my property, you must give me just equivalent compensation.

I would like to make one final observation. I would like in this connection to deprecate the signature campaign, which is now in progress, trying to seek to impeach two judges of the Supreme Court because they happen to have some shares in these banking institutions. We must respect the Supreme Court. It is the highest judiciary in this country, and we see no reason whatsoever to doubt the motives of those persons who gave what they considered to be a fair and proper judgment on a very hasty legislation which all of us passed.

SHRI M. N. KAUL : No, no, it was no hasty legislation.

SHRI A. D. MANI: Yes, yes, it was very hastily conceived and it was very hastily passed.

Thank you, Sir.

SHRI M. N. KAUL: Mr. Deputy Chairman, Sir, I was privileged to observe the making of the Constitution at close quarters and I remember the discussions that took place particularly in regard to Article 31(2). There were two "schools of thought" at that time. One school of thought contended that Article 31(1) would be sufficient, that is to say, it was sufficient to say in the Constitution "No person shall be deprived of his property save by authority of law." The other school insisted that there should be a definite provision for compensation, that no property shall be acquired without a public purpose and that compensation will

[Shri M. N. Kaul.] be paid for it. Ultimately, what was inserted originally in the Constitution was a compromise, which was moved and defended by the then Prime Minister Nehru. While making his speech then, the observations that he made were significant. He made it clear—and I think that has been the stand ever since—that the Legislature should be the balancing authority. He further made it clear that it is not a question of full compensation but it is a question of adequate compensation. And so far as adequacy is concerned, you have got to consider political aspects, the social, legal and all the factors that exist at the time. So, all these considerations have got to be balanced by Parliament and Parliament is the balancing authority. And then he wound up by saying that the courts had the reserve power. What is this reserve power? The reserve power is that if, at some time, some parliament, in haste—as it is said—passes a legislation which gives an illusory compensation, a nominal compensation, that would be a fraud on this provision itself—in that contingency the reserve power of the court will come into play, and they can, if they choose, strike down the legislation. Now, that was the basic principle and I think the stand of the Government is the same today as it has ever been. The first case was *Bela Banerjee's* case. In that case the Supreme Court, in my opinion, disregarded the intention of the Constitution-makers, particularly as disclosed by Mr. Nehru in his speech while moving for the adoption of the article, and they proceeded to interpret the mere words of the Constitution, which I think was a wrong approach because this great constitutional document is not to be interpreted as a Tenancy Act. It has got to be interpreted in the light of certain principles, in the light of the background that was disclosed by the then Prime Minister in his speech at that time. Therefore after that case of *Bela Banerjee* in 1953 it became urgent and necessary for the Parliament to amend the Fundamental Rights. Parliament exercised that power at that time. I remember the day vividly when Mr. Nehru addressed a conference of officials—I happened to be present there myself—and he made the position quite clear when he said: "The provision as it originally stood was to my mind clear enough and I made the speech on that basis but it seems that the words used

in the Constitution are not clear enough to the Judges of the Supreme Court. Please use words which would put it beyond any shadow of doubt that so far as adequacy of compensation is concerned the ultimate authority, subject to the reserve powers of the court—shall be Parliament, please use words that will put the whole controversy at rest for all time to come." And it was on the basis of that instruction that these words were added in the Constitution that no such law in regard to compensation shall be called in question in any court on the ground that the compensation provided by law is not adequate. It was thought at that time that this amendment would achieve the end in view. Then we had a case in 1969 from Gujarat in which certain principles were laid down and it seemed at that time that a satisfactory solution had been found in regard to this matter. The court laid down that it was for Parliament to determine the adequacy of compensation and the court can intervene only where the compensation granted is illusory or is based on irrelevant considerations. Now we have this bank nationalisation case in which the Supreme Court has adopted the judicial device of distinguishing old cases and giving their own interpretation of the old cases. The net result is they have from the practical point of view reversed their earlier decision and gone back to the old theory of 'just equivalent' not only just and full compensation at market prices but possibly they have also imported into it the elements of the Land Acquisition Act. Now this decision has certainly agitated the public mind and that agitation has been reflected in the various speeches in Parliament. This agitation cannot be resolved unless the approach of Parliament and the approach of the Supreme Court come nearer to each other.

Now extreme policies have been urged, the policy of confrontation for instance. It is no use using vague words. What is policy of confrontation? What do we want? Do we want that the judgments of the Supreme Court should not be accepted and executed as provided in the Constitution? Do we want that the Supreme Court should be packed by what people call socialist judges? Do we want that this power of interpreting the Constitution should be taken away from the Supreme Court and vested in a separate Constitutional Court—as is provided in some

other Constitutions? All these matters can be considered in due time if the need arises. For the present I think the Government has taken a wise course in purchasing peace with the Supreme Court by paying Rs. 12 crores more. We hope that with the changes made in the matter of compensation and with the Judges becoming more sensitive to public and parliamentary opinion their approach may come nearer to the approach of Parliament. A nutcracker is sufficient in the present circumstances and, therefore, we should not now go in for a sledge hammer.

The question that still remains is what will the Supreme Court do. I think at present the Bill has provided a simple solution. It fixes the compensation so that there is no question of criticising whether Parliament has laid down relevant principles or not. The simple question before the Court would be whether they should uphold this compensation or not. It is still open for interested people to petition the Supreme Court and lead evidence before the Supreme Court that on the basis of certain principles which have been recognised by the Supreme Court the compensation should not be Rs. 87 crores but it should be Rs. 150 crores or something like that. It is still open for petitioners to argue before the Supreme Court and I think the Supreme Court will have to admit evidence because without admitting evidence they cannot determine whether the compensation proposed to be paid is illusory or not. This is the sole question that can now arise before the Supreme Court. I think the Government by this legislation has simplified matters. If the case goes to the Supreme Court the test will be, what is the margin by which the Supreme Court will hold the compensation to be illusory. If they say that Rs. 300 or Rs. 400 or Rs. 500 crores should have been awarded as compensation there may be some case for holding the provision of Rs. 87 crores as illusory. Otherwise the views of the legislature in regard to this compensation should prevail with the Supreme Court. That will be a test case.

Now, one word about deletion of the provision regarding private property from Fundamental Rights. I do not follow this argument about its deletion and transfer elsewhere, transfer where? No question of transfer arises; either you have it in the Fundamental Rights or you do not have it in

the Fundamental Rights. Certainly most people will hold that there should be the Fundamental Right to acquire, hold and dispose of property, to practise any profession and to carry on any occupation, trade or business. Most people will also hold that Article 31(1) should be there, that no person shall be deprived of his property save by authority of law. The only practical question is : what is the effect of Article 31(2)? So long as you have the principle of compensation enshrined in the Constitution, so long as the word 'compensation' is used there, it is not possible by any amendment, by any device, to take away the jurisdiction of the court. The principles of natural justice, equity, and good conscience and other principles are known to the jurists and through them they can always bring into play the court's jurisdiction to interfere if they so like. The real question, therefore, is that the approach of the Supreme Court has got to change and has to be more in conformity with the approach of Parliament in this matter. It is as much a question of interpreting the Constitution as it is a question of moving with the times. The present judgment in the Bank Nationalisation case shows that they are not moving with the times. We hope that the composition of the Judges will change, that the temper of the country will also be taken into account and judgments delivered which will command general acceptance of the country.

SHRI BANKA BEHARY DAS:
What else is confrontation? This is confrontation.

8 P. M.

श्री शुक्लदेव प्रसाद (उत्तर प्रदेश) : माननीय उपाध्यक्ष महोदय, मैं इस बिल का तहे-दिल से समर्थन करता हूँ और हमारे ला मिनिस्टर ने इस बिल को सदन में पुनः ला कर के एक बहुत बड़े साहस का काम किया है। जहाँ तक कि सुप्रीम कोर्ट के फैसले का सवाल है उसकी तह में मैं नहीं जाना चाहता, मैं केवल इतना कहना चाहता हूँ कि सुप्रीम कोर्ट ने जो भी सुझाव हमको दिये हैं वे हमारे लिये मूल्यवान हैं और जो भी आवश्यक संशोधन हैं उनको कर के ही हमारे ला मिनिस्टर ने इस बिल को सदन के सम्मुख प्रस्तुत किया है। इस बिल की सार्थकता हमें तभी साबित हो जाती है जब

[श्री शुक्लदेव प्रसाद]

कि हमारे ट्रेजरी बैंक के लोग और अपोजीशन बैंक के लोग दोनों ही इसका समर्थन कर रहे हैं। यद्यपि कुछ प्वाइंट्स पर इन लोगों ने कुछ विरोध किया है लेकिन कुछ कंस्ट्रक्टिव सुझाव भी इन लोगों ने दिये हैं जिसके लिये वे धन्यवाद के पात्र हैं, किन्तु जहाँ तक कि इसकी मुख्य मंशा का प्रश्न है सभी लोगों ने इसका स्वागत किया है और इससे यह साबित होता है कि बैंकिंग उद्योग को नेशनलाइज कर के समाजवाद की ओर बढ़ने का सरकार ने अब अंतिम फैसला कर लिया है और उसके लिये यह उसका पहला कदम है।

उपाध्यक्ष महोदय, इसके सम्बन्ध में दो एक सुझाव हमको देना है और चूंकि टाइम कम है इसलिये मैं बहुत थोड़े में इसको खत्म करूँगा। इसके प्राविजन को देखते हुये मैं यह चाहूँगा कि हमारे ला मिनिस्टर इसमें इस तरह की व्यवस्था करेंगे जिससे कि छोटे छोटे वर्ग के लोगों को, छोटे तबके वालों को इससे ज्यादा से ज्यादा सहूलियत मिल सके, किसानों, मजदूरों और छोटे छोटे उद्योगधंधे करने वालों को इससे ज्यादा से ज्यादा सहूलियत मिल सके इससे देश का एक बहुत बड़ा कल्याण होगा। इसके साथ ही मैं यह मांग करूँगा कि ऐसे लोग जो कि टेक्निकल ट्रेनिंग प्राप्त कर चुके हैं जैसे कि ओवरसियर हैं, इंजीनियर हैं, उनको आसान शर्तों पर ज्यादा से ज्यादा ऋण दिया जाय जिससे कि वह इंडस्ट्री को चला सकें। अगर ऐसा करेंगे तो हमारे सिर से अनइम्प्लायमेंट का एक बहुत बड़ा बोझा जो है वह खत्म हो जायगा। इसलिये मैं चाहूँगा कि इस पर विशेष ध्यान दिया जाय। इससे जनता का बहुत बड़ा कल्याण होगा और हमारे देश का बहुत कल्याण होगा और हमारे गवर्नमेंट के सिर से भी एक बहुत बड़ा बोझा हल्का हो जायगा।

दूसरी चीज यह है कि अभी हमारे जनसंघ के लीडर माननीय सुन्दर सिंह भंडारी ने यह बतलाया था कि बहुमत के बल को ले कर के

जल्दी जल्दी में इस बिल को पास कराना कितना खतरनाक है, मैं उनको बतलाता हूँ कि बहुमत को ले कर के जल्दी में पास कराने की कोई बात नहीं रही है और उनको हमारी मंशा को देखना चाहिये था कि हमारी मंशा कितनी पाक साफ है और जनतंत्र की ओर हम किस तरह प्रगति कर रहे हैं कि जो खामियां बताई गईं उनको दूर कर के इस बिल को फिर सदन के सामने लाये हैं।

तीसरी चीज यह कही गई कि विदेशी बैंकों का राष्ट्रीयकरण हो और जो दूसरे देशी बैंक हैं उनका भी हो और इसमें केवल 14 बैंकों को लिया गया है लेकिन यह हमारा एक एक्स-पेरिमेंट है और वास्तव में जैसा कि प्राइम मिनिस्टर और ला मिनिस्टर ने भी कहा था कि अगर दरअसल में यह तजुर्बा सफल रहा तो फिर बहुत कुछ अंशों में उन बैंकों का भी राष्ट्रीयकरण कर के हम देश के सामने एक नमूना प्रस्तुत करेंगे। यही नहीं, हमारे सामने बहुत सारी चीजें हैं जिनका राष्ट्रीयकरण करना है, जैसे कि बड़ी बड़ी इंडस्ट्रीज हैं जिनका कि राष्ट्रीयकरण करना है जिससे कि देश का और जनता का कल्याण हो। एक यह भी नुकताचीनी की जाती है कि प्राइवेट सेक्टर के लोग ज्यादा मुनाफा करते हैं और पब्लिक सेक्टर के लोग घाटे में उसको चलाते हैं या पब्लिक सेक्टर में कम मुनाफे की बात हो जाती है। लेकिन मैं बतलाऊँ कि जहाँ तक मेरी जानकारी है और यह कोई छिपी हुई बात नहीं है कि वहाँ बहुत सारे टैक्सेज की चोरी होती है और बहुत सारा रा-मैटीरियल को कम दाम पर खरीदा हुआ दिखा कर यह साबित करने की कोशिश की जाती है कि ज्यादा से ज्यादा प्राफिट पर प्राइवेट सेक्टर चल रहा है लिहाजा पब्लिक सेक्टर बेकार है और प्राइवेट सेक्टर ज्यादा फायदेमंद है। तो मैं बताऊँ कि बहुत चीजों को कंसील कर के उसकी जनता के सामने एक गलत तस्वीर पेश की जाती है ताकि जनता गुमराह हो कर यह कहे कि दरअसल में पब्लिक सेक्टर जो है वह गलत है और प्राइवेट सेक्टर जो है वह सही है।

दूसरी बात मैं यह कहूंगा कि अभी हमारे भंडारी जी ने एक बात यह की थी कि इन बैंकों का नेशनलाइजेशन कर के बहुत से मिनिस्टर या दूसरे लोग ऐसे होंगे जो कि अपने लड़कों को या किसी और को मैनेजिंग डाइरेक्टर या कुछ और बना कर के रखेंगे। भाई-भतीजा-वाद की बात यहां पर कही गई। मैं इस बात का उत्तर थोड़े में दे कर खत्म करूंगा कि इसका नक्शा हमने अपने उत्तर प्रदेश में भी देख लिया कि वहां पर थोड़े दिन के लिये संविद् की सरकार हुई तो उस संविद् की सरकार में कोई पार्टी ऐसी नहीं रही जिसने कि भाई-भतीजेवाद को अपने उत्तर प्रदेश में नहीं बढ़ाया हो, अपने भाई-भतीजों को ला करके, अपनी पार्टी के लोगों को ला कर के सरकारी पदों पर रखा। तो क्या वह भाई-भतीजावाद नहीं रहा। तो मैं समझता हूं कि यह लांछन लगाना कि भाई-भतीजेवाद के नाम पर यह सरकार बैंकों का राष्ट्रीयकरण कर रही है यह कतई गलत है। जहां तक इस बिल की मंशा का सवाल है वह मंशा आपके सामने जाहिर है और एक उस मंशा को सामने रख कर के आपको इसको देखना है न कि आपको इस भाई-भतीजेवाद की बात पर जाना है।

एक और बात, उपाध्यक्ष महोदय, मैं बिल्कुल थोड़े में और कह देना चाहता हूं। भाई राज-नारायण जी ने नारी जाति पर कुछ आक्षेप किया। वैसे तो हमारे देश की नारी जाति पूजनीय रही है और आज भी है लेकिन उन्होंने तुलसीदास की चौपाई दुहरा कर यह साबित किया कि दरअसल में हम कितने प्रतिगामी या अग्रगामी हैं ! उन्होंने इस रूप में माननीय सदस्यों को सम्बोधित किया कि ताड़का, त्रिजटा और इसी तरह सूर्यणखा आदि की पूजा नहीं होनी चाहिये। मैं माननीय सदस्यों को यह चेतावनी देना चाहता हूं कि हमको रावण और कुम्भकरण की भी पूजा नहीं करनी चाहिये, हमको रावण और कुम्भकरण की पूजा से भी हटना है। जहां तक हमारी नारी जाति की परम्परा का प्रश्न है हमारे भारत में वह जिन्दा-दिल नारियां भी हुई हैं जिसकी जिन्दा मिसाल

ताज बीबी है, जिसकी जिन्दा मिसाल सुल्ताना रजिया बेगम है और जिसकी जिन्दा मिसाल महारानी लक्ष्मी वाई है और जिसकी जिन्दा मिसाल हमारी श्रीमती इन्दिरा गांधी हैं जो कि हमारे सदन की लीडर हैं। हम आज उसकी पूजा नहीं करते बल्कि उसके बढ़ते हुए कदम को देख कर के हम उसका समर्थन करते हैं और उस समर्थन के साथ अपनी सारी सद्-भावनायें उन पर अर्पित करते हैं और एक उत्साह देते रहते हैं कि देश की तरक्की के लिये, पब्लिक की बेहवूदी के लिये आपका जो बढ़ता हुआ कदम है उसके साथ हम सब हैं, आपका कदम रुकना नहीं चाहिये, जब तक कि हम अपने जनतंत्र के, अपने समाजवाद के लक्ष्य को प्राप्त नहीं कर लें तब तक हमें यह कदम बढ़ाते रहना चाहिये।

इन शब्दों के साथ मैं इस बिल का समर्थन करता हूं।

SHRI HAMID ALI SCHAMNAD (Kerala): Mr. Deputy Chairman, Sir, I support the Banking Companies (Acquisition and Transfer of Undertakings) Bill, 1970. The main object, as indicated, is in order to control the heights of the economy and to meet progressively, and serve better, the needs of development of the economy in conformity with national policy and objectives and for matters connected therewith or incidental thereto. For so many years the people of our country, people belonging to different shades of opinion, were clamouring and were thirsting for the nationalisation of banks. They were asking the Government, they were asking the people who were in authority to nationalise the banks, so that the doors of the banks would be open to the people at large. Even during the days of Pandit Jawaharlal Nehru, when he was at the helm of affairs, he made some attempts to nationalise banks, but unfortunately it could not be done. I definitely and specifically congratulate the Government of India, the present Government for having taken the step boldly to nationalise the banks. When these banks were nationalised, due to certain constitutional flaws, due to some legal hurdles, the Supreme Court set aside the nationalisation and an Ordinance was promulgated. To replace the Ordin-

[Shri Hamid Ali Schamnad.]

ance this Bill has been brought forward in the House today. I am very happy to see that Government respected the sentiments expressed by the Supreme Court of India. Government showed its regard for the highest judiciary of India, and on the basis of its judgment this new legislation has been brought forward. I applaud the Law Minister for the pains and strains he has taken and within this short period he has brought forward this Bill so that it may come into force without any further difficulty.

Nationalisation of banks does not mean socialism but at the same time this is one of the steps towards the goal of socialism, and this is one of the steps to show that we are going towards socialism. This would definitely indicate that our country is going towards socialism. By nationalisation of banks the people of our country in general, the common man, were very happy. Everyone was feeling, at least there was a sense of feeling in the minds of the people—I am speaking of the common man, taxi drivers, rickshawal-las, small shopkeepers, small entrepreneurs, small farmers—they were thinking, and they were hoping that this nationalisation would help them, that this nationalisation was meant for them, because they thought they could go to the banks and get small loans for their livelihood, for their small enterprises, and with these hopes they were actually celebrating the nationalisation of banks. But I do not know, Sir, how far these hopes are going to materialise or whether these hopes are going to remain only hopes. It is for the Government to see that these people who applauded the nationalisation of banks, these people who supported the nationalisation of banks, these people who stood behind the Government in supporting the nationalisation of banks, should be given reward in the sense that they should be able to enjoy the fruits of nationalisation of banks, in the sense that they must be able to get what they want. So far loans and other credit facilities could be got only by the rich people. Banks lent only to big industrialists, big landlords and big zemindars. The common man cannot go near the bank because he has to produce security and he may not have property with him, he may not have any substantial security to be given to the bank. So all these years banks were encouraging only bigger

industrialists. At least hereafter there should be a programme, there should be a right policy evolved of how banks could help the common man. So far the farmers could get loans from the Blocks and the Agriculture Department. In the disguise of helping the farmers only landlords and rich people could get the benefit from the Blocks and the Agriculture Department because they would insist on securities. Those people have got influence, they could influence the Block officers and they could get loan from them and from other sources, even though (those loans were meant for the poor sections of the people. Now I do not know, Sir, how these banks are going to help these poor people who were supporting them. Even now many supporters of Government express doubts whether corruption would creep in, whether the bank employees would serve properly. I definitely put this question to the Government. I appeal to the Government that in regard to credit facilities to the poor people the formalities could be made easy. Short-term loan could be given on the crop as security because a farmer may not have property of his own to give as security or his property may not be a substantial property. So he may be asked to give the crop or whatever little he has with him as security so that he may get a short-term loan and he may use that loan for purchasing pump sets, for purchasing high breed seeds for increasing agricultural production.

So also to encourage small entrepreneurs and small businessmen the Government should see that they formulate policies that these bank employees and bank officials do not undermine the good idea or good policies Government has brought forward.

One thing I should like to point out is many of the major banks being nationalised are now under the control of Custodians. Who are these Custodians? I know that in many of these banks the Custodians are nothing more than the bank Directors who were in charge of them as the owners. Now there are Custodians. Especially in banks in South Canara district, the Syndicate Bank and the Canara Bank, I know people who so far were owners, they are now at the helm of affairs as the Custodians. From the date of taking over to this date many underhand dealings have been done in the banks. Many people have been appointed. Members of their own community, their own re-

latives have been taken as employees of the bank by these so-called Custodians. I request the Government to look into the matter and see how many of them have been appointed after Government has taken over the banks. Even underhand dealings are there. . If the Custodians have appointed them without the previous sanction of the concerned authorities, definitely those appointments should be made null and void, and they should see that in future these appointments are made publicly and they should be made either through the Public Service Commission or any other impartial body so that any man who is qualified could enter the bank and he could serve there. There is a general criticism against the nationalised banks, and generally against any public sector concern, that the employees there are not polite, that they do not attract the customers, and so on. Partially that may be correct. Even when we go to the State Bank, we find that Government employees are there and they may not be attracting customers and the public at large. On the other hand when we go to a private bank, the manager or the employees, the cashier and others, are definitely attracting the public and the customers. I have seen many of the private bank managers going from house to house and asking the people: "If you have got a sum of Rs. 5,000, why don't you come and deposit it in our bank? We are giving 6i per cent interest." In this way they are popularising their institutions. Government also should formulate policies that the employees who have been taken in should have a sense of duty and a sense of feeling that banking institutions no more belong to a few individuals, that banking institutions belong to the officials who work there, and whatever benefit they do for the banks they are doing it for themselves. Such a feeling should be infused among the employees of the banks so that the banking institutions may help the millions at large in the country.

श्री उपसभापति : याजी जी, सिर्फ 5 मिनट हैं आपके लिये ।

श्री शीलमन्न याजी : समाजवाद का टंडा हमारे ऊपर ही चला क्या ? माननीय डिप्टी चेयरमैन महोदय, सर्वोच्च न्यायालय के निर्णय के बाद 14 बैंकों के पुनः राष्ट्रीयकरण का जो वधेयक विधि मंत्री जी लाए हैं उसका मैं समर्थन

करता हूँ और सुन्दर सिंह भंडारी जी जो प्रस्ताव लाए हैं उसका मैं सख्त विरोध करता हूँ ।

अभी चर्चा हुई कि किन बैंकों का राष्ट्रीयकरण किया गया और किन का नहीं किया गया । मेरी समझ में भी यह बात उचित मालूम पड़ती है कि जितने भी जो विदेशी बैंक हैं उनका राष्ट्रीयकरण जल्द से जल्द होना चाहिये और जो शेड्यूलड बैंक्स में बाकी भी रह गये हैं उनका भी जल्द से जल्द राष्ट्रीयकरण करना चाहिये ।

अभी सुप्रीम कोर्ट के जजमेंट की बात आई । मालूम पड़ता है कि कुछ मेम्बर्स खुदा मियां को भी क्रिटिसाइज करेंगे, प्रधान मंत्री से लेकर राष्ट्रपति तक, दुनिया भर को करेंगे । तो यह सुप्रीम कोर्ट का जज कहां से पैदा होकर आए हैं । यदि सुप्रीम कोर्ट के जज कांस्टीट्यूशन के खिलाफ काम करें, उसमें यदि हम कोई नुक्स निकाल दें, तो वह सवाल यहां आ सकता है । मेरी समझ में जो सुप्रीम कोर्ट का फैसला हुआ है कम्पेनसेशन के क्लॉज पर, यह तो कांस्टीट्यूशन के खिलाफ जजों ने काम किया है । उसकी खैरियत कौन लेगा । श्री नणि साहब अभी भाग गये हैं और वे जजों की बड़ी दुहाई दे रहे थे । जज कांस्टीट्यूशन की अवहेलना करें तो उनको सजा कौन देगा । हम जो पार्लियामेंट हैं, जो सुप्रीम कोर्ट के कांस्टीट्यूशन को मेक कर सकता है, हम उनको समझा सकते हैं कि यह जो तुम्हारा रास्ता है वह गलत रास्ता है । यहां पर अगर कोई क्रिटिसिज्म होता है तो जनसंघ वाले, उनकी पार्टी वाले हल्ला मचाना शुरू कर देते हैं क्योंकि ये वैसे इन्टरैस्ट के लोग हैं । ये बातें तो सब तरह की करते हैं और राष्ट्रीयकरण करने के बाद भी कोर्ट में जाते हैं और फिर उसकी मुखालिफत करते हैं । जब इस तरह की बात आती है तो वे इस चीज की मुखालिफत करते हैं और बारबार जजों की दुहाई देते हैं ।

ये जज लोग कहां से आये । जजों को हम लोगों ने बनाया है, पार्लियामेंट ने बनाया है । जजों का काम ला को इन्टरप्रेट करने का है ।

[श्री शीलमद्र याजी]

अगर जज लोग कांस्टीट्यूशन के खिलाफ कोई काम करते हैं तो हम कुछ बोल नहीं सकते हैं और उनका क्वाइटिसिज्म नहीं कर सकते हैं। सुप्रीम कोर्ट के जो चीफ जस्टिस थे वे उस समय एक्टिंग प्रेजीडेंट थे। वे कानून के पंडित थे और प्रेजीडेंट को अधिकार है कि जो चीज ठीक नहीं है उसको वे अपहैल्ड कर सकते हैं। सुप्रीम कोर्ट के जजों ने जो कुछ किया है वह तो एक तरह से पार्लियामेंट और राष्ट्रपति का अपमान है। खासकर के जो जज हैं उन्हें सीधे तौर पर बात कहनी चाहिये थी और इस बारे में हिचकना नहीं चाहिये था कि पार्लियामेंट क्या है और सुप्रीम कोर्ट क्या है।

मैं यह निवेदन करना चाहता हूँ कि इस तरह की बातों से इस देश में किसी भी चीज का राष्ट्रीयकरण नहीं हो सकता है। अगर कम्पैन्सेशन के क्लाइ को लेकर सुप्रीम कोर्ट बठ जायेगा तो फिर इस देश में किसी भी चीज का राष्ट्रीयकरण नहीं हो सकता है और फिर इस देश में समाजवाद नहीं आ सकता है। इसलिए मैं यह कहना चाहता हूँ कि सुप्रीम कोर्ट को समय के मुताबिक चलना चाहिये क्योंकि अगर पार्लियामेंट नहीं रहेगी तो सुप्रीम कोर्ट भी नहीं रहेगा और फिर इस तरह से जज भी नहीं रहेंगे। वकालत करने वाले तो पहले ही उठ जायेंगे। इसलिए समय के प्रवाह को देखते हुए जो यहाँ की 55 करोड़ जनता है उसका ख्याल करके जजों को समय के मुताबिक चलना चाहिये। यदि जज इस तरह से नहीं चलते हैं तो वे पार्लियामेंट को खतरे में डालते हैं, जिन्दगी को खतरे में डालते हैं और अपने को भी खतरे में डालते हैं। इसलिए मैं जजों को पार्लियामेंट के जरिये वार्निंग देना चाहता हूँ, चेतावनी देता हूँ कि वे समय के मुताबिक चले नहीं तो खरियत नहीं है। इसके साथ ही साथ मैं सरकार को भी चेतावनी देना चाहता हूँ कि वह कम्पैन्सेशन के क्लाइ को जल्द से जल्द हटायें, नहीं तो इस क्लाइ के नाम पर इस देश में किसी तरह का समाजवाद नहीं हो सकता है।

श्री मणि साहब सोवियत रूस में फंडा-मैन्टल राइट्स की दुहाई दे रहे थे। लेकिन मैं यह कहना चाहता हूँ कि वहाँ पर लोगों को गाय रखने, पेड़ लगाने, आंगन रखने का अधिकार है मगर प्राइवेट प्रापर्टी रखकर जनता को लूटने का अधिकार नहीं है। हम भी सोवियत रूस में गये हैं और वहाँ की बात जानते हैं। वहाँ पर इस तरह से जनता का शोषण प्रापर्टी राइट्स के नाम पर नहीं किया जाता है। हम भी प्रापर्टी राइट देना चाहते हैं और हम नहीं कहते हैं कि प्रापर्टी राइट्स न दिये जायें लेकिन फंडामैन्टल राइट्स के नाम पर लोगों को लूटने की बात को हम उड़ाना चाहते हैं क्योंकि इस से इस देश की जनता को काफी परेशानी हो जायेगी।

इन शब्दों के साथ फिर से इस विधेयक का समर्थन करते हैं और सरकार से निवेदन करना चाहते हैं कि जितने भी शिड्यूल्ड बैंक्स बाकी रह गये हैं, जो भी विदेशी बैंक्स रह गये हैं उन्हें बिना मुआवजा दिये हुए ले लिया जाना चाहिये। इसके लिए यह जरूरी है कि जो मुआवजा का क्लाइ है उसे उड़ा देना चाहिये ताकि इस देश में सब चीजों का जल्द से जल्द राष्ट्रीयकरण हो जाय। जय हिन्द।

* श्री सुन्दर सिंह भंडारी : उपसभापति महोदय, मैं सदन के सभी सदस्यों का आभारी हूँ। जिन्होंने इस चर्चा में भाग लिया है। मैंने अपनी चर्चा प्रारम्भ करते समय इस बात के लिये इस देश की प्रधान मंत्री को बधाई दी थी कि उन्होंने कम से कम जिस जिम्मेदाराना पद पर आज वे आसीन हैं, उस जिम्मेदारी को ध्यान में रखने की कोशिश की। मगर सदन के कुछ सदस्यों ने जिस भाषा का प्रयोग किया, श्री शीलमद्र याजी अभी जो कुछ बोले, यद्यपि वे उस पार्टी के हैं जिस के नेतृत्व का भार प्रधान मंत्री के ऊपर है, वे अगर यहाँ पर होती तो उन्हें इस बात का अन्दाजा लग जाता कि किस तरह से गैर जिम्मेदाराना ढंग से अपने ही देश के अन्दर जिम्मेदाराना हुक्मत को कायम करने की संस्था के प्रति जवान खोलना यह किसी भी

दर्ज की जिम्मेदारी में शामिल नहीं हो सकती है ।

मैं यह मानता हूँ कि सुप्रीम कोर्ट जब हम इस देश में कोई कानून बनाते हैं, उसके संबंध में अपनी राय का इजहार करता है, तो इस वजह से उस कानून का भी एक तरह से एक मोरल वाइडिंग आ जाता है । हमारा हाथ इस बात के लिए बंधा नहीं है कि हम सुप्रीम कोर्ट के हुक्म को मानें । सुप्रीम कोर्ट कोई फौज नहीं भेजता है । सुप्रीम कोर्ट के हुक्म को न मानने से वह दुनिया से फानी नहीं होता है । कुछ कोर्ट्स, कुछ शासनों की सम्यता का एक तरीका है और बहिश्चियाने रास्ते को छोड़ कर इन्सानियत के प्रति बुर्दवारी से चलने का एक रिवाज है, इसी कारण सरकार की एक दृष्टि है और इस कुर्सी पर बैठने का महत्व है । नहीं तो उस कुर्सी पर बैठने से किसी के मुखबब के पर नहीं लगते हैं और उसके दो हाथ, चार हाथ नहीं बनते ।

हमने एक रास्ता किसी को बहुमत नेता बना कर शासन का आधार बना कर देश में नियम लागू करने का एक अधिकार प्रदान किया है । छीना झपटी से नियम तोड़े नहीं जा सकते हैं और किसी भी प्रकार की गैर-जिम्मेदाराना हरकत से किसी भी व्यवस्था के प्रति आस्थाएं पैदा नहीं की जा सकती है । मैं श्री रामचन्द्रन् जी की इज्जत करता हूँ । उनके सफेद बाल को देख कर इज्जत करना स्वाभाविक तौर से मेरे मन में भाव पैदा हो जाते हैं । मैं यह चाहूंगा कि वे यह न सोचें कि जितनी उम्र उन्होंने हासिल की है, अब उनके लिए कुछ सीखने को बाकी नहीं बचा है । उन्होंने महात्मा गांधी जी की एक बात को खतरनाक रूप में समझा है । मैं समझता हूँ कि महात्मा गांधी के क्रान्तिकारी अनुयायी ने अंत में अपने मस्तिष्क में क्रान्तिकारी, परिवर्तनों को जिस गड्ढे में ले जाकर डाला है, वही इस बात का द्योतक है कि उन्होंने अपने विचारों के स्तर को कहां से लेकर किस हद तक उतार दिया है । मैं यही चाहूंगा कि उन्हें इस बात का खयाल रखना चाहिये कि उनकी अभी और जिन्दगी

बची है और दुनिया में बहुत सी बातें सीखनी हैं तथा बहुत से लोगों को समझना है ।

लोग जनसाधारण के हित की बात करना चाहते हैं और महात्मा गांधी जी का नाम भी श्री रामचन्द्रन् लें । तो जनसाधारण के हित के लिए ही उन्होंने अपने विचारों में जो क्रान्तिकारी बातें रखी हैं, उसी के आधार पर उन्होंने महात्मा गांधी को अनुसरण करने की बात कही । मतभेद हो सकते हैं । आज राष्ट्रीयकरण करने वाले लोग, नियम रखने वाले लोग, ये भी आज समझते हैं या सरकारी अधिकारी के नाते जनता का हित करने वाले लोग यह समझते हैं कि ये भिन्न-भिन्न प्रयोग हैं और सभी भिन्न-भिन्न रास्तों से जनसाधारण की सेवा करना चाहते हैं । मैं समझता हूँ कि अपने-अपने विचार रखने का सबको अधिकार है । इस देश में बहुमत का शासन जिसका होगा, उसके अनुकूल उन विचारों को एक प्रकार से लागू करने की बात आई है । विचारों में मतभेद रहेंगे । हम शब्दावली के आधार पर किसी को क्रान्तिकारी या किसी को क्रान्ति से विमुख कह कर हम अपने मन को और अपनी जिहवा को सतोष दे सकते हैं, परन्तु यह तो पता चलेगा कि अपनी हरकतों से हम इस देश को किस गड्ढे या किस पहाड़ पर ले जाना चाहते हैं । यहाँ पर सुप्रीम कोर्ट के बारे में भी कुछ बातें कही गईं । सुप्रीम कोर्ट ने इन्टरप्रिटेशनस दिए हैं, संविधान की हमारी परिभाषाओं के आधार पर । अगर हम समझते हैं कि संविधान की शाब्दिक रचना में इस अर्थ को भी लेने की गुंजाइश है और वह नहीं लिया जाना चाहिये, तो इस बात के लिए किसी ने हमें रोक नहीं रखा कि हम उन शब्दावलियों को एक ऐसे अर्थ के रूप में लिए जाने के बारे में भी मावधानियां बरतें । यह बात सच है कि संविधान की रचना करते समय हमने स्वयं कुछ अपने बारे में मर्यादाएं रखी हैं । कुछ चीजें हैं, जो हम केवल बहुमत से तय करते हैं, कुछ चीजें हैं जिनमें हम बहुमत की एक विशेष मर्यादा का पालन करते हैं और कुछ ऐसी चीजें हैं, जिनको

[श्री सुन्दरसिंह मंडारी]

हम केवल इस सदन में सीमित नहीं रखते जो विभिन्न राज्य हैं उनका भी उसमें विश्वास प्राप्त करना हम अपने लिए जरूरी समझते हैं। किसी ने हमको मजबूर नहीं किया इन शर्तों को अपने ऊपर लागू करने के लिए, किन्तु हम स्वयं इस बात को महसूस करते हैं कि केवल पोलिटिकल विह्मस के आधार पर या केवल बहुमत के साधारण थोड़े तर्क पर इन चीजों में परिवर्तन नहीं होना चाहिए। हमने खुद सेनर सेन्टीमेन्ट्स के आधार पर इन कारणों का दूरगामी परिणाम होने की वजह से ये शर्तें तय की हैं; क्योंकि हम जानते हैं कि शासन कितनी भी बहुमत में हो इस शासन को फिर से लोगों के सामने अपने को कसौटी पर कसवाने के लिए प्रस्तुत होना पड़ता है और वह जनता है, एलेक्टोरेट है जो उसे सब प्रकार के क्रेडिट्स लेने के बावजूद भी दूध की मक्खी के समान निकाल फेंक सकती है। जब तक हमें अधिकार मिला है हम सारी चीजें जिनको हम उचित समझते हैं करें, जितना अधिकार मिला है उस हद तक करें, इसकी इजाजत हमको है। इसलिए मैं समझता हूँ कि कांस्टीट्यूशन की विभिन्न धाराओं में हमने इन सब प्रावधानों का समावेश किया है। मैं यही चाहूंगा कि हम उसके पीछे निहित भावनाओं का आदर करें, उसके अनुसार अपने को ढालें।

करने के लिए यहां का शासन निरंकुशता को अख्तियार कर सारे कांस्टीट्यूशन को लपेटकर कहीं रख सकता है। बिना कांस्टीट्यूशन के भी शासन चलते हैं, चलाए जा सकते हैं। कांस्टीट्यूशन न भी बने इसकी भी आवश्यकता किसी के द्वारा प्रतिपादित की जा सकती है, परन्तु जनतंत्र एक व्यक्ति के विह्मस के आधार पर नहीं चल सकता। जहां 5 आदमी मिल कर सम्मिलित चिन्तन के आधार पर कोई निर्णय लेना चाहते हैं, वहां वही लोग हर विषय पर सब्जकितवली ही विचार न करें, उनके सामने शासन के आब्जेक्टिव्स रहें, देश की शासन-प्रणाली की मर्यादाएं, दिशाएं रहें, किसी तरह की गरम-जोशी में कुछ गलती न कर

बैठें और ठंडे दिमाग से तय किए हुए सिद्धान्तों को लागू करने के लिए, अपनी मदद के लिए ही उन्होंने सुप्रीम कोर्ट की व्यवस्था की और कानून के इन्टरप्रिटेशन की व्यवस्था उसके सुपुर्द की। हम उसको बदलने का अख्तियार रखते हैं। हम जो यहां चुन कर आए हैं, संविधान के अंतर्गत हम इस शासन को 5 वर्ष तक एक व्यवस्था से चलाने के लिए आए हैं। अगर हम ऐसा समझते हैं कि एक परिस्थिति पैदा हो गई है, जब इन मूल चीजों में परिवर्तन की आवश्यकता है तो यह अधिकार जो जनता प्रदान करती है उसके पास हम जायं, एक मन्डेट लेकर आए कि इन चीजों को मौलिक रूप से बदलने के लिए तुम अधिकार दो, जनता से अधिकार प्राप्त करने के बाद हमको सब कुछ बदलने का हक है, कोई हमको रोकने वाला नहीं, कोई हमारे मार्ग में रुकावट पैदा नहीं कर सकता। लेकिन हम इन मर्यादाओं को प्रस्थापित करना चाहेंगे, तो कभी-कभी कुछ एक्सीजेंसीज में हमारे लिए ऐसी चोटें पड़ सकती हैं, जैसी कि सुप्रीम कोर्ट ने हमको इस समय दी, लेकिन मैं समझता हूँ कि स्पोर्ट्समैन स्पिरिट में हमें इसको स्वीकार करना चाहिये, इसकी मर्यादाओं में चलना चाहिए, नहीं तो जैसा लास्की ने एक जगह पर कहा है—

When the rules of the game do not prove satisfactory for victory, the gentlemen of England do not mind changing the rules of the game.

यह तो किया जा सकता है, मगर उसको बदलने की जो प्रक्रियाएं हैं, हम उनको नजरन्दाज करके चलेंगे, तो आज बहुमत के आधार पर बनाए गए कानून की भी किसी के द्वारा उपेक्षा किया जाना स्वीकार करना होगा। बहुमत के आधार पर पास किए हुए किसी भी प्रस्ताव या किसी भी निर्णय को पार्टी के निर्णय की संज्ञा देना हमको तोहीन मालूम देती है, हम उसको आयेन्टीक्रेट करना चाहते हैं कि सदन का फैसला है। तो इस बहुमत के सिद्धान्त के अनुसार हम सदन के निर्णय की परिभाषा दे कर चलना चाहते हैं, चाहे वह स्पष्ट बहुमत के आधार पर क्यों न लिया गया हो। मैं उस सिद्धान्त को स्वीकार

करता हूँ। यह अधिकार मिला है उस पद्धति में फैसला करने का। पर यहाँ मर्यादाएँ केवल एक जगह ही लागू न हों, सब जगह की प्रक्रियाओं पर उनका परिणाम होता है। इसलिए जब सुप्रीम कोर्ट ने उसके औचित्य के सम्बन्ध में राय बनाई, तो जो कानून हम बनाते हैं उसी को लागू करवाने के सम्बन्ध में हम अपनी जवान को काबू में रखें, हम अपने व्यवहार को काबू में रखें, उसके सम्बन्ध में गैर-जिम्मेदाराना व्यवहार या भाषा का प्रयोग यह किसी भी संवैधानिक संस्था के सदस्यों के लिए शोभा का कारण नहीं बन सकता। यह सही है कि हम कानून बनाने के अधिकारी हैं और यह कानून हम फिर बना रहे हैं।

किसी ने कहा, शायद श्री कोल ने कहा कि हमने सुप्रीम कोर्ट के साथ कम्पेनसेशन क्वान्टम बढ़ा कर पीस परचेज करने का प्रयत्न किया है। भगवान करे उनके शब्द फलें-फूलें, मगर इस भाषा पर वे पुनर्विचार करें। 'पीस-परचेज की' इन शब्दों पर मैं आपत्ति करता हूँ। सुप्रीम कोर्ट के जिस रुतबे की वे इज्जत करना चाहते हैं, उसके अनुकूल शब्दों का प्रयोग उन्होंने नहीं किया। सुप्रीम कोर्ट को इन्टर-प्रेट करने का उतना ही अधिकार है जितना हमको बार-बार कानून बनाने का अधिकार है। कोई एक दूसरे के साथ आँख मिचीनी खेल कर इस सारे देश की जनता को धोखे में नहीं रख सकता। हम अपना फर्ज निभाएँ, सुप्रीम कोर्ट अपना फर्ज निभाएगा। सुप्रीम कोर्ट हमारे द्वारा बनाए हुए कानूनों के अंतर्गत फंक्शन करता है और अपनी मर्यादाएँ और सीमाएँ वह जानता है।

उसने 'कानून या संविधान की खिलाफ-वर्जी' की, यहाँ तक हम चार्ज लगाने लगे। मैं समझता हूँ कि इससे पता लगता है कि हमारे सोचने के तरीके में बहुत बड़ी लगाम की जरूरत है। जजेज के ऊपर कांस्टीट्यूशन की खिलाफवर्जी का चार्ज लगाना पार्लियामेंट के मेम्बरों को कहीं तक शोभा देगा, जबकि उनको कानून बनाने का अधिकार है। अगर हम समझते हैं कि जजेज का कन्डक्ट, जजेज का

किसी प्रकार का व्यवहार—मैं अभी तक यह तय नहीं कर पाया कि इन्टरप्रेटेशन आफ ला यह कन्डक्ट की परिभाषा में आता है या नहीं—ऐसा है, जिस पर हम शंका करते हैं तो, इम्पीच-मेंट के द्वारा जजेज को इस सदन के सामने ला सकते हैं। कन्डक्ट को इम्पीच करने का अधिकार है, इन्टरप्रेटेशन के प्रश्न पर उन पर चार्ज लगाने का अधिकार इस सदन के लोगों को है या नहीं इस बात का उल्लेख करते समय उनको पहले सौ बार सोचना पड़ेगा। अगर वे चाहते हैं कि उन्हीं के द्वारा निर्माण की हुई, सदन के द्वारा प्रस्थापित संस्थाओं को अगर हम देश में रखना चाहते हैं, हम ला-लेसनेस निर्माण करना नहीं चाहते, हम अनाकी की सिचुएशन पैदा नहीं करना चाहते हैं और यह कहते समय मैं कहना चाहता हूँ कि केवल रेल-गाड़ियाँ जलाने से ही अनाकी नहीं आती, पुलिस के थानों पर हमला करने से ही अनाकी नहीं आती, जिन इन्स्टीट्यूशन्स का हमने निर्माण किया है और जिनके अंतर्गत हम को शासन की तमाम परंपराओं को चलाना है, उनके प्रति गैर-जिम्मेदाराना व्यवहार या उनकी प्रतिष्ठा के लिए प्रतिकूल शब्दावली का प्रयोग करना भी अनाकी को जन्म देता है, ला-लेसनेस का निर्माण करता है और इस बात को हमें कभी भूलना नहीं चाहिये। मैं ऐसा समझता हूँ कि इन बातों को अगर विवाद का विषय बना कर यहाँ कुछ बातें कही गयी हैं, तो उसी कारण मुझे यह बात कहने की जरूरत पड़ी। मैं अपनी तरफ से सदन के सदस्यों से निवेदन करना चाहता हूँ कि हमारे कुछ राजनीतिक मतभेद हैं, हमारे अपने-अपने तरीके के सोशल जस्टिस के तराजू हैं, हम अपनी राजनीति में एक दूसरे से डिफर करते हैं और यह राजनीति का खेल है और इसमें जिसको हुक्मत पर बैठ कर नियम बनाने का अधिकार मिलेगा वह नियमों को अपने हिसाब से लागू करेगा हमको जो यहाँ बैठ कर विरोध करने का अधिकार मिला हुआ है, हम उसके अंतर्गत चलेंगे, लेकिन हम उन सीमाओं को स्वीकार कर के चलें, इतना ही इस समय मुझे निवेदन करना है।

[श्री सुन्दर सिंह भंडारी]

मैं फिर से अपने उस प्रस्ताव पर आना चाहता हूँ। मैं समझता हूँ कि मैंने जब इस अध्यादेश के निरनुमोदन करने का प्रस्ताव रखा, उस संवोध में सदस्यों ने शायद दोनों चीजों को मिला दिया। मैंने इस बात को रखने की कोशिश की थी कि सुप्रीम कोर्ट के फैसले के बाद भी पुराने कानूनों के आधार पर रिजर्व बैंक ने इस प्रकार के आदेश दिये हैं, मैंने उस का उद्धरण दिया था कि जिसके अंतर्गत बैंकों के काम को रास्ते पर लाया जा सकता था, उसको रेगुलेट किया जा सकता था, उनके ऊपर वह पाबन्दी लगा सकता था और वह उसने लगायी। ला मिनिस्टर ने कुछ एचीवमेंट्स गिनिये। मैं समझता हूँ कि उन्होंने जो जो बातें गिनायीं उनमें उन्होंने कुछ कंप-रेटिव फीगर्स दीं, इन सारी चीजों को टेकअप करने के पहले क्या फीगर थे और क्या बाद में थे अर्थात् फीगर्स में बढ़ोत्तरी हुई। कोई नया आइटम उन्होंने नहीं बताया कि पहले यह नहीं होता था और अब यह होने लगा है। मैं मानता हूँ कि पहले जो चीजें थोड़ी होती थीं वह चीजें अब बड़ी हैं अर्थात् यह सब कुछ होता था, हो सकता था, लेकिन उसको नेग-लेक्ट किया गया। उसमें कुछ केमेज आपने बढ़ाये। मैं उस तरीके पर नहीं जाना चाहता, जैसा कि कुछ माननीय सदस्यों ने कहा है और जैसा कि राजनारायण जी ने बड़ी भोड़ी शब्दावली में आप के सामने रखा कि कितने एका-उन्ट्स बढ़ गये, रिजर्व वालों के, छोटे ट्रेडर्स के और उनके लिए जिस शब्दावली का प्रयोग किया, अगर उनको बात की आप स्कूटनी करने लगें, तो जो आरोप उन्होंने लगाया उस पर विचार करने का मौका आपको और हमको मिल सकता है, लेकिन मैं उसमें जाना नहीं चाहता। मेरा यही कहना है कि इस क्षेत्र में विकास हो। छोटी हैसियत के लोगों को, छोटे लोगों को मदद मिले, आर्थिक दृष्टि से पिछड़े लोगों की आप मदद करें और इस बात का मैं समर्थन करता हूँ, लेकिन मैं इंगित करना चाहता हूँ कि यह एक भी कैटेगरी ऐसी नहीं है, जो आपके इस

कदम के उठाने के पहले से ही बैंकों की एडवांस देने वाले लोगों की श्रेणी में न हो या जिनको बैंक एडवांस न देते रहे हों। आपने इनकी संख्या बढ़ा दी है और यह और बढ़नी चाहिए यह ठीक है, लेकिन मैं ने इसके लिए जो खतरे उपस्थित किये उनकी ओर आपका ध्यान जाना जरूरी है। आपने बतलाया कि एका-उन्ट्स बढ़ गये यह अच्छी बात है। उनके एडवांस लेने वालों की संख्या बढ़ गयी, यह भी अच्छी बात है, लेकिन मैं ने एक बात पर हिट करने की कोशिश की कि आपको पैसा कितना मिला, आपके जमा क्या हुआ? अगर यह सारा खेल रिजर्व बैंक से पैसा ले कर ही चलता रहे, उस पैसे से ही आप इस सारे एडवांस का इंतजाम करते रहें और उसी से यह सारा काम चलाते रहें तो हम ऐसा कर के एक विश्वास सर्किल में ही फंस रहे हैं और इसमें से हम इन ग्राइंग डिमांड्स को एक सीमा तक ही पूरा कर पायेंगे और बहुत शीघ्र ही ऐसी स्थिति पैदा हो जायगी, जब कि हम को तय करना पड़ेगा कि यह पैसा किस काम के लिए हम रिलीज करें और किसके लिए नहीं। डिपॉ-जिट्स उतनी मात्रा में नहीं आ रहे हैं, जितनी मात्रा में आने चाहिए और रिजर्व बैंक ने उसके ऊपर स्ट्रिक्ट चेक्स लगाये हैं। उनको आप देखिये। रिजर्व बैंक ने रि-फाइनेंस पर रेट आफ इंटररेस्ट बढ़ाया है और अलग-अलग सलैब्स के आधार पर रेट आफ इंटररेस्ट तय किया है, जो ऊपर में 30 परसेंट तक जाता है। आप कल्पना कीजिए कि अगर उन बैंकों को जिनको हम पैसा लगाने के लिए देना चाहते हैं और उनका पैसा अगर रिजर्व बैंक से आना है लिक्विडिटी के आधार पर और उन का नया रास्ता है तो उस पर उन को इंटररेस्ट देना है, रिजर्व बैंक को इंटररेस्ट देना है तो यह कैसे चलेगा और ऐसा होने पर जो पैसा इन छोटे लोगों को मिलने वाला है, वह उनको मिलेगा या जो ज्यादा रेट आफ इंटररेस्ट दे सकते हैं उनको मिलेगा। ये अधिगृहीत किये गये बैंक भी अपने पैसे को किस प्रकार इस्तेमाल करना चाहेंगे, इस पर भी आपको सोचना है

या आप इन बैंकों का बैलेंस शीट भी घाटे का बना कर ही देश के सामने रखना चाहते हैं ?

डेफिसिट के बारे में कहा गया कि पब्लिक सेक्टर कंसल्ट्स जो हैं, वे अधिकांश घाटे में चल रहे हैं। यह बात सुनने में कुछ लोगों को चुभती है, लेकिन उस घाटे को हम कैसे छुपायेंगे ? इसके लिए जरूरी है कि उसके मैनेजमेंट को ओवरहाल किया जाय, उसके फंक्शनिंग की पूरी ओवरहालिंग हो और सरकार इसका कोई उदाहरण पेश करे देश के सामने ताकि उस एफीशियेंट मैनेजमेंट का अनुकरण दूसरी जगहों पर किया जा सके; क्योंकि आज देश में ऐसी अनेकों चीजें हैं, जो सार्वजनिक क्षेत्र में चल रही हैं, उनमें सुधार होना चाहिए। श्री कुलकर्णी जी ने एक अजीब तर्क पेश किया कि अगर लग्जरी कंजमेशन रिक्वायरमेंट्स बढ़ रही हैं और जिनके लिए बैंकों से लोन मिलता है, तो वह भी अच्छा है। बैंकों का पैसा अगर प्रोडक्टिव परपोजेज के लिए जाय तो यह बात हमारी समझ में आती है। लेकिन अगर कोई अपनी लड़की की शादी में दहेज देने के लिए बैंक से एडवांस ले या शादी की दावत के लिए एडवांस ले और कहे कि यह भी तो यूटिलाइजेशन है, उसमें भी चीजों का कंजमेशन होगा और उससे प्रोडक्टिविटी बढ़ेगी, तो मैं समझता हूँ कि यह बात उचित नहीं मानी जानी चाहिए। अपने उपभोग की चीजों के लिए बैंकों से क्रेडिट नहीं मिलना चाहिए और अगर मिलता है तो बंद किया जाना चाहिए। हम केवल प्रोडक्टिव परपोजेज के लिए क्रेडिट दें। मैं रिक्शे के लिए क्रेडिट देने के पक्ष में हूँ। वह आपको आमदनी बढ़ाने में मदद देता है। वह एक प्रोडक्टिव इन्वेस्टमेंट है। इस के लिये मैं उसके लोन को उचित समझ सकता हूँ, लेकिन अगर लोन्स को सब लोगों में बांटा जाय चाहे उसका परपज प्रोडक्टिव हो, या न हो तो मैं समझता हूँ कि इस पर जरूर लगाम लगानी चाहिए।

अंत में मैं केवल यही कहना चाहता हूँ कि विदेशी बैंकों के बारे में मंत्री जी ने कोई तर्क

नहीं दिया, लेकिन जो तर्क यहां उपस्थित हुए हैं, उनमें शीलमन्न याजी जैसे उन की पार्टी के सदस्य ने भी विदेशी बैंकों के राष्ट्रीयकरण की बात कही है। उन्होंने एक भली बात कही सारी बेहूदगियों में और एक बात और कही। और उन्होंने एक बात बड़ी अच्छी कही, मंत्री जी उस पर विचार करें। मैं समझता हूँ कि न तो विदेशी व्यापार की दृष्टि से और न रेसि-प्रासिटी की कसौटी पर ही विदेशी बैंकों को अच्छा छोड़ना उचित है और न किसी भी तर्क पर यह चीज खरी बँठती है। ये विदेशी बैंक हिन्दुस्तान में विदेशी धन के आने और उस विदेशी धन के आधार पर हिन्दुस्तान की सामा-जिक और राजनैतिक दोनों प्रकार की परि-स्थितियों में दखल देने का एक बहुत बड़ा हथियार आज देश में बने हुये हैं और विदेशी बैंक इसके लिये एक बहुत बड़े कारण भी हैं। तो इस कसौटी पर इसको आप कसें और फिर इस पर आप पुनर्विचार करें।

(Time bell rings.)

इस बिल के अमेंडमेंट्स के वक्त मुझे और बोलने का मौका मिलेगा, तब मैं इसकी धाराओं के बारे में बताऊंगा। लेकिन यह जो अध्यादेश जारी करने की प्रवृत्ति है, बिना कारण से अध्या-देश जारी करने की प्रवृत्ति हो गई है, उस प्रवृत्ति का हम सब लोगों को विरोध करना चाहिये और इसी मंशा से अध्यादेश का निरनुमोदन करने का प्रस्ताव मैं करना चाहता हूँ और सदन के सदस्यों से यह प्रार्थना कहूंगा कि वह मेरे प्रस्ताव का समर्थन करें।

SHRI P. GOVINDA MENON : Sir, I feel happy to note that the strength of the opposition to the Bill which I was able to witness in August last year has practically disappeared from this House and some Opposition Members have concentrated their attention to Mr. Bhandari's motion. Many others did not oppose the Bill here. Many criticisms were made by Members because a large field was covered. I need not answer all those criticisms because they were promptly answered by other hon. Members of this House. Therefore I would not detail the House any longer with a detailed speech. But I have to make one thing clear.

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Mr. Venkataraman, Mr. Das and some other Members put the question : Why is the Government not coming forward with an amendment of the Constitution? Sir, the attempt on this occasion is to see that the Bill which was passed by Parliament last year is salvaged and that the nationalisation measure which was struck down is restored. That is the object of this Bill. And we are showing great respect to the Supreme Court in this matter because the Supreme Court has declared that it is within the competence, the legislative competence, of Parliament to acquire the undertakings of these banks. That is the first decision. But the Supreme Court was not satisfied with the way in which the principle for fixation of compensation has been laid down in the previous Act. Another alternative as provided in article 31(2) which we have adopted is to fix the definite amounts of compensation for each undertaking. The words of article 31(2) are so clear in this matter that I feel no doubt whatsoever that Parliament is going along the right lines in giving support to this Bill.

There have been many suggestions made by hon. Members. One hon. Member, Mr. Kulkarni, said that he is aware of certain malpractices which took place in one of the banks. I did not speak about that in my opening speech. It is proposed, Sir, to have vigilance cells in all these 14 nationalised banks. That would be an improvement which will certainly check the corrupt practices, if any. Then the question is: Why not all the banks, why not foreign banks, etc? Now it has been stated that by the banks already nationalised like the State Bank of India, the subsidiaries of the State Bank of India and these 14 nationalised banks a very large proportion—I think 83 per cent, or so of the deposits—is being taken over by the Government and the Government's intention being the achievement of certain social objectives which were described here earlier, the Government came to the conclusion that it is enough if these 14 major banks are nationalised. Dr. Mahavir put the question : Why did you nationalise 14 banks, because in the informal note which the Prime Minister sent to the Working Committee which met in Bangalore last year she had mentioned only 5 or 6 banks? I feel proud that Members of the Opposition are taking

much interest in the activities and the working of the Indian National Congress. Now, Sir, the idea underlying that note was that some of the bigger banks should be nationalised but when we proceed to identify the banks which have to be nationalised, some rational classification should be there and what has been done is that banks with deposits of Rs. 50 crores and more were classified as major banks and the Bill was intended to acquire the undertakings of those banks. Even previously the Reserve Bank for certain purposes had classified banks into two categories, those with deposits of Rs. 50 crores and more were put in one category and others were put in another category. So, that classification was already there. One Member during his speech said that we have left out the Andhra Bank. The Andhra Bank has not reached this Rs. 50 crores figure. It is Rs. 47 or Rs. 48 crores. As one hon. Member said, there is nothing mysterious about the figure of Rs. 50 crores. For classification purposes we adopted it; that is all.

Now, Sir, the opponents of the Bill like the Leader of the Jan Sangh are invariably putting the question: Why not foreign banks also? The supporters also have raised that question. It is not on account of any complications of an international character that we have decided not to nationalise the foreign banks by this Bill. The Government is of the opinion that the functioning of these foreign banks here is helping the country in its import-export trade. When that is the view of the Government, I hope the House will appreciate when we say that that was the reason why we did not go in for nationalisation of the foreign banks at present. Most of the branches of the foreign banks are located in the principal ports of India. Earlier some of them had their branches in the interior also. Now just to be exact, accurate and precise in my statement, I will read out the main reasons why the foreign banks have not been nationalised. Firstly, Sir, these foreign banks are part of a worldwide organisation. Their international connections enable them to give better facilities in regard to our foreign trade than most Indian banks can. So, if it is the finding of the Government that the operation of these

/ foreign banks with branches all over the world is helping the country in
'advancing its export and import trade,

then not making attempts to nationalise these foreign banks has been in the interests of the country. Then, Sir, certain of these foreign banks have various items of business of a specialised nature. For instance, the Bank of the Netherlands specialises in financing all exports of jewellery, and imports of uncut diamonds for processing in India. In the matter of export of cotton the Japanese banks claim to be in a position to render special facilities to our people. Then thirdly, Sir, foreign banks also assist in raising foreign currency loans and also assisting entrepreneurs to contact parties overseas equipped with technical know-how. Here I would pause to remind the House that ours is a developing economy and we want help from many foreign countries with respect to technical know-how and all that, and if tolerating the working of the foreign banks' branches in India will enable us to get the benefits, for better industrialisation, etc., of our country, from foreign countries, then our not proceeding to nationalise them is a decision taken in the national interests of India. That is how I would like to put it. Then, Sir, several foreign firms have longstanding and close relationship with the offices of foreign banks operating in India. Then, Sir, finally there is also the question of reciprocity. Sir, it is only recently that Government began to enter the field of banking; that is, the public sector banking started only in the year 1955 when, for the first time, the Imperial Bank of India was nationalised and the State Bank of India was created. Then in 1959 some of the banks in the Princely States were nationalised and made subsidiaries of the State Bank of India. And then, it is only the other day, it is only last year that we thought of nationalising these 14 major banks. Now, as a developing country it should be our objective to see that as many branches as possible of our banks are established in foreign countries. Now we have got branches in several countries in Asia and Africa. We have branches in the United Kingdom. We have branches in Japan. A Member pointed out, "You have no branches in the United States of America, nor in West Germany." That is true, but I think that, as our activity in the banking field increases and grows, certainly we will think of branches in those countries also. In this matter the question of reciprocity between various countries is to be kept in view, and if we take to unilateral nationalisation of

foreign banks, our country's interest* will suffer. That is why we have not done it, for no other reason.

Sir, I read out Statements regarding the advances made to various categories of people who did not get the benefit from the joint stock banks previously. I gave the numbers; They are all numbers collected with very great care from the banks themselves and from the Reserve Bank of India. Now, as I was reading out these numbers, some of them go to thousands. Some of them go to tens of thousands. Mr. Raj-narain asked me to read out the names of the parties to whom the advances have been made by these nationalised banks. The question contained its own absurdity and therefore I did not want to refer to it. If I had begun to read out those names, my opening speech would not have been finished even by this time assuming that the names were available.

Sir, Mr. A. P. Jain, one of the respected colleagues in our party, wanted me to explain the question as to what would become of these existing banks after the banking undertakings are taken over. Now that is not a matter which I am called upon to answer now. The Supreme Court took objection to a certain clause in the previous Act wherein it was stated that these banks cannot do banking business, they might do any other business. The Supreme Court came to the conclusion that in so providing we have indulged in hostile discrimination against these banks. Now this is not the forum wherefrom I could say whether the Supreme Court is right or wrong. In matters of law, what the Supreme Court lays down is supreme. They have said that and therefore in this Bill we have avoided introducing any prohibition of the type which existed in the previous Bill, in the previous Act. Now what would happen? Can they do banking business? That is what Mr. Jain asked me. Why should I give that opinion now? It will create confusion in the matter of this discussion. Now they are selling their undertakings by force of law to these statutory corporations corresponding to those 14 banks, and that would mean that their banking operations come to an end. Now, whether they can start fresh banking operations or *not* is not a matter to be considered now. It is a matter which they have to take up with the Reserve Bank of India. That is the position. Then, Sir, Mr. Jain also said that these moneys should

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have gone to the shareholders, or at least the existing banks could distribute them to the shareholders. It would be open to the shareholders, now that the main business for which these companies were incorporated has disappeared, it would be open to them to make a prayer for the liquidation of the banks and get the money which is due to them. These are matters of detail which do not pertain to this Bill and therefore I do not want to indulge in them.

Many positive suggestions were given by friends and I want to remind them that under Clause 9 of the Bill there is the provision to produce the Scheme, which will be placed before Parliament for discussion, and amendment if necessary. Many of these details will come in the Scheme, and therefore I do not want to refer here to any of the positive suggestions made by friends.

With these remarks, Sir, I move, and hope to get unanimous support for the Bill.

MR. DEPUTY CHAIRMAN : The question is—

"That this House disapproves the Banking Companies (Acquisition and Transfer of Undertakings) Ordinance, 1970 (No. 3 of 1970) promulgated by the President on the 14th February, 1970."

The motion was negatived.

MR. DEPUTY CHAIRMAN: The question is—

"That the Bill to provide for the acquisition and transfer of the undertakings of certain banking companies, having regard to their size, resources, coverage and organisation, in order to control the heights of the economy and to meet progressively, and serve better, the needs of development of the economy in conformity with national policy and objectives and for matters connected therewith or incidental thereto, as passed by the Lok Sabha, be taken into consideration."

The motion was adopted.

MR. DEPUTY CHAIRMAN: We shall now take up clause by clause consideration of the Bill.

Clause 2 (Definitions)

SHRI CHITTA BASU : Sir, I move :

2. "That at page 2, line 5, for the words "does not include" the word "includes" be substituted."

5. "That at page 2, for lines 14 to 18, the following be substituted, namely:—

(/) "existing banks" means a banking company as defined in section 5 (c) of the Banking Act, 1949."

SHRI BANKA BEHARY DAS : Sir, I move:

3. "That at page 2 for lines 5 and 6, the following be substituted, namely:—

(h) "banking company" means all banks including foreign banks and their branches functioning in India and regulated by the Reserve Bank of India."

6. "That at page 2, lines 15 to 18, the words 'being a company the deposits of which, as shown in the return as on the last Friday of June, 1969, furnished to the Reserve Bank under section 27 of the Banking Regulation Act, 1949, were not less than rupees fifty crores' be deleted."

SHRI M. K. MOHTA : Sir, I move :

4. "That at page 2, lines 7-8, for the figures and words '19th day of July, 1969' the figures and words '20th day of February, 1970' be substituted."

SHRI SUNDAR SINGH BHANDARI: Sir, I move :

43. "That at page 2, line 5, for the words 'does not include' the word 'includes' be substituted."

45. "That at page 2, lines 7-8, for the figures and words '19th day of July, 1969' the words 'appointed day' be substituted."

46. "That at page 2, line 16, for the words and figures 'last Friday of June, 1969' the words 'appointed day' be substituted."

SHRI M. R. VENKATARAMAN: Sir, I move:

44. "That at page 2, for lines 5 and 6, the following be substituted, namely:—

(b) "banking company" includes a foreign company doing bank-

ing business in India for the purposes of acquisition under this Act.'."

The questions ere proposed.

SHRI CHITTA BASU: At this stage I do not want to say much on my amendements.

AN HON. MEMBER: Withdraw them.

SHRI CHITTA BASU : There Is no question of withdrawing. Sir, my amendment is very simple, simple in language also. In sub-clause (b) of clause 2 where 'banking company' has been defined, it has been said that banking company does not include a ioreign company within the meaning of section 591 of the Companies Act, 1956. My amendment is here instead of the words 'does not include' it should be 'includes.' The Bill as such excludes the foreign banks. The reasons for excluding the foreign banks have been elucidated by the hon. Minister, but I do not want to take the time of the House by giving my own point of view about the exclusion of foreign banks. I would only say that I am not convinced by the arguments he has given. I still feel that the purpose for which this Bill has been brought aanuot be served unless all the banks including foreign banks are nationalised. Therefore I plead that the Government should accept my amendment.

So far as my other amendment is concerned, it is also the same thing. I want that the "existing bank" should mean not only the fourteen banks as shown in the Scheduled but should also include all banks.

MR. DEPUTY CHAIRMAN: Yes; it is clear now.

SHRI BANKA BEHARY DAS : Mr. Deputy Chairman, Sir, I heard with rapt attention the arguments advanced by the Law Minister for the exclusion of foreign banks from the scope of this Bill. I am very sorry to say that I cannot agree with him. I have already given my arguments and if he wants I can give further arguments. Of the foreign banks functioning here in India one is from Netherlands, another is from France, another is from Japan and all the rest are either from the U. K. or the U.S.A. We have trade relations with so many other countries

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and specialised trade has not been affected in spite of the fact that the banks of those countries have no branches here. When I raised the question of reciprocity I was very much aware of the fact that we have much more trade relations with many countries but their banks have no branches here. And therefore I think their argument in this connection is just oversimplifying the matter. So I would like to press this amendment of mine.

My next amendment seeks to bring all the banks under the scope of this Bill and so I have said that this restriction of deposit of Rs. 50 crores should be eliminated so that all the banks can be brought within the scope of this Bill.

SHRI M. K. MO'HTA : Sir, the effect of my amendment would be that the commencement of the Act would start not from 19th July 1969 but from 20th February 1970 and the reason why I have tabled this amendment is that the ordinance was promulgated only on the 20th February 1970. Whatever Act is going to replace the ordinance must take effect only from the date on which the ordinance was promulgated. If the reference is to the old Banking Act, that has been declared unconstitutional and illegal by the Supreme Court and all the actions taken under the old Act are illegal. What this clause seeks to do is to make all those illegal actions valid which is not at all a proper and just thing to do. Therefore my amendment seeks to set this right; it would not concede the right of the Government to convert all the illegal acts into legal acts just by a stroke of the pen because then it would be a mis-carriage of justice.

श्री सुन्दर सिंह भंडारी : मैंने अपने संशोधन द्वारा फारेन बैंक्स को शामिल करने का आग्रह किया है । मैं यह स्वीकार नहीं करता कि जितने भी विदेशी बैंक्स हैं, वे सारे बलर्ड बैंक्स हैं । इसमें तो कोई शक नहीं है कि इस देश में भी हैं, हिन्दुस्तान में भी है और दुनिया के सभी देशों में होंगे, यह जरूरी नहीं है । इसलिए यह कहना कि हिन्दुस्तान के बैंक्स ये बलर्ड बैंक्स नहीं हैं, यह अपने बैंक्स का अपमान करने के समान है । जब हम अपने बैंक्स का राष्ट्रीयकरण करने के नाम पर उनका राष्ट्रीयकरण कर सकते हैं, अपने देश में लागू

[श्री सुन्दर सिंह भंडारी]

कर सकते हैं, तो अपने देश में काम करने वाले इन बैंकों का भी अधिग्रहण करने में संकोच नहीं होना चाहिये।

स्पेशल ट्रेड का जहाँ तक सवाल है, अधिग्रहण मात्र से स्पेशल ट्रेड बदलता नहीं। अगर यह चीज हम माने कि स्पेशल ट्रेड में काम करने वाले बैंक्स का अधिग्रहण उस स्पेशल ट्रेड को खत्म कर देगा तब तो हमें भी अपने बैंकों में यह खतरनाक सिद्धान्त लागू करना होगा। आखिर अपने बैंक भी जिन्हें आप अपने अधिकार में ले रहे हैं, वे भी कोई न कोई स्पेशलाइज्ड ट्रेड करते होंगे। इन बैंकों को अपने अधिकार में लेते समय आपको किसी तरह का संकोच नहीं हो रहा है, परन्तु जो दूसरे बैंक हैं, बाहर के हैं, उन्हें महज इस वजह से कि वे बाहर विदेशों में हेड आफिस रखने वाले बैंक हैं, एक स्पेशल ट्रेड करते हैं, इतने मात्र से उनका टेक ओवर करने में आपको संकोच नहीं होना चाहिये। आज हम न करें तो यह बात समय में आ सकती है। आज हम इन सिड्यूल्ड बैंक्स को शामिल करें या न करें, यह बात हम पोस्टपोन कर सकते हैं और इस तरह का अमेंडमेंट करने के लिए हम तैयार हो जायेंगे, परन्तु हम सारे स्कीम आफ दि ला से, बैंक की परिभाषा से फारेन बैंक्स को निकाल दें। मैं समझता हूँ कि इसमें से एक ऐसी परिस्थिति पैदा हो जायेगी, जिसकी वजह से हम फारेन बैंक्स को भी लें लेंगे। आज यह सब आइवाश है और हमारा जो संशोधन है उसे स्वीकार किया जाना चाहिये। बैंक चाहे वे हिन्दुस्तानी बैंक हों या चाहे विदेशी बैंक हों, जो भी हिन्दुस्तान में काम करते हैं, उससे बैंक की परिभाषा नहीं बदलती है। अगर आप इनका अधिग्रहण आज करते हैं या चार साल बाद करते हैं, उस समय भी वे बैंक ही रहेंगे और वे बैंकों के नाम से उसी परिभाषा में शामिल होंगे। इसलिए कोई कारण नहीं कि आज हम फारेन बैंक्स का अधिग्रहण नहीं कर रहे,

इसलिए हम बैंक डेफिनीशन को भी किसी तरह से छोटा करने का प्रयत्न करें और इसीलिए मैं चाहता हूँ कि इस डेफिनीशन क्लॉज में मे बैंक्स की परिभाषा में फारेन बैंक्स को एक्सक्लूड न किया जाय।

MR. DEPUTY CHAIRMAN: That point has been covered.

SHRI M. R. VENKATARAMAN : I move the amendment. No speech.

SHRI JOACHIM ALVA : I want to say one word . . .

MR. DEPUTY CHAIRMAN : This is a simple clause.

SHRI JOACHIM ALVA: I am inclined to support Mr. Chitta Basu, though I may vote with the Government. I think the arguments put forward by the Law Minister really do not hold ground. If our young men at the banking counter are not capable of delivering the goods, it is time that we closed our banking business.. In 1955 when the Banking Companies (Amendment) Bill came in the other House I spoke at that time. Shri Shyama Prasad Mookerjee came up to me and said .

MR. DEPUTY CHAIRMAN: That is enough.

SHRI JOACHIM ALVA : We should train up our young men. The British Bank of the Middle East came here during the time of Mr. Krishnamachan. The Bank of America came here later. We want all these to go. How long will this go on? (*Time bell rings.*) — An Oxford Professor said that China is self-reliant. China does not want anything. It is time we became self-reliant. Otherwise, we will not be self-reliant either economically or politically.

SHRI P. GOVINDA MENON: I have nothing to say. All that I wanted to say I have said already.

MR. DEPUTY CHAIRMAN: The question is :

2. "That at page 2, line 5, for the words 'does not include' the word 'includes' be substituted."

The motion was negatived.

MR. DEPUTY CHAIRMAN: The question is :

3. "That at page 2, for. lines 5 and 6, the following be substituted, namely:—

'(6) 'banking company' means all banks including foreign banks and their branches functioning in India and regulated by the Reserve Bank of India;".

The motion was negatived.

MR. DEPUTY CHAIRMAN: The question is :

4. "That at page 2, lines 7-8, for the figures and words '19th day of July, 1969' the figures and words '20th day of February, 1970' be substituted."

on was negatived.

MR. DEPUTY CHAIRMAN: The question is :

5. "That at page 2, for lines 14 to 18, the following be substituted, namely :—

'(0 'existing bank' means ;> banking company as defined in section 5 (c) of the Banking Regulation Act, 1949." *The motion was negatived.*

MR. DEPUTY CHAIRMAN : The question is :

6. "That at page 2, lines 15 to 18, the words 'being a company the deposits of whcih, as shown in the return as on the test Friday of June, 1969, furnished to the Reserve Bank under section 27 of the Banking Regulation Act, 1949, were not less than rupees fifty crores' be deleted."

The motion was negatived.

MR. DEPUTY CHAIRMAN: The question is :

43. "That at page 2, line 5, for the words 'does not include' the word 'includes' be substituted."

The motion was negatived.

MR. DEPUTY CHAIRMAN: The question is :

44. "That at page 2, for lines 5 and 6, the following be substituted, namely:—

'(b) 'banking company' includes a foreign company doing banking

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business in India for the purposes of acquisition under this Act."

The motion was negatived.

MR. DEPUTY CHAIRMAN: The question is :

45. "That at page 2, lines 7-8, for the figures and words '19th day of July, 1969' the words 'appointed day' be substituted."

The motion was negatived.

MR. DEPUTY CHAIRMAN: The question is :

46. "That at page 2, line 16, for the words and figures 'last Friday of June, 1969' the words 'appointed day' be substituted."

!~!t> motion was negatived.

MR. DEPUTY CHAIRMAN : The question is :

"That clause 2 stand part of the Bill."

The motion was adopted.

Clause 2 was added to the Bill.

Clause 3—Establishment of corresponding new banks and business thereof

SHRI SUNDAR SINGH BHANDA-RI: Sir, I move :

47. "That at page 2, after line 40, the following proviso be insert ed, namely:—

'Provided that no advances secured or unsecured shall be granted to political parties, organisations or individuals for political purposes, and where such advances have already been given either be-for or after acquisition of banks by the State, they shall immediately be recalled or recovered."

मेरा संशोधन यह है कि लाइन 40 के बाद ये शब्द जोड़े जायें । मैं सदन के सदस्यों के सामने यह बात रखना चाहता हूँ कि हमने इन आर्थिक संगठनों का उत्तरदायित्व लिया है, देश के विकास के कामों के लिए । मैं स्वीकार करता हूँ राजनीति भी देश के लिए एक अनिवार्य काम है, लेकिन डिपॉजिट्स के द्वारा जो संचित धन होता है, वह राजनीतिक कार्यों के लिए उपयोग में नहीं आना चाहिए । राज-

[Shri Sundar Singh Bhandari]

नीतिक संगठनों को सीधे जनता के पास जाकर चन्दा इकट्ठा करना चाहिए और उसी की सीधी मदद से अपनी राजनीतिक गतिविधियों को चलाना चाहिए। औद्योगिक संस्थानों के ऊपर हमने आक्षेप लगाया है—और जिसकी चर्चा इस सदन में बहुत हुई—कि वे जनसाधारण का पैसा और अपने कारखानों में पैदा हुई चीजों का पैसा राजनीतिक गतिविधियों को प्रभावित करने के लिए खर्च करते हैं और इसको हमने अनुचित कहा। आज बैंकों के माध्यम से राजनीतिक दलों को चन्दा या एडवांस आए, तो उस पर भी पाबन्दी लगनी चाहिए। मैं समझता हूँ कि इस प्रकार प्रावीजन इस विधेयक में होना आवश्यक है और इसलिए मैं अपने इस संशोधन को प्रस्तुत करता हूँ।

The question was proposed.

SHRI P. GOVINDA MENON: It is not the intention of Government, nor is it the policy of Government to utilise funds available with the banks for being given by way of loans to political parties. There are so many restrictions, so many regulations that are coming. The scheme is coming. The Reserve Bank will have a say in these matters. It is not our policy to do so, but a legal fetter of the type which is attempted in the Bill seems to be not necessary. I oppose it.

SHRI SUNDAR SINGH BHANDARI: The Minister assures us that the scheme will put certain restrictions on the advance of loans to political parties. I beg leave to withdraw my amendment.

* Amendment No. 47 was, by leave, withdrawn.

MR. DEPUTY CHAIRMAN: The question is:

"That clause 3 stand part of the Bill."

The motion was adopted.

Clause 3 was added to the Bill.

Clause 4—Undertaking of existing banks to vest in corresponding new banks.

*For text of amendment, vide col. 322 supra.

SHRI SUNDAR SINGH BHANDARI: Sir, I move:

48. "That at page 3, after line 3, the following proviso be inserted, namely:—

'Provided that the Central Government shall constitute a Central Board of Banking which shall control, direct and coordinate the management and operations of the new banks.' "

The question was proposed.

मैं यह संशोधन रखना चाहता हूँ क्लॉज 4 में। ये बैंकें निजी स्वामित्व या शेयर होल्डर्स के अधिकार में न छोड़ी जायें, लेकिन हम सरकार के हाथ में दें और सरकार की नोकरशाही या सरकार के राजनीतिक विचारों के आधार पर इन बैंकों के धन का उपयोग हो यह किसी भी क्रेडिट एजेंसी के लिए ठीक नहीं होगा और इसलिए मेरा मुद्दाव है कि हम एक सेंट्रल बोर्ड आफ बैंकिंग की रचना करें और सेंट्रल बोर्ड आफ बैंकिंग के द्वारा इन 14 बैंकों के कार्य का संचालन करवाएं, तो उस पर राजनीतिक पक्षपात का आरोप नहीं लगेगा, धन का उपयोग किसी विशेष हितों की दृष्टि से नहीं होगा और इसलिए एक सेंट्रल बोर्ड आफ बैंकिंग की स्थापना की आवश्यकता के लिए मेरा संशोधन है।

SHRI P. GOVINDA MENON : The Reserve Bank has got control over all these banking companies. They can give directions and it would be duplicating effort to have another central body for these fourteen banks. I oppose it.

MR. DEPUTY CHAIRMAN: The question is:

48. "That at page 3, after line 3, the following proviso be inserted, namely:—

'Provided that the Central Government shall constitute a Central Board of Banking which shall control direct and coordinate the management and operations of the new banks.' "

The motion was negatived.

MR. DEPUTY CHAIRMAN : The question is:

"That clause 4 stand part of the Bill."

The motion was adopted.

Clause 4 was added to the Bill.

New Clause AA

SHRI M. K. MOHTA: Sir, I move:

7. "That at page 3, after line 3, the following new clause be inserted, namely:—

'4A. The Central Government shall guarantee the repayment of all amounts deposited and transferred from the existing banks to the corresponding new banks and also the repayment of deposits that may be made hereafter in the corresponding new banks."

There is a very understandable doubt and apprehension in the minds of the depositors on the taking over of the major banking sector by the Government because of the very regrettable record of the public sector in the management of other enterprises. My amendment says that the Central Government shall guarantee the repayment of all amounts deposited with the banks sought to be taken over. I do not understand what objection the Government can have in guaranteeing these deposits because it will create new confidence in the minds of the depositors. As a matter of fact by not accepting such a provision the doubts and apprehensions will increase. Since the 14 major banks are now going under the ownership and control of the Government, Government should have absolutely no difficulty in guaranteeing all the deposits.

The question was proposed.

SHRI P. GOVINDA MENON : I refute the suggestion that there are doubts etc. in the minds of the investing public so far as the nationalised banks are concerned. This is not a new field which Government is attempting to occupy. In 1955 the State Bank of India was nationalised. Then there is this Deposit Insurance. It goes up to Rs. 5000 and a decision has been taken to raise it to Rs. 10,000. I am extremely unhappy to note that hon. Members like Shri Mohta by repeatedly speaking about the doubts in the public mind etc. are attempting to create

a scare. If he has doubts in his mind, he can deposit in some non-nationalised bank.

MR. DEPUTY CHAIRMAN: The question is:

7. "That at page 3, after line 3, the following new clause be inserted, namely:—

'4A. The Central Government shall guarantee the repayment of all amounts deposited and transferred from the existing banks to the corresponding new banks and also the repayment of deposits that may be made hereafter in the corresponding new banks."

The motion was negatived. Clause 5.—

General effect of vesting.

SHRI M. K. MOHTA : Sir, I move .

8. "That at page 4, after line 13, the following be inserted, namely:—

'(7) In any case where an existing bank has been appointed the executor or trustee of any property or estate it shall be entitled to act or to continue to act as such executor or trustee notwithstanding anything contained in this Act and nothing in this Act shall be construed as applying to such executorships or trusteeships."

This amendment is regarding the appointment of banks as executors or trustees of any property or estate under a will and similar things. As is well known many times people make wills and make banks as their executors or trustees. What is going to happen now is that the institution which was entrusted with this task according to the desire of the deceased person will not have the power to execute such a task because the undertaking would have vested in the Government, and since the Government was not intended by the deceased person to be the trustee or executor, it would be unfair on the Government's part to take over that duty on itself. So, my amendment seeks to leave this duty to the old banking companies only.

The question was proposed.

SHRI P. GOVINDA MENON: I do not accept it. The entire undertaking is being taken over and this is part of it.

MR. DEPUTY CHAIRMAN: The question is:

8. "That at page 4, after line 13, the following be inserted, namely:—

'(7) In any case where an existing bank had been appointed the executor or trustee of any property or estate it shall be entitled to act or to continue to act as such executor or trustee notwithstanding anything contained in this Act and nothing in this Act shall be construed as applying to such executorships or trusteeships.'"

The motion was negatived.

MR. DEPUTY CHAIRMAN : The question is :

"That clause 5 stand part of the Bill."

The motion was adopted.

Clause 5 was added to the Bill.

use 6.—Payment of compensation

SHRI BANKA BEHARY DAS: Sir, T move :

9. "That at page 4, line 21, the words 'at its option' be deleted".

10. "That at page 4, lines 22 to 25, be deleted."

11. "That at page 4, line 24, for the words 'four per cent' the words 'one per cent' be substituted."

13. "That at page 4, line 29, for the words 'ten years' the words 'fifteen years' be substituted."

14. That at page 4, lines 30-31, for the words 'four and a half the word 'one' be substituted."

16. "That at page 4, line 32, for the words 'thirty years' the words 'fifty years' be substituted."

17. "That at page 4, lines 33-34, for the words 'five and a half the words 'one and a half' be substituted."

19. "That at page 4, lines 37-38, the words 'as may be required by the existing bank' be deleted."

20. "That at page 4, lines 41-42, the words 'as may be required by the existing bank' be deleted."

21. "That at pages 4-5, for the existing clause 6, the following be substituted, namely :—

"6. Every existing bank shall be given by the Central Government a compensation of rupee one in respect of the transfer, under section 4, to the corresponding new bank."

22. "That at pages 4 and 5, for the existing clause 6, the following be substituted, namely :—

'6. (1) Every existing bank shall be given by the Central Government a compensation equivalent to the paid-up capital obtaining on the commencement of this Act, in respect of the transfer, under section 4, to the corresponding bank.

' (2) The amount of compensation referred to in sub-section (1) shall be given to every existing bank either in cash or in saleable or otherwise transferable promissory notes or stock certificates of the Central Government, or in both, at the option of the Central Government.' "

23.. "That at page 5, lines 17 to 50 be deleted."

SHRI M. K. MOHTA : Sir, I move :

12. "That at page 4, line 24, for the words 'four per cent' the words 'six per cent' be substituted."

15. "That at page 4, lines 30-31, for the words 'four and a half per cent' the words 'six per cent' be substituted."

18. "That at page 4, lines 33-34, for the words 'five and a half per cent' the words 'seven per cent' be substituted."

SHRI SUNDAR SINGH BHANDA-RI: Sir, T move :

49. "That at page 4, line 24, for the words 'rate of four per cent' the words 'bank rate in force' be substituted."

The questions were proposed.

SHRI BANKA BEHARY DAS : Sir, this is the most important clause in the entire Bill. The amendment may be lost, that is a different thing. If my amendment is lost, it will be a great loss to the exchequer and the taxpayers of the country. I am really very sorry that the Government of India has gone even beyond the judgment of the Supreme Court. Not only they have provided Rs. 87.60 crores to the share-

holders of the 14 nationalised banks but they have given all options to the shareholders of the banks. I have never seen up till now any Bill pass by Parliament or any State Legislature in India where the option has been given to the owner of the property. Here the clause clearly states that the amount of compensation referred to in sub-section (1) shall be given to every existing bank at its option. That means the owner of the property will determine at his option when he is to get the compensation and even the option is to be exercised as to whether he wants to take everything in cash in three equal annual instalments. If any banker wants to take the compensation in three annual instalments and everything in cash, then the Government of India is bound to give him that according to this law.

SHRI P. GOVINDA MENON : That is the idea.

SHRI BANKA BEHARY DAS: Therefore, I am saying that they are going much beyond the Supreme Court judgment. They have never said that the option in compensation will be exercised by the owner of the property. They have not stated this. You have tried to appease the bankers. I do not know for what purposes. You want to give all option to the bankers. The second option is they can take in cash or in saleable or in authorised promissory notes or stock certificates. The entire option is to be exercised by the bankers themselves. Mr. Deputy Chairman, here I want to point out that when the French banks were nationalised, to which I referred at that time, the wording in the law was that the shareholders would be paid over a period of 50 years, the price to be determined by the Valuation Board by reference to market value. That means that when the French banks were nationalised, it was decided that the Government would pay them this compensation over a period of fifty years and the Valuation Board would decide it. Again, take the case of quantum of compensation. I would have been very happy if the Government of India at least had agreed to pay them according to the paid-up capital or even if they have gone a little further and considered the market value of the shares. I have a cutting here published in the Statesman just when the banks were nationalised, and they mentioned at that time: "The scrip of the banks in the

share market ranged from 160 per cent in the case of the Allahabad Bank to 6 per cent in the case of Bank of Maharashtra". So, leaving aside the question of paid-up capital, even the market value obtaining at that time has not been taken into consideration and the Government of India wants to give much more than the market value that was prevailing at that time. That is why I have serious objection to this method of payment of the quantum of compensation. I will only say that this is only appeasing the bankers and fleecing the State exchequer in favour of the bankers. So, I oppose this clause, and I hope my friends will agree with me that at least, if a national or illusory compensation is not to be paid, the value of the paid-up capital should be taken into consideration as regards payment of compensation.

SHRI M. K. MOHTA: My three amendments 12, 15 and 18 are in regard to the rate of interest that would be payable on the compensation. Sir, according to the scheme of payment of compensation, the cash compensation is not payable all at once. If it had been payable at once, there would not have been any objection at all, but the Bill provides that the cash would be paid in three equal annual instalments which means that the Government would have at its disposal rather forcibly the money which belongs to the banks. If it is required to be done, at least some reasonable interest must be paid on the amount that is not paid immediately. When we come to regard what is reasonable interest on this question, we have before us the Reserve Bank rate, we have before us the call money rate today, we have before us the lending rate of the commercial banks today, which is all higher than the rate mentioned. The Reserve Bank rate is 5 per cent; call money 8 per cent; banks do not advance at less than 10 per cent, and yet only 4 per cent interest has been provided here. Therefore, my amendment says that instead of 4 per cent, the words "six per cent." should be substituted. That is the first amendment.

As regards the second amendment, two kinds of promissory notes are sought to be given by the Government. One kind of promissory note would have a maturity of ten years and the other thirty years. Looking to the period involved, my amendment says that instead of 4 per cent., the ten-

[Shri M. K. Mohta.J

year notes shall carry interest at 6 per cent., and the thirty-year notes 7 per cent. This would be more in line with the prevailing interest rates in the country.

श्री सुन्दर सिंह भंडारी : मेरा संशोधन भी रेट आफ इंटरेस्ट के बारे में है। मैं भी ऐसा समझता हूँ कि इसमें रेट आफ इंटरेस्ट के बारे में जो व्यवस्था है उसके पीछे कौन सा तर्क है यह स्पष्ट नहीं होता। यह अच्छा होगा कि हम बैंक रेट को रेट आफ इंटरेस्ट मान लें। जिस तरह का वह कैस है या जितने समय के लिये है और उसके सम्बन्ध में जो बैंक के विभिन्न नियम हैं रेट आफ इंटरेस्ट के बारे में वही इस पर भी लागू किये जायें तो किसी प्रकार की दुविधा नहीं रहेगी या इस रुपये के बारे में हम एक अलग स्टैंडर्ड लागू कर रहे हैं ऐसा इसमें से अनुभव नहीं होगा, और इसीलिए हम चाहते हैं कि यहां पर बैंक रेट ही इसमें लागू किया जाय।

SHRI P. GOVINDA MENON: Mr. Mohta and Mr. Bhandari appear to be more interested in these 14 lifeless corporations than in the Government of India which represents the 55 crores of people of this country.

SHRI SUNDAR SINGH BHANDARI : I take objection to this logic.

SHRI P. GOVINDA MENON : I take wholesale objection to your logic.

SHRI SUNDAR SINGH BHANDARI : You are not the only custodian of the people*

SHRI P. GOVINDA MENON: Anyhow, these 14 corporations certainly are not. Sir, with respect to bonds for a period of 30 years the rate now prevailing is 5½ per cent. That is why this has been put there. With respect to the promissory notes of 10 years' duration the prevailing rate of interest is 4½ per cent, interest. That is why that has been given. With respect to those people who want money immediately in two or three instalments it is as if notionally the compensation amount is in deposit with these banks, and as everyone knows, the rate of interest for savings bank deposits, comes

to round about 4 per cent. So this 4½ per cent, and 5½ per cent are extremely reasonable and the option is with the company.

SHRI BANKA BEHARY DAS: He did not reply to my observation. I think they are accepting my amendment. Kindly put it to vote..

MR. DEPUTY CHAIRMAN: The question is:

9. "That at page 4, line 21, the words 'at its option' be deleted."

The motion was negatived.

MR. DEPUTY CHAIRMAN : The question is:

10. "That at page 4, lines 22 to 25, be deleted."

The motion was negatived.

MR. DEPUTY CHAIRMAN : The question is:

11. "That at page 4, line 24, for the words 'four per cent' the words 'one per cent' be substituted."

The motion was negatived.

MR. DEPUTY CHAIRMAN: The question is:

12. "That at page 4, line 24, for the words 'four per cent' the words 'six per cent' be substituted."

The motion was negatived.

MR. DEPUTY CHAIRMAN: The question is:

13. "That at page 4, line 29, for the words 'ten years' the words 'fifteen years' be substituted."

The motion was negatived.

MR. DEPUTY CHAIRMAN: The question is:

14. "That at page 4, lines 30-31, for the words 'four and a half the word 'one' be substituted."

The motion was negatived.

MR. DEPUTY CHAIRMAN: The question is:

15. "That at page 4, lines 30-31, for the words 'four and half per cent' the words 'six per cent' be substituted."

The motion was negatived.

[Shri M. K. Mohta]

29. "That at page 6, lines 47-48, for the words 'Central Government' the words 'Reserve Bank in consultation with the Central Government' be substituted."

SHRI SUNDAR SINGH BHANDARI: Sir, I move :

50. "That at page 6, after line 13, the following be inserted, namely:— "Provided that the Board of Directors shall include at least a Member of Parliament, an economist, a chartered accountant and a representative each of small and medium scale industries, agriculturists, employees and depositors:

Provided further that no remuneration other than travelling and boarding expenses shall be paid to the Members for attending Board Meetings or performing other functions as Board Members.' "

The questions were proposed.

[THE VICE-CHAIRMAN (SHRI AKBAR ALI KHAN) in the Chair]

SHRI M. K. MOHTA: Sir, clause 9 already lays down the procedure, for constituting the Board of Directors, but instead of proceeding under clause 9 from the very beginning, clause 7 says that the first Board of Directors of the corresponding new banks would be constituted by the Central Bank. I do not understand why there should be two sets of regulations for constituting the Board of Directors. I, therefore, propose in my amendment that the word "first" be deleted and clause 9 only should apply from the very beginning.

As regards clause 29 it is in regard to holding of office by the Custodian and the question of at whose pleasure shall the Custodian hold the office. My amendment says that it should be at the pleasure of the Reserve Bank instead of the Central Government only. The reason for moving this amendment is that the Reserve Bank of India being an expert body is in a much better position to decide this procedural issue, i.e. the matter of day-to-day working of the banks. Therefore, it will be much better if the power is vested in the Reserve Bank of India in consultation with the Central Government instead of the Central Government itself.

श्री सुन्दर सिंह भंडारी : यहां पर क्लॉज 7 सब क्लॉज 2 में बोर्ड आफ डाइरेक्टर्स को एप्वाइंट करने के बारे में एक व्यवस्था है । तो बोर्ड आफ डाइरेक्टर्स में किन लोगों को शामिल किया जाए इसके सम्बन्ध में मेरा सुझाव है । इस संशोधन में मैंने यह मांग की है कि उसमें डिपार्टिमेंट्स, इम्प्लॉईज, एग्रीकल्चरिस्ट्स, मीडियम एंड स्माल स्केल इंडस्ट्रीज के रिप्रेजेंटेटिव्स और इसके साथ ही एक एकादमिस्ट, एक चार्टर्ड एकाउंटेंट और एक मेम्बर आफ पार्लियामेंट इस बोर्ड आफ डाइरेक्टर्स में रखना चाहिये । ये सब डिफरेंट इंटरेस्ट्स को वहां रिप्रेजेंट करेंगे और सब लोगों के हितों की चिन्ता ठीक प्रकार से इसमें हो सकेगी ।

उसके साथ ही मैंने यह व्यवस्था मांगी है कि इस बोर्ड आफ डाइरेक्टर का सदस्य होना कोई आमदनी का जरिया नहीं होना चाहिये । इनकी बैठकों में आने वाले व्यक्तियों को केवल ट्रेवलिंग और बोर्डिंग का खर्चा दिया जाय इसके अतिरिक्त और कोई रिम्युनेशन उनको नहीं मिलना चाहिये । मैं समझता हूं कि बोर्ड आफ डाइरेक्टर्स के काम को ठीक करने के लिये और बोर्ड आफ डाइरेक्टर्स का मेम्बर होने में जो लाभ प्राप्त हो सकता है उससे उनको वंचित करने के लिये ये दोनों प्राविजंस इसमें हैं और ये प्राविजंस बोर्ड आफ डाइरेक्टर्स के काम को व्यवस्थित बनाने के लिये हैं । इसमें कोई सैद्धांतिक मतभेद नहीं होना चाहिये ।

SHRI P. GOVINDA MENON: Sir, this Board of Directors contemplated in clause 7 is a stop-gap arrangement. There is clause 9 which provides for a scheme. This scheme will contain the rules under which the Board of Directors will be appointed or elected. You would see, Sir, that in clause 9 we are attempting to bring in the representatives of the employees of the banks, artisans, small traders, small industrialists, etc. They will take time till, in about six months, the scheme would be finalised. In the meanwhile there should be a stop-gap arrangement. I am sure the House will agree that instead of having one Custodian the Government can appoint not less than seven directors for each bank. That would be safer. I do not see why Mr. Mohta should take up the cause

of 14 Custodians as against the directors which we are going to appoint. Sir, I am opposing the amendments of Mr. Mohta. I also appose the amendment of Mr. Bhandari.

THE VICE-CHAIRMAN (SHRI AK-BAR ALI KHAN): The question is:

26. "That a page 6, lines 14 to 29 be deleted."

The motion was negatived.

THE VICE-CHAIRMAN (SHRI AK-BAR ALI KHAN): The question is:

27. "That at page 6,—

(i) in line 30, the word 'first' be deleted;

(ii) in line 31, for the words, brackets and figure 'sub-section (3)' the word and figure 'section 9' be substituted."

The motion was negatived.

THE VICE-CHAIRMAN (SHRI AK-BAR ALI KHAN): The question is:—

28. "That at page 6, lines 42-43, the words 'or, if it is of opinion that it is necessary in the interests of the corresponding new bank so to do' be deleted."

The motion was negative.

THE VICE-CHAIRMAN (SHRI AK-BAR ALI KHAN): The question is:

29. "That at page 6, lines 47-48, for the words 'Central Government' the words 'Reserve Bank in consultation with the Central Government' be substituted."

The motion was negatived.

THE VICE-CHAIRMAN (SHRI AK-BAR ALI KHAN): The question is;

50. "That at page 6, after line 13, the following be inserted, namely:—

'Provided that the Board of Directors shall include at least a Member of Parliament, an economist, a chartered accountant and a representative each of small and medium scale industries, agriculturists, employees and depositors:

Provided further that no remuneration other than travelling and boarding expenses shall be paid to the Members for attending Board Meetings or performing other functions as Board Members."

The motion was negatived.

THE VICE-CHAIRMAN (SHRI AK-BAR ALI KHAN): The question is:

"That clause 7 stand part of the Bill."

The motion was adopted.

Clause 7 was added to the Bill.

Clause 8—{Corresponding new banks to be guided by the directors of the Central Government)

SHRI M. K. MOHTA: Sir, I move:

30. "That at page 7, lines 3-4, for the words Central Government may, after consultation with the Governor of the Reserve Bank', the words 'Governor of the Reserve Bank in consultation with the Central Government' be substituted."

Sir, the amendment is self-explanatory.

The question was proposed.

SHRI P. GOVINDA MENON: Sir, I oppose it for obvious reasons.

THE VICE-CHAIRMAN (SHRI AK-BAR ALI KHAN): The question is:

30. "That at page 7, lines 3-4, for the words 'Central Government may, after consultation with the Governor of the Reserve Bank', the words 'Governor of the Reserve Bank in consultation with the Central Government' be substituted."

The motion was negatived.

THE VICE-CHAIRMAN (SHRI AKBAR ALI KHAN): The question is :

"That clause 8 stand part of the Bill."

The motion was negatived.

Clause 8 was added to the Bill.

Clause 9—{Power of Central Government to make scheme)

SHRI M. K. MOHTA: Sir, I move:

31. "That at page 7, line 5, for the word 'may' the words 'shall with in a period of six months from the enactment of this Act' be substituted."

33. "That at page 7, line 32, after the word 'artisans' the words 'professional men and other self-employed persons' be inserted."

SHRI CHITTA BASU : Sir, I move :

32. "That at page 7, after line 26, the following be inserted, - namely :—

'(e) investment and credit policies of the corresponding new banks and/or matters incidental thereto'."

SHRI SUNDAR SINGH BHANDARI: Sir, I move :

51. "That at page 7, after line 24, the following be inserted, namely:—

'(cc) the guidelines according to which the loans and advances were to be made with or without security;'"

52. "That at page 7, line 32, after the word 'workers' the words 'small traders, small and medium scale industries' be inserted."

The questions were proposed.

SHRI M. K. MOHTA: Sir, my amendment is very simple. The Bill says:

"The Central Government may, after consultation with the Reserve Bank, make a scheme for carrying out the provisions of this Act."

When? Within what time? The Central Government is famous for its delays and indecisions. So I want to nail them down by saying that instead of "may", the words "shall within a period of six months from the enactment of this Act" should be substituted.

Sir, this is a very simple and very reasonable amendment.

SHRI CHITTA BASU: Sir, mine is a very simple one, and I think the hon. Minister will not oppose it on principle. There is a provision for making a scheme under this particular clause and in sub-clause (2) it has been suggested that the scheme should relate to certain things. But the most important thing regarding which there should be a scheme and in regard to Parliament's consent has also to be obtained, is the investment and credit policy of the nationalised banks. So far as the Bill is concerned, no scheme is likely to be prepared under this clause with regard to this very vital aspect. Therefore, I want to put it in explicit terms that the scheme should also relate to the investment and credit policy of the nationalised banks. This, I think, is the major object of nationalising the banks. Therefore, I

think it must find some mention in the clause itself the guidelines according to

श्री सुन्दर सिंह भंडारी : जो स्कीम तैयार की जा रही है उसमें कुछ बातों के बारे में इस विधान में लिखा है। मैं चाहता हूँ कि इसमें क्लॉज (सी) के बाद एक क्लॉज (सीमी) और जोड़ा जाये जिसमें कि : which the loans and advances were to be made with or without security."

इस चीज को भी इस स्कीम में समाविष्ट किया जाये, कि उस स्कीम के द्वारा लोगों को कर्जा दिया जायेगा जमानत से या बिना जमानत से। जमानत से किसको दिया जा सकता है, बिना जमानत के किस को दिया जा सकता है, यह भी इस स्कीम में गाइडलाइन के नाते जोड़ना चाहिये। इसका समावेश इसमें किया जाये। दूसरा मेरा अमेन्डमेंट है इस क्लॉज में कि बोर्ड आफ डाइरेक्टर्स में जो विभिन्न प्रकार के इन्टरेस्ट्स के प्रतिनिधि रखे गये हैं, ऐसा लगता है कि उसमें स्माल ट्रेडर, स्माल और मीडियम स्केल इन्डस्ट्रियलिस्ट्स, इनको या तो हम अब बैंकिंग स्कीम से बाहर रखना चाहते हैं। यह क्षेत्र भी अधिक दृष्टि से पिछड़ा हुआ है और अभी तक इसकी उपेक्षा हुई है। मैं इस चीज का स्वागत करता हूँ कि इसमें फार्मर्स के, वर्कर्स के और आर्टिजन्स के, इन तीनों के प्रतिनिधि होने चाहिये लेकिन इसमें एक ओमीशन जो है वह ओमीशन है स्माल ट्रेडर्स, स्माल एन्ड मीडियम स्केल इन्डस्ट्रीज। तो उनके साथ इन दोनों का भी प्रतिनिधित्व देकर इसमें समावेश होना चाहिये। यह मेरे दूसरे संशोधन द्वारा चाहा गया है।

SHRI P. GOVINDA MENON: Sir, the intention of the Government is to bring a scheme within the next six months. Mr. Mohta wants it to be incorporated here and the Bill to go back to the Lok Sabha because of that amendment, in which case, instead of six months, it may be seven or eight months. So, I oppose it. Regarding the other matter, the details regarding the scheme, when the scheme comes, it will be open to Members to make suggestions for improvement of the scheme.

THE VICE-CHAIRMAN (SHRI AK-BAR ALI KHAN): The question is:

31. "That at page 7, line 5, for the word 'may' the words 'shall within a period of six months from the enactment of this Act' be substituted."

The motion was negatived.

THE VICE-CHAIRMAN (SHRI AK-BAR ALI KHAN): The question is:

33. "That at page 7, line 32, after sional men and other self-employed the word 'artisans' the words 'proles-persons' be inserted."

The motion was negatived.

THE VICE-CHAIRMAN (SHRI AK-BAR ALI KHAN): The question is:

32. "That at page 7, after line 26, the following be inserted, namely:—

'(e) investment and credit policies of the corresponding new banks and/or matters incidental thereto.'"

The motion was negatived.

THE VICE-CHAIRMAN (SHRI AK-BAR ALI KHAN): The question is:

51. "That at page 7, after line 24, the following be inserted, namely:—

'(cc) the guidelines according to which the loans and advances were to be made with or without security;'"

The motion was negatived.

THE VICE-CHAIRMAN (SHRI AK-BAR ALI KHAN): The question" is :

52. "That at page 7, line 32, after the word 'workers' the words 'small traders, small and medium scale in dustries' be inserted."

The motion was negatived.

THE VICE-CHAIRMAN (SHRI AK-BAR ALI KHAN): The question is :

"That clause 9 stand part of the Bill."

The motion was adopted.

Clause 9 was added to the Bill.

Clause 10—(.Closure of accounts and disposal of profits)

SHRI M. K. MOHTA : Sir, J move:

34. "That at page 8, line 47, after the words 'Central Government' the

words 'through the Comptroller and Auditor-General of India who shall, after scrutiny, forward it to the Central Government with his observations' be inserted."

SHRI SUNDAR SINGH BHANDA-RI: Sir, I move :

53. "That at page 9, line 5, tor the words 'the Central Government' the words 'its reserve fund' be substituted."

The question was proposed.

SHRI M. K. MOHTA: Sir, my amendment is regarding the submission of the report of the auditor of the banks. What I have proposed is that the auditor would submit the report through the Comptroller and Auditor-General of India to the Central Government. The reason for making this amendment is that the Public Accounts Committee every year finds out so many cases of lapses in Government departments—leakage of public money and so on—that if the auditor were to submit the report only to the Government of India, any wrong doings of these nationalised banks may not come to light. Therefore, it is necessary to bring the office of the Comptroller and Auditor-General of India into the picture so that there will be better check on the working of these banks.

SHRI SUNDAR SINGH BHANDA-RI: मेरा संशोधन है कि सैक्शन 10 के सबक्लज 7 में जहाँ पर यह लिखा हुआ है :

"After making provision tor bad and doubtful debts, depreciation in assets, contributions to staff and superannuation funds and all other matters for which provision is necessary under any law, or which are usually provided for by banking companies, a corresponding new bank shall transfer the balance of profits to the Central Government."

मेरा संशोधन यह है कि सेंट्रल गवर्नमेंट में ट्रान्सफर करने के बजाय हर एक बैंक अपना रिजर्व फंड रखता है और उस रिजर्व फंड में उसका पैसा रहना चाहिये । जब सारा पैसा और बैंक ही सरकार के हो गये हैं तो हर आइटम पर सरकार के पास पैसा जाय यह उचित मालूम नहीं देता है और इस तरह से बैंकों के ओवरहाल फाइनेन्स की जांच करना भी ठीक नहीं होगा ।

[Shri Sundar Singh Bhandari.]

अगर सेन्ट्रल गवर्नमेंट इस में से ड्रा करना चाहती है तो निम्नानुसार ड्रा करे। इसलिए मैं चाहता हूं कि यह खपया सेन्ट्रल गवर्नमेंट को ट्रान्सफर करने के बजाय बैंको के रिजर्व फंड में ट्रान्सफर किया जाना चाहिये।

SHRI P. GOVINDA MENON: I oppose both the amendments.

THE VICE-CHAIRMAN (SHRI AK-BAR ALI KHAN): The question is:

34. "That at page 8, line 47, after the words 'Central Government' the words 'through the Comptroller and Auditor-General of India who shall, after scrutiny, forward it to the Central Government with his observations' be inserted."

The motion was negatived.

THE VICE-CHAIRMAN (SHRI AK-BAR ALI KHAN): The question is:

53. "That at page 9, line 5, for the words 'the Central Government' the words 'its reserve fund' be substituted."

The motion was negatived.

THE VICE-CHAIRMAN (SHRI AK-BAR ALI KHAN): The question is:

"That Clause 10 stand part of the Bill."

The motion was adopted.

Clause 10 was added to the Bill.

Clause 11 was added to the Bill.

Clause 12.—Removal of Chairman from office

SHRI M. K. MOHTA: Sir, I beg to move:

35. "That at page 9, after line 28, the following proviso be inserted, namely:—

"Provided that if within one year from the commencement of this Act any officer or employee of an existing bank wishes to resign from the service of the corresponding new bank, he shall be at liberty to do so and upon such resignation he shall be paid in full all such retirement benefits by the corresponding new bank as would have been payable to him by the existing bank on the basis of continuity

of service and without any deduction whatsoever in respect of any shortfall in the total period of continuous service required for qualifying for such benefits."

36., "That at page 9, for lines 34 to 40, the following be substituted, namely:—

"(4) The compensation, if any, payable to an officer or other employees under the Industrial Disputes Act, 1947, or under any other law for the time being in force in respect of the transfer of his services from an existing bank to the corresponding new bank shall be paid to him by the corresponding new bank."

SHRI CHITTA BASU: Sir, I beg to move:

37. "That at page 9, after line 40, the following proviso be inserted, namely:—

"Provided that the existing terms and conditions of their services shall not be prejudiced in any way."

SHRI SUNDAR SINGH BHANDARI: Sir, I beg to move:

* 54. "That at page 9, after line 40, the following be inserted, namely:—

"Provided that the period of service put in by the employee under an existing bank shall be deemed to be service put in under the corresponding new bank for all purposes including retrenchment compensation."

The Questions were proposed,

SHRI M. K. MOHTA: Sir, my amendments are self-explanatory.

SHRI CHITTA BASU: Sir, my amendment requires a little of explanation. I think my friend, Mr. Mahitosh, will agree with me in this particular amendment to subclause (4) of Clause 12. There is a provision in this subclause that no employee or officer shall be entitled to any compensation on his transfer from one bank to another. My simple amendment is that a proviso should be added that "the existing terms and conditions of their services shall not be prejudiced in any way". I apprehend that in different units of these nationalised banks there may be different sets of service conditions,

there may be different scales of pay. And under this provision it may be that the employees or officers may be required to be transferred and on such transference they will be put under the particular set of service conditions and scales of pay of that new corresponding bank. Therefore, my only demand is that their service conditions and scales of pay should be protected and that they should not be in any way adversely affected. This is all the more necessary because of the fact that in the running of this nationalised sector of banks we require the employees and officers to be involved. And that would not be possible unless we enlist the sympathy of the employees. Therefore, in order to attain that involvement of the employees in the administration of the banks it is all the more necessary that the proviso which I am suggesting should be added there. It is but natural that the rights of every employee should be protected whenever there is any dispute or any difficulty.

श्री सुन्दर सिंह भंडारी : जिन कर्मचारियों की सेवा के संबंध में श्री चित्त वसु ने अपना संशोधन रखा है, उसी संशोधन के सन्दर्भ में मेरा संशोधन भी है। दो बातें इसमें आग्रह की गई हैं। यद्यपि हमारे इस कानून से एक नया बैंक अस्तित्व में आता है, परन्तु इन बैंकों में काम कर रहे कर्मचारियों की सेवायें के संबंध में "पिरियड आफ सर्विस" का जो शब्द इस्तेमाल किया गया है, वह नये बैंकों की सेवा में जाने मात्र से "पिरियड आफ सर्विस" तब से चालू नहीं होना चाहिये। पुराने बैंकों में जो उनका सेवा काल है, वह सेवा काल इस नये बैंकों में शामिल कर के गिना जाना चाहिये और उन को इस पिरियड आफ सर्विस के आधार पर मिलने वाले सब लाभ मिलने चाहिये। मैंने विशेषकर रिट्रेन्चमेंट कम्पेनसेशन के बारे में आग्रह किया है कि अगर किसी भी कारण से उनकी सर्विस रिट्रेन्च की जाती है तो रिट्रेन्च कम्पेनसेशन के लिए यह पिरियड आफ सर्विस बड़ा महत्व रखता है। यह पिरियड आफ सर्विस पूरा रहे और उसी के हिसाब में उन्हें इस पूरे पिरियड आफ सर्विस के आधार पर रिट्रेन्चमेंट कम्पेनसेशन भी मिलना चाहिये।

इन दोनों बातों का समावेश मैंने अपने संशोधन द्वारा चौथे प्रोविजो के रूप में समावेश करने का आग्रह किया है।

THE VICE-CHAIRMAN (SHRI AK-BAR ALI KHAN): The question is:

35. "That at page 9, after line 28, the following proviso be inserted, namely:—

'Provided that if within one year from the commencement of this Act any officer or employee of an existing bank wishes to resign from the service of the corresponding new bank, he shall be at liberty to do so and upon such resignation he shall be paid in full all such retirement benefits by the corresponding new banks as would have been payable to him by the existing bank on the basis of continuity of service and without any deduction whatsoever in respect of any shortfall in the total period of continuous service required for qualifying for such benefits.'

The motion was negatived.

THE VICE-CHAIRMAN (SHRI AK-BAR ALI KHAN): The question is:

36. "That at page 9, for lines 34 to 40, the following be substituted, namely:—

'(4) The compensation, if any, payable to an officer or other employee under the Industrial Disputes Act, 1947, or under any other law for the time being in force in respect of the transfer of his services from an existing bank to the corresponding new bank shall be paid to him by the corresponding new bank.'

The motion was negatived.

THE VICE-CHAIRMAN (SHRI AK-BAR ALI KHAN): The question is:

37. "That at page 9, after line 40, the following proviso be inserted, namely:—

'Provided that the existing terms and conditions of their services shall not be prejudiced in any way.'

The motion was negatived.

THE VICE-CHAIRMAN (SHRI AK-BAR ALI KHAN): The question is:

54. "That at page 9, after line 40, the following be inserted, namely:—

'Provided that the period of service put in by the employee under an existing bank shall be deemed to be service put in under the corresponding new bank for all purposes including retrenchment compensation.'"

The motion was negatived.

THE VICE-CHAIRMAN (SHRI AK-BAR ALI KHAN): The question is:

"That Clause 12 stand part of the Bill."

The motion was adopted.

Clause 12 was added to the Bill.

Clause 13 to 18 were added to the Bill.

Clause 19.—Power to make regulations

SHRI M. K. MOHTA: Sir, I beg to move:

38. "That at page 11, lines 10-11, the words 'and with the previous sanction of the Central Government' be deleted."

SHRI CHITTA BASU: Sir, I beg to move:

39. »*That at page 12, after line 12, the following be inserted, namely:—

'(n) establishment of Joint Consultative Councils at all levels consisting of the representatives of management and recognised trade unions of the employees including the supervisory staff.'"

The questions were proposed.

SHRI M. K. MOHTA: Sir, Clause 19 is regarding powers to make regulations in regard to the day to day functioning of the banks.. My amendment says that such regulations may be made in consultation with the Reserve Bank of India only and no previous sanction of the Central Government would be necessary for making such regulations. The reason why I am making this amendment is that we are all very anxious and apprehensive regarding bureaucratisation of the banking sector, and the Reserve Bank of India being an expert body would be quite competent to advise the banks in the framing of regulations and there is

absolutely no necessity why the paper work should be increased further by reference of this urgent matter to the Central Government. Therefore, to simplify matters and for better administration it is necessary that only the Reserve Bank of India should be kept in the picture.

SHRI CHITTA BASU: Sir, I think this amendment of mine is all the more necessary for getting these employees 'involved in the administration of the banks. I hope that the Government would accept the spirit of it so that the banks can be run in a proper way with the assistance of the employees concerned.

SHRI P. GOVINDA MENON : Sir, I do not accept the amendments.

THE VICE-CHAIRMAN (SHRI AK-BAR ALI KHAN): The question is:

38. "That at page 11, lines 10-11, the words 'and with the previous sanction of the Central Government' be deleted."

The motion was negatived.

THE VICE-CHAIRMAN (SHRI AK-BAR ALI KHAN): The question is:

39. "That at page 12, after line 12, the following be inserted, namely :-

'(n) establishment of point Consultative Councils at all levels consisting of the representatives of management and recognised trade unions of the employees including the supervisory staff.'"

The motion was negatived.

THE VICE-CHAIRMAN (SHRI AK-BAR ALI KHAN): The question is:

"That clause 19 stand part of the Bill."

The motion was adopted.

Clause 19 was added to the Bill.

Clauses 20 and 21 were added to the Bill.

The First Schedule

THE VICE-CHAIRMAN (SHRI AK-BAR ALI KHAN): Thrc is one amendment. No. 55.

SHRI SUNDAR SINGH BHANDARI: Sir, I beg to move : 55. "That at page 14, after line 50, the following be inserted, namely :—

Algemene Bank Nederland N. V. (General Bank of Netherlands Limited).	Algemence Bank Nederland (General Bank of Netherland).
American Express International Banking Corporation Inc.	American Express International Bank- ing Corporation.
Bank of American National Trust and Saving Association Inc.	Bank of American National Trust and Saving Association.
Bank of Tokyo Limited.	Bank of Tokyo.
Banque Nationale de Paris Limited.	Banque Nationale de Paris.
British Bank of the Middle East Limited.	British Bank of the Middle East.
Chartered Bank Limited.	Chartered Bank.
Eastern Bank Limited.	Eastern Bank.
First National City Bank Inc.	First National City Bank.
Hongkong and Shanghai Banking Corpora- tion Ltd.	Hongkong and Shanghai Banking Cor- poration.
Mercantile Bank Limited	Mercantile Bank.
Mitsui Bank Limited.	Mitsui Bank.
National and Grindlays Bank Limited.	National and Grindlays Bank."

इस संशोधन में मैंने हिन्दुस्तान में काम करने वाले उन 13 बैंकों के नाम भी सम्मिलित करने का आग्रह किया है जिनकी 50 करोड़ से अधिक वर्किंग पूजी है। कोई कारण नहीं कि उनको इस शेड्यूल में शामिल न किया जाय। मैं इस बात को जानता हूँ कि जिन बैंकों के नाम मैंने लिखे हैं उनके प्रधान कार्यालय भारत से बाहर हैं, परन्तु वे बैंक उसी प्रकार के लिमिटेड बैंक हैं जिस तरह की यह सूची 14 बैंकों की दी हुई है, ये हिन्दुस्तान में काम करते हैं और एक ही प्रकार की श्रेणी में हैं, केवल उनके शेयर कौन होल्ड करता है, इसी बात पर अन्तर करना, यह देश के किसी भी विधान के अन्तर्गत उचित नहीं होगा। हमने जब एक श्रेणी तय की 50 करोड़

से अधिक कारोबार करने वाले बैंकों के सरकारी अधिग्रहण की तो वे सारे 13 बैंक, जिनका मैंने इतमें समावेश किया है— मैं नाम पढ़ना नहीं चाहता—उनको भी इस शेड्यूल में सम्मिलित करना चाहिए।

The question was proposed.

SHRI P. GOVINDA MENON : This goes against the entire scheme of the Bill, Therefore I am not accepting it.

THE VICE-CHAIRMAN (SHRI AK-BAR ALI KHAN): The question is:

55. "That at page 14, after line 50, the following be inserted, namely :—

Algemene Bank Nederland N. V. (General Bank of Netherlands Limited)	Algemence Bank Nederland (General Bank of Netherland).
American Express International Banking Corporation Inc.	American Express International Banking Corporation.
Bank of American National Trust and Saving Association Inc.	Bank of American National Trust and Saving Association.
Bank of Tokyo Limited.	Bank of Tokyo.
Banque Nationale de Paris Limited.	Banque Nationale de Paris
British Bank of the Middle East Limited.	British Bank of the Middle East.

Chartered Bmk Limited.
Eastern Bank Limited
First National City Bank Inc.
Hongkong and Shanghai Banking Corporation Ltd.
Mercantile Bank Limited.
Mitsui-Bank Limited.
National and Grindlays Bank Limited.

Chartered Bank.
Eastern Bank.
First National City Bank.
Hongkong and Shanghai Banking Corporation.
Mercantile Bank.
Mitsui Bank.
National and Grindlays Bank.' "

The motion was negatived.

THE VICE-CHAIRMAN (SHRI AK-BAR ALI KHAN): The question is:

"That the First Schedule stand part of the Bill."

The motion was adopted.

The First Schedule was added to the Bill.

The Second Schedule

THE VICE-CHAIRMAN (SHRI AK-BAR ALI KHAN): There is one amendment to the Second Schedule. But that is a negative one.

SHRI BANKA BEHARY DAS: Sir, this is a most important amendment because it relates to the amount of compensation to be granted to every bank that is going to be nationalised. Of course I do not want to advance any argument because the Minister could not reply to the arguments at the time when I talked about compensation. I think everybody will agree that this Schedule should be deleted from this Bill.

THE VICE-CHAIRMAN (SHRI AK-BAR ALI KHAN): The question is:

"That the Second Schedule stand part of the Bill."

The motion was adopted.

The Second Schedule was added to the Bill.

The Third Schedule was added to the Bill.

Clause 1.—Short title and commencement

SHRI SUNDAR SINGH BHANDA-RI: Sir, I beg to move:

42. "That at page 1, lines 7 to 9, for the brackets, figures and words '(except section 21, which shall come into force on the appointed day) shall be deemed to have come into force on the 19th day of July, 1969.' the words 'shall come into force on the appointed day.' be substituted."

The question was proposed.

SHRI P. GOVINDA MENON: Sir, I don't accept the amendment.

THE VICE-CHAIRMAN (SHRI AK-BAR ALI KHAN): The question is:

42. "That at page 1, lines 7 to 9, for the brackets, figures and words '(except section 21, which shall come into Force on the appointed day) shall be deemed to have come into force on 19th day of July, 1969.' the words 'shall come into force on the appointed day.' be substituted.""

The motion was negatived.

THE VICE-CHAIRMAN (SHRI AK-BAR ALI KHAN): The question is:

"That clause 1 stand part of the Bill.."

The motion was adopted.

Clause 1 was added to the Bill. Long

Title

SHRI SUNDAR SINGH BHANDA-RI: Sir, I beg to move:

41. "That at page 1, in the long title of the Bill, the words 'the heights of be deleted."

मेरा संशोधन है कि जो इसका लॉग टाइटिल है उसमें "in order to control the economy"

रहना चाहिए। "the heights" इसमें से निकाल देना चाहिए, क्योंकि यह हाइट कहाँ है, कितने फीट ऊँची है और इस हाइट को समझने के लिए, नापने के लिए कौन सा मापदंड रहेगा या यह हाइट उतनी ही वेग है जितना सोशललिजम वेग है। अगर उसी अनुपात में इस हाइट को माना जाने वाला है तब तो बात अलग है, नहीं तो इस "हाइट" का इसमें रखना कोई अर्थ नहीं रखता। मैं समझता हूँ कि एक पोलिटिकल स्लेन्ट इस बिल के टाइटिल में नहीं आना चाहिए, यह इसमें से निकाल देना चाहिए। इसी लिए मैंने संशोधन रखा है।

The question was proposed.

SHRI P. GOVINDA MENON: This is a Bill with definite political overtones. So, why should it be deleted? I don't accept it.

THE VICE-CHAIRMAN (SHRI AKBAR ALI KHAN) : The question is :

41. "That at page 1, in the long title of the Bill, the words 'the heights of be deleted.'"

The motion was negatived.

THE VICE-CHAIRMAN (SHRI AKBAR ALI KHAN): The question is:

"That the Long Title stand part of the Bill."

The motion was adopted.

The Long Title was added to the Bill.

The Enacting Formula and the Title were added to the Bill.

SHRI P. GOVINDA MENON: Sir, I move:

"That the Bill be passed."

The question was proposed.

श्री सुन्दर सिंह भंडारी : आज यह एक बिल सदन में जिस वातावरण में हम पारित करने जा रहे हैं उस संबंध में मैं सदन के नेता और सरकार से निवेदन करना चाहूंगा कि वह भविष्य में राज्य सभा की कार्यवाही की समय सारिणी इस प्रकार से निर्धारित किया करें कि सदन को इन मजदूरियों में ऐसे बिल को पारित करने का दुखद अवसर न आये। मैं जानता हूँ कि इस बिल को आज ही पारित करने

का निर्णय किन परिस्थितियों में सदन को करना पड़ा। सदन के उस निर्णय को मैं शिरोधार्य करता हूँ, परन्तु मैं चाहूंगा कि बिजनेस एड-वाइजरी कमेटी के निर्णयों के प्रति एक स्वाभाविक प्रक्रिया सरकार के पक्ष की ओर से उन के आदर करने की होनी चाहिए और अगर राष्ट्रीयकृत बैंकों की स्कीम की तुलना आज की स्कीम से करना है तो बात दूसरी है, लेकिन हमारी स्कीम आफ बिजनेस कुछ होनी चाहिए और जो फाइनेंशियल काम हम को करने हैं उन का लोकसभा के साथ कुछ ऐसा तालमेल बैठाना चाहिए कि तमाम मजदूरियों के बावजूद ऐसे विधायकों पर विचार करने का पर्याप्त अवसर हम को मिले।

यह बिल अब अपने अंतिम वाचन में है। सदन ने इस की स्वीकृति लगभग प्रदान कर दी है। मैं चाहूंगा कि इस बिल को कार्यान्वित करते समय कुछ बातों की तरफ सरकार विशेष रूप से ध्यान दे। मैं ने जैसे बैंकों के पास क्रेडिट की कमी की बात कही है, एडवांसेज के मुकाबले में डिपॉजिट्स कम हो रहे हैं, उस की व्यवस्था करने के लिए इस बात की आशंका है कि कहीं सरकार व्याज की दर बढ़ाने के लिए कदम न उठाये। इस बात की आवश्यकता है कि जिन गरीबों की हम सहायता करना चाहते हैं उन को सस्ते व्याज की दरों पर आवश्यक धन उपलब्ध होता रहे। सरकार को इस बात की जिम्मेदारी लेनी चाहिए। किसानों की हम मदद करना चाहते हैं, लेकिन जब तक क्राप इन्श्योरेंस और कैपिटल इन्श्योरेंस की व्यवस्था नहीं होती, किसानों को रुपया उधार देने से उस की प्रोडक्टिविटी और उस की आर्थिक व्यवस्था सुधारना संभव नहीं होगा। कहीं इस प्रकार का पैसा इन्फ्लेशनरी ट्रेड्स के बढ़ाने में मदद न दे इस बात की हम को सावधानी बरतनी होगी। गांवों में भी बैंकों की शाखाएं खुलें मैं इस बात का समर्थक हूँ लेकिन जब तक हम प्राफिट इक्वैलाइजेशन फंड पुरस्थापित नहीं करते तब तक केवल गांवों में शाखाएँ बढ़ाना वास्तव में सारी आर्थिक व्यवस्था को ठीक प्रकार से मदद नहीं देगा। उस में भी इन्फ्ले-

[श्री सुन्दर सिंह भंडारी]
 शनरी ट्रेंड्स उस के माध्यम से पैदा हो सकते हैं। सरकार इस स्कीम को लागू करते समय इन बातों का विचार करे यही इस समय मुझे कहना है।

श्री गनेशी लाल चौधरी (उत्तर प्रदेश) :
 उपाध्यक्ष महोदय, अभी थोड़ी देर में यह विधेयक पारित होने वाला है और इस विधेयक के पारित होने के बाद समाज का जो आर्थिक ढांचा है वह भी बदलने वाला है। इस बिल का सुप्रीम कोर्ट के फैसले के बाद आना इस बात का द्योतक है कि हमारा ला डिपार्टमेंट किस तरह काम कर रहा है। रेल विभाग में अगर कोई एक्सीडेंट हो जाता है तो रेलवे मंत्री इस्तीफा दे देते हैं इस की मिसाल हमारे सामने मौजूद है। अगर बजट का लीकेज हो जाता है तो जो हमारे वित्त मंत्री हैं वह इस्तीफा दे देते हैं। इस विधेयक का रद्द किया जाना एक बड़ा भारी एक्सीडेंट है और यह जाहिर करता है कि ला डिपार्टमेंट किस तरह काम कर रहा है। खुशी होती देश को अगर ला मिनिस्टर इस्तीफा दे दिये होते और देश के सामने अपने फेल्योर को ले कर आते कि इस विधेयक को लाने में हम ने जल्दी की और यहाँ मैं फेल हो गया।

मैं जहाँ यह सब चीजें कहता हूँ उस के साथ ही कहना चाहता हूँ कि जब यह बिल कार्यान्वित होगा उस की कार्य प्रणाली के बारे में मैं माननीय मंत्री जी और प्रधान मंत्री जी से कहना चाहता हूँ कि मुझे दुःख है कि बोर्ड आफ मैनेजमेंट में हरिजनों के अप्वाइंटमेंट के लिए कोई व्यवस्था नहीं की गयी है। इस लिए जब इस को कार्य रूप में लाया जाय तो हरिजन सदस्यों को बोर्ड आफ डाइरेक्टर्स में जरूर रखें। इस कानून से देश के आर्थिक ढांचे में बदलाव होगा और इस से गिरे हुए लोगों को, हरिजनों को, डाउन ट्राउन पीपुल को लाभ होगा। मुझे खुशी है कि प्रधान मंत्री जी ने अपने देश का जो राजनीतिक ढांचा है उस का नेतृत्व एक हरिजन प्रतिनिधि के हाथ में दिया हुआ है।

मुझे प्रसन्नता होगी अगर वह आर्थिक ढांचे का नेतृत्व भी, जिस से देश में आर्थिक क्रांति आने वाली है, किसी हरिजन के हाथ में दें।

इन शब्दों के साथ मैं यह चाहूंगा कि वे जिस समय इस बिल को लागू करें उस समय हमारी इस बात को ध्यान में रखें।

SHRI BANKA BEHARY DAS : Mr.

Vice-Chairman, Sir, when this Bill is going to be passed despite our dissent as regards compensation I want to remind the Government about a few facts. The Government must have heard some of the criticisms that were levelled from this side as regards the functioning of the State sector undertakings in this country. Though we are all in favour of public sector undertakings I would request the Minister to note that there are certain grave doubts about the functioning of the public sector undertakings and these banks which will be nationalised, or which have been nationalised, should manage their affairs, particularly their credit policy, in such a way that the common man, the small man, whether in the field, or business, or industry or agriculture, will be benefited. In this connection I want to draw the attention of the Minister to the Report of the Reserve Bank regarding credit to the backward regions in the country. The Minister should know that in this country in spite of the fact that about 40 per cent of the deposits were controlled by the State Bank of India and its seven subsidiaries the developed States have got away with the maximum share of the bank credit. The *per capita* credit advanced by all commercial banks to Maharashtra was 205.8, to West Bengal Rs., 156.3, to Madras 83.1, whereas to Orissa it was Rs. 6.6 and to Madhya Pradesh it was Rs. 16.8.

AN HON. MEMBER : What about other States?

SHRI BANKA BEHARY DAS : I am showing the disparity in this matter between the developed and the backward States. The developed States have got away with the lion's share while the underdeveloped State continue to get the least advantage out of this nationalised sector. Up till now it has been the case and after this nationalisation unless the credit policy of these banks is completely changed in favour of the backward regions you will again

hear after some time these nationalised banks being taken advantage of for this by those persons who have been fighting against the nationalisation of the banking industry in this country.

Mr. Vice-Chairman, Sir, in this connection I want to draw the attention of the Minister and the Government to the Dutt Committee Report which clearly mentions that the assistance of the public sector banking institutions to the larger industrial sector is about three-fourths of the total granted to the private sector and out of this about 47 per cent has been obtained by the 20 larger houses. If you want this nationalisation policy to succeed and the enthusiasm that was created—which to a certain extent is evaporating—is to be perpetuated it is proper that the Reserve Bank of India and the Finance Ministry—of course the Law Ministry will not be in the picture at all—should direct the policy of these banks in such a way that the small man in agriculture, in industry, in commerce and also the backward regions get the benefit and the objective with which nationalisation has been done is fulfilled.

श्री चंद्रशेखर (उत्तर प्रदेश) : उपाध्यक्ष महोदय, मैं बधाई देता हूँ मंत्री महोदय को कि यह विधेयक उन्होंने इस सदन के सामने रखा किन्तु अत्यंत विनम्रता के साथ एक निवेदन करना चाहता हूँ कि जो बहुत से संशोधन आये और विशेष रूप से माननीय बांक बिहारी दास ने जो संशोधन रखा मैं उसकी भावनाओं से शतप्रतिशत सहमत हूँ। लड़खड़ाते कदम से और कांपते दिल से कभी समाज नहीं बदला जाता। बैंकों को हम अपने हाथ में लें और करोड़ों रुपया मुआविजा किसी भय से, किसी शंका से दे कर के समाज के परिवर्तन की हम बात करें, ये दोनों बातें साथ साथ नहीं चल सकती। दिशा सही हो सकती है लेकिन गति अगर ठीक नहीं है तो सही दिशा होते हुए भी समय का रथ हमारे रास्ते से निकल जायेगा। जैसा कि बांक बिहारी दास जी ने कहा—बैंकों के राष्ट्रीयकरण से एक भावना इस देश में जगी, किन्तु तीन चार पांच महीनों में वह तिरोहित हो रही है, धीरे धीरे मिट रही है। मैं मंत्री महोदय से और सरकार से यह कहूंगा कि काल की गति को, उसकी दिशा को, पहचानें।

यह हो सकता है कि हम सर्वसम्मति से इस विधेयक को यहां पारित करें, हमें इस बात से संतोष हो सकता है कि हमारे अय्यकार के नारे लगे लेकिन समय जिस तीव्र गति से आगे बढ़ रहा है, जिस तरह से लोगों की आकांक्षाएं और भावनाएँ प्रबल हो रही हैं उसको देखें। मैं ऐसा मानता हूँ। उपाध्यक्ष महोदय, हमें पंडित जवाहर लाल नेहरू की भावना को याद करना चाहिये, पंडित जी ने एक बार कहा था कि संसदीय जनतंत्र को, और इन संस्थाओं को, संसद को, इस बात को सिद्ध करना है कि जनतांत्रिक तरीके से भी समाज का परिवर्तन हो सकता है और उसी समय उन्होंने यह कहा था कि जब वास्तविक रूप से सामाजिक परिवर्तन का कोई छोटा भी कदम उठाया जायगा तो अभिजात वर्गों के लोग, स्थिर स्वार्थों के लोग इस संसदीय जनतंत्र को समाप्त करने का प्रयास करेंगे और इसके मार्ग में अवरोध लगायेंगे। मैं ऐसा मानता हूँ कि अभिजात वर्गों के लोग वह अवरोध लगा रहे हैं और वह बाधाएँ डाल रहे हैं। मुझे दुख है कि कदम उठाते समय जो उत्साह और साहस दिखाई दिया अवरोधों का सामना करते समय वह साहस दिखाई नहीं पड़ता। इस तरह से साहस के अभाव में, कांपते हुये दिल से और डगमगाते हुये कदम से न केवल हम अपने को इतिहास से मिटा लेंगे बल्कि इस गौरवपूर्ण देश के इतिहास को हमेशा के लिये हम एक कालिमा में रंग देंगे। मैं ऐसा मानता हूँ कि सरकार इस पहले कदम को ही उठा कर संतोष नहीं करेगी बल्कि अपनी समस्त कमजोरियों को, अपनी निर्बलताओं, अपनी शंकाओं और दुविधाओं को दूर कर के सामाजिक परिवर्तन के पथ पर अग्रसर होगी और यह पहला विधेयक हमें उस दिशा में जाने के लिये साहस देगा, इन्हीं आशाओं और आकांक्षाओं के साथ मैं ऐसा मानता हूँ कि सरकार बदली हुई परिस्थितियों पर ध्यान रखेगी।

I P. GOVINDA MENON : Sir, I am extremely thankful to my friends who spoke in the third reading giving many constructive suggestions, Thanks

[Shri P. Govinda Menon] suggestions would certainly be borne in mind by the Government while managing these nationalised banks. I also express my thankfulness to every section of this House for having given their co-operation and support for the passage of this Bill and I move that the Bill be passed.

THE VICE-CHAIRMAN (SHRI AK-BAR ALI KHAN): The question is:

"That the Bill be passed." *The motion was adopted.*

THE VICE-CHAIRMAN (SHRI AK-BAR ALI KHAN): The Bill is passed unanimously. I congratulate the Members for the interest they have taken and this important legislation which

will have concrete effect on the nation has been passed. Let everybody here and outside know that the Bill has been passed unanimously.

SHRI K. K. SHAH: I apologise to the Members for having kept them late. I am grateful to every Member for having co-operated to get this passed now.

THE VICE-CHAIRMAN (SHRI AK-BAR ALI KHAN): There will be no House on Saturday. The House stands adjourned till 11.00 A.M. on Monday.

The House then adjourned at thirty-seven minutes past ten of the Clock till eleven of the clock on Monday, the 30th March, 1970.