

and divert our full energy and attention to the development of agriculture so that we can produce as much food as we require so that we may not have to depend upon any outside country for the supply of foodgrains. And if we can create these conditions at the earliest possible opportunity, it will be good for the country.

Sir, I will make an appeal not only to the Members of this House but also to our countrymen, whosoever has stock with him. To the farmer I will say that if he has stock with him, let him retain 15 months' requirement in his house and bring whatever is surplus to the market. To the trade I will say that when the country is facing this distressing situation, it will be criminal on their part to retain with them more than whatever is necessary for the normal functioning of the trade. And to the friends here I will appeal that let us treat food above party politics. We are in difficult conditions and it will be only by joint endeavour of all, the State Governments, political parties, social workers, everybody, that we will be able to tide over this difficulty.

SHRI D. L. SEN GUPTA: Sir . . .

THE VICE-CHAIRMAN (SHRI M. P. BHARGAVA): There is a suggestion that we take up the non-official business now.

SHRI D. L. SEN GUPTA: Just after this question. Otherwise it has no meaning . . .

THE VICE-CHAIRMAN (SHRI M. P. BHARGAVA): What has no meaning? You have had a full debate.

SHRI D. L. SEN GUPTA: If he makes a statement, we can ask for clarification . . .

SHRI AKBAR ALI KHAN: That was not a statement. That was a reply.

THE VICE-CHAIRMAN (SHRI M. P. BHARGAVA): Shri Banka Behary Das.

MOTION RE NATIONALISATION OF CREDIT INSTITUTIONS IN THE COUNTRY

SHRI BANKA BEHARY DAS
(Orissa): Sir, I beg to move:

"This House is of opinion that Government should nationalise forthwith all credit institutions in the country, particularly banking companies, and insurance companies, with a view to abolishing monopolistic control over the country's economy."

Mr. Vice-Chairman, Sir, I am constrained to say that even after three Plan periods, we have to table a motion for nationalising banking interests in this country. It has acquired some added significance only because of the fact that a few days before, the Congress Working Committee discussed this matter. And if we scan the Resolution that has been passed by the Congress Working Committee. I am very unhappy to see that they have tried to quibble with words here. In that Resolution as regards banks, they have said that social control of banks will be effected, whereas in the case of general insurance they have used the word "nationalisation" of general insurance, and in the case of export-import trade they have used the words "progressive take-over" of export-import trade. In this Resolution it is clearly seen in what confused state of mind the Congress Party today is. I know that there are large sections of Congressmen, both in Parliament and outside, who have been clamouring for nationalisation of the banking interests in this country for a pretty long time. And that opinion has gathered momentum in view of the very grim economic condition in which we have landed ourselves. Even I would have been happy if yesterday Mr. Morarji Desai,

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when he delivered his speech in connection with the Budget, would have given some hint about Government policy regarding this nationalisation of banks, or social control of banks—whatever they might have. I would be very happy if the Government today clearly states what they mean by 'social control' because, in the same Resolution, they are using three words 'social control', 'nationalisation' and 'progressive take-over'. This clearly indicates that up till now the Congress High Command, or the Congress Working Committee, and the Government, neither of them is very clear in their mind as to what they mean when they talk about 'social control' of banks. 'Social control' has been defined in various ways by Congressmen themselves. I remember the day when the Congress election manifesto was prepared and discussed just on the eve of the Fourth General Elections. Mr. Patil interpreted it as something short of nationalisation, said that 'social control' did not mean 'nationalisation', whereas Mr. V. K. Krishna Menon, who was then as loyal a Congressman as most of the Congressmen are here today, interpreted it from the same platform and said that he understood 'social control' as something more than 'nationalisation'. So there were differences in the Congress ranks. They did not know what 'social control' means. To somebody it is not 'nationalisation'; it might be giving some more powers to the Reserve Bank of India. And to certain sections of people it means something more than 'nationalisation', and I do not know what they mean when they say that it is more than 'nationalisation'. So they were not very clear in their mind as to what this 'social control' means. I think these three words should not have been used in the same Resolution in the context of three different things. From this and from the statement of Mr. Morarji Desai yesterday I am very clear in my mind that the Congress Party as a whole, whatever might be the opinion of individuals in the Congress Party, is

not only not clear but is also not going to tackle the economic problems of the country despite the fact that we have landed ourselves in a condition which can be described as economic disaster in this country.

Sir, before referring to other topics I want to refer to the Directive Principles of the Constitution, which we have accepted. You know that in Article 39, in clauses (b) and (c) thereof, it has been clearly stated in the Constitution of this country that:—

"The State shall, in particular direct its policy towards securing—

* * * *

(b) that the ownership and control of the material resources of the community are so distributed as best to subserve the common good;

(c) that the operation of the economic system does not result in the concentration of wealth and means of production to the common detriment;"

* * * *

These are the Directive Principles that we have all accepted when we accepted the Constitution of India. I want to ask my Congress friends, if we take into consideration this banking aspect, leave aside other aspects of industry and commerce, whether we have lived up to the pronounced solemn words that we accepted in 1950. And here also I want to show with some figures how, with years rolling by, gradually, there has been not only concentration in the banking sector itself but, because of that concentration, there has been a great interlocking between the banking concerns of this country and the industries of this country also. Today, according to the Report of the Reserve Bank of India, we have 109 banks out of which 8 are in the public sector—one is the State Bank of India and the other 7 are its subsidiaries—and the rest are under

private control—either they are scheduled banks or non-scheduled banks or banks controlled by foreign companies. In 1965 the total deposits of these 109 banks were Rs. 3183 crores, and in that very year you know, Sir, that the national income of this country was Rs. 20,010 crores. In other words, in that year 1965 the deposits in those 109 banks came to about 15.9 per cent of the national income. It means that, though our banking sector has not been improved to the extent as it ought to have been in developing countries, still then, though they were controlling only 10 per cent of the national income only three or four years prior to 1965, now in the year 1965 it has developed to such an extent that it is controlling about 15.9 per cent of the national income of this country. Out of those 109 banks, excluding those 8 banks which are under the State sector or public sector, the remaining 101 banks, both scheduled and non-scheduled banks, which are in the private sector, have no—in the year 1965—deposits to the extent of Rs. 2301 crores, which comes to about 11.5 per cent of the national income of that year. Sir, from this you can very well see that those private banks, which number about 101, in this country, are controlling about 11.5 per cent of the national income of this country. This is the picture that we see if we look into the banking accounts of this country. And within the private banks also there exists highest concentration in some. I want to give some figures to show that even in those 101 banks the economic power of a few business houses is so great that practically the banking structure is controlled by four families of this country. There are five big banks in this country which are under private control. They are the Central Bank of India, the Punjab National Bank, the Bank of India, the Bank of Baroda, and the United Commercial Bank. And you may know, Sir, that these five big banks have a total paid-up capital of 33 per cent, but they control about 57 per cent of the deposits in all private banks, and they advance to the extent of 58 per cent in the shape

of loans or advances, and they control about 57 per cent. of bills discounted to their share out of the overall business done by private Indian scheduled banks.

From this you can very well imagine how even in the private sector only five big banks which are mentioned here control about half of the banking business in this country done in the private sector. If you again go into the history of these five banks you will find that four families of our country are virtually in monopolistic control of all these five banks. You know who they are. They are the families of Tatas, Birlas—and about the Birlas we will be discussing on Monday—the Dalmia—Jain family and the Mafatlal family. That means that just four families in our country, in spite of all our pious declarations and the Directive Principles of our Constitution, in spite of our industrial policy about which we talk so much, saying that this will lead us to the socialist pattern of society, are in virtual control of the banking industry of this country. Not only through these banks they are in complete control of the banking industry of the country, but through these banks they are controlling even to a greater extent the industrial life of the country. Here I am going to quote Dr. Nigam of the Company Law Administration who wrote in one of his articles:

“Some of the leading business groups have either their own banks, insurance companies or investment trust ostensibly formed to make use of the pool of funds collected by them from the various sections of the society.... The advantage accruing from such financial institutions in their lap, is that the needs of the various constituents of a group are met conveniently and possibly they enjoy a priority over those of other bodies as well”.

This is not a statement from the lips of any politician. It is from an article of Dr. Nigam who is directly associat-

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ed with Company Law Administration in our country. From this article you will note that these banking magnates, these four magnates who are now controlling most of the private banks are also controlling through their banks the industrial life of the country and the industries of this country.

Again you will see how there is interlocking between these banking interests and the commercial interests. I will again refer to a comprehensive survey which Dr. Nigam conducted a few years back. He has said that there is interlocking of directorship between banking and other companies and his survey showed that 188 persons who were directors of twenty big banks were holding directorship of 1,120 companies including 20 banks. From this you will know that not only are these people controlling the banks of this country, but through their finances they have the advantage of becoming the directors in several industries which they themselves sponsor or which are sponsored by some others. So virtually there is a monopolist's raj in this country. Yet we go on saying that according to our Industrial Policy Resolution we are going to give a fillip to the middle-class entrepreneurs. Actually, the state of affairs has come to such a pass that practically the entire nation is held to ransom by these handful of monopolists. You know how according to the Monopolies Enquiry Commission's Report the greatest damage is caused to our economy either in the shape of rise in prices in the country or in the shape of restricted trade practices or in the shape of curtailment of the very productive capacity of our country.

In this connection I also want to say that these banks have tried in all manner of ways to see that the growth of the country is not properly directed. You know, Sir, that in a planned economy we have to see that when we are short of finance when we have limited investible resources—actually

it is the duty of the Government and of the Planning Commission—whatever inadequate resources we have, to see that they are directed and invested in such a manner and in such sectors that the economy may get the maximum benefit out of them. But because 11.5 per cent of the national income is being controlled by a few banking interests, most of the industries which want to prosper have not got the benefit that they ought to have. We talk so much about agriculture. Even today our Food Minister spoke so much about giving priority to agriculture. May I know, Sir, from the Government whether within the last fifteen years of planned growth in this country the resources that are at the disposal of these banks have been spent in any way for the development of agriculture in this country? Here also I want to quote some figures. While banks advanced in 1963 about 57.2 per cent of their deposits and in 1965 about 61.5 per cent of their deposits to big industries, they advanced only 0.3 per cent and 0.2 per cent to agriculture in these years. That is to say not even 1 per cent of their deposits has been spent for agriculture up till now. But here we come and say that agriculture should get the highest priority in our country and all sorts of help should be given to the agricultural sector so that agriculture may prosper. If only we had given this help we need not go to America with bended knees for food. Here I may quote some figures to show the advances made by the Scheduled Banks to industry. The advance made by them up to 31 March, 1963 was 57.2 per cent of their deposits. By 31 March, 1964 it was 59.2 per cent and by 31 March 1965 it was 61.5 per cent. These are the percentages of their deposits that they had diverted to these big industries, industries of their own choice as Dr. Nigam has said, not the industries which we want to grow in this country according to our Plan or according to our desire. And if you take the case of the commercial projects and the advances made by the Scheduled Banks to the commer-

cial sector, you find that by March, 31, 1963 they had advanced 27.6 per cent, by March 31, 1964 26.1 per cent and by March 31, 1965 25.6 per cent. When we come to the agricultural sector which gives us about half of our national income, we find that by March 31, 1963 the figure was 0.3 per cent, by March 31, 1964 it was 0.4 per cent and by March 31, 1965 it was 0.2 per cent. That means that within these three years money both in the shape of percentage and in the shape of the total cash has gradually been reduced when it comes to question of agriculture getting assistance in the shape of advances or loans.

Again we say that ours being a poor country we should have labour-intensive projects that we should go in for more and more of small-scale and cottage industries. Let us see what help these commercial banks have given to these cottage industries and to these small-scale industries. In their Bulletin "Trends and Progress of Banking," the Reserve Bank of India has clearly stated that out of the total loans to small-scale industries the State Bank of India advanced 98 per cent and the commercial banks had advanced only 2 per cent. So take the case of agriculture; take the case of small industries about which we talk so much the picture is same. We have to give employment to our people, we have scarcity of resources but all these commercial banks have completely neglected both our agricultural sector and the small industries sector. When we talk of nationalisation of banks our friends on the other side say that we have the Reserve Bank and the Reserve Bank has enough power to control these banks. May I know, Sir, from these friends there whether, in spite of these large powers given to the Reserve Bank, the Reserve Bank in any way has any power or any desire to direct the investible resources of this country into the proper channels. It is not the job of the Reserve Bank. Even if you give more powers to the Reserve Bank to control these banks it is im-

possible. It will never happen that the agricultural sector and the small industries sector will get a fillip from these commercial banks as we all desire.

Not only that. I will refer to the All India Rural Credit Survey Report. On page 323 they say:

"Thus it is trade in agricultural commodities and not production itself, nor even co-operative marketing, that is helped by the finance from commercial banks and here again for various reasons it is cotton and some other cash crops which figure in trade finance of commercial banks."

Here also we find that the commercial banks are not so much interested in agricultural trade sector and whatever money they advance in that sector, they give more importance to some of the cash crops like cotton or jute. We also know that within these three or four years the Reserve Bank every year had to give warnings to these commercial banks about their advancing money to the speculators who are speculating in foodgrains trade when the entire nation is going hungry. We also know that in spite of these warnings the commercial banks have gone their own way and lent money to speculators in foodgrains with the result that the price of foodgrains in the country has got a great boost. In this connection I want to refer to another Report, the Mahalanobis Report. I do not want to refer to in great detail because hon. Members might have read it but I want to say that even this Report which came out after four or five years of its constitution says on page 48:

"The banking sector itself presents a picture of high degree of concentration. The aggregate share of the 15 top banks having deposits of Rs. 25 crores and over in total deposits of 363 Indian joint-stock banks during the year 1959 was 78 per cent. If the Government-owned State Bank is excluded—and looking to the composition of its Board of

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Director there is really no adequate reason for doing so—the percentage comes to 60. In stating this, we do not wish to suggest the continuance of unsound banking units merely because they are small in size. The present situation of a highly concentrated system, however, points to the need of effective steps to direct the resources of the system especially into the service of small and medium industries and business. We have already seen that the growth of the large Complexes, which represent concentration of economic power, is due largely to bank loans and that small industries get a very small share of bank finance. We have also seen the extent to which there is inter-locking between industrial houses and joint-stock banks through common directors."

They go on and say:

"While it is not possible for the Committee to come to any categorical conclusions on this subject, the presumption seems strongly to be in favour of the thesis that there is an intimate relation between the growth of big business in the country during the Plan periods."

So this expert Committee also have come to the conclusion that because of these factors, because of this inter-locking there is a high degree of concentration.

In this connection I would also like to refer to the lending policy of these banks. So much is talked about the regulatory power of the Reserve Bank. I have the figures and though they relate to 1962 they give you the idea. In 1962 the borrowing rate was 3 to 4 per cent. In December 1962 the inter-bank rate was about 5 per cent and some banks borrowed from the Reserve Bank at even 6½ per cent. Still some banks who supplied data to the Reserve Bank were found to lend Rs. 132 crores at 5 per cent or less. Out of this is a crore at 2 per cent or less. This is the sound principles of banking that are advocated here. The

persons who control the banks, whatever might be the bank rate, whatever might be the rate in the market, lend money at a higher rate to other persons but when it relates to their own concerns or industries they lend at a very nominal rate of 1 or 2 per cent. So all this talk of sound bank principles has no meaning if we go into the account which has been submitted to the Reserve Bank. Moreover we know how this under invoicing and overinvoicing are taking place in this country. If we go into the history of those cases where big businessmen have been caught or even punished we will find that all these overinvoicing and underinvoicing affairs have been conducted through our commercial banks. Similarly if we go into the history of the black money, the unaccounted money, there also we will see that most of this money has been deposited in these commercial banks in the names of fictitious persons and these persons remain changing all the time. Even for one year these deposits are not found in one name. They are changed to different names, and we know how this speculation in foodgrains and other essential commodities are being carried on in this country.

Then I will come to the question of this average profitability. Here also I have figures to show that these commercial banks are virtually the custodians of the depositors' money. It is not their paternal property. They have not got these deposits from their own industries. I have got reports to show that more than 50 per cent of these deposits are deposits by individuals only and not by industries or by trade or commerce.

THE VICE-CHAIRMAN (SHRI M. P. BHARGAVA): I want to tell you that you have taken already 28 minutes.

SHRI BANKA BEHARY DAS: I will try to finish in five minutes.

Now most of these deposits are deposits by individuals. And you will

also see that in 1961-62 the average profitability of these banks was 29 per cent. The foreign banks that are operating in India have earned a profit of about Rs. 42 crores which is a drain on our foreign exchange. In spite of all these malpractices that are taking place in India the Reserve Bank has been very superficial and sometimes it has even pleaded helplessness in the face of the malpractices committed by these banks.

Under these circumstances when we have less of resources, when our needs are mounting, when we have to direct our investible resources into particular directions according to the priorities in the plan it is high time that the banks and insurance companies are nationalised. I would have been very happy if Mr. Morarji Desai in his Budget speech had given a hint about it. I want the Government to clearly state whether in view of the condition of our economy the Government is going to nationalise these banks and insurance companies in this financial year itself. Sir, there are two arguments which are levelled against bank nationalisation. I am not going to refer to the arguments of the vested interests which they have in their pockets. There is an amendment here from the opposite side. They have not the courage to say that they do not want nationalisation of banks here and now but they have given such an amendment which shows that they want the banking interests to flourish in this country as they are flourishing today and to have a complete monopolistic control over the economy of this country. There are two sensible arguments, though insensible to me, which are being advanced in the country. One is, when we take over these banks, whether we have the necessary talent to run them. I would again plead that if you go into the case of the State Bank, you will find that one-fourth of the bank employees are serving under the State Bank of India and its several subsidiaries. You know that for the last seven or eight years all the workers of banks are demanding nationalisation of banks. So, from

the workers' side not only have we talent, but there has also been a demand to run these banks in the public sector by immediate nationalisation. So, the question of talent does not arise in this context.

There is another argument that if we nationalise these banks according to the Constitution we will have to pay compensation to these banks. Here again I would plead that if you go into the question of paid-up capital, including reserves, of these banks, you will find that it may not be even Rs. 75 crores. You need not pay all the compensation immediately. As you know, when the Imperial Bank was nationalised, you did not pay the compensation immediately. So, not only the quantum of money that is required in comparison with the deposits is very meagre, but you are not required to pay the compensation immediately. So, these two sensible arguments that are being advanced indirectly by certain sections of the people have no rational thinking behind it.

I would not say much. I plead that when we all want that the investible resources should be properly and profitably used for the economic growth of the country, the only question that is left to us is to have immediate nationalisation of banks and insurance companies. So, with these words I hope that the Members of the Treasury Benches and of the Opposition will lend their support to this Resolution so that the Government will be compelled to have clear thinking in their mind and to come up with a motion or by accepting this motion they will accept the very principle or idea of nationalisation of banks.

The question was proposed.

THE VICE-CHAIRMAN (SHRI M. P. BHARGAVA): Mr. Shah, are you moving your amendment?

SHRI M. C. SHAH (Gujarat): Yes. Sir . . .

SHRI BANKA BEHARY DAS: Sir, on a point of order, the amendment of Mr. M. C. Shah is out of order. As you know, the purpose of an amendment is only to amend. Here the very idea underlying this amendment is to negative the motion. The purpose cannot be negative. I can understand a substitute motion being brought forward to viz.

"Having considered the Resolution, this House is of opinion that banks should not be nationalised."

I would have understood that as a substitute motion. Here the wording of the Resolution comes to this—I am quoting him:

"This House is of opinion that Government should examine forthwith the nature and extent of its control over banking institutions and general insurance with a view to taking such steps . . ."

My Resolution says that they should be nationalised forthwith with a view to abolishing monopolistic control over the country's economy. This is the purpose of my Resolution. If an amendment is to come, it should come either as a substitute motion or as a different amendment . . .

THE VICE-CHAIRMAN (SHRI M. P. BHARGAVA): Please read further, the last portion of his amendment.

SHRI BANKA BEHARY DAS: It says: "Take such steps, including nationalisation, as may be necessary to extend effective . . ."

THE VICE-CHAIRMAN (SHRI M. P. BHARGAVA): Where is it negative?

SHRI BANKA BEHARY DAS: The main purpose of my Resolution is nationalisation forthwith. The purpose of this amendment is to examine the nature and extent of its control over banking institutions.

THE VICE-CHAIRMAN (SHRI M. P. BHARGAVA): That does not say that you do not nationalise it. No, no. I allow him to serve it. Mr. Shah.

SHRI M. C. SHAH: Sir, I move:

"That in the Resolution,—

(i) in line 1, for the words 'nationalise forthwith' the words, 'examine forthwith the nature and extent of its control over' be substituted;

(ii) in line 2, the words 'all credit institutions in the country, particularly' be deleted;

(iii) in line 3, for the words 'companies, and insurance' the words 'institutions and general insurance' be substituted; and

(iv) in line 4, for the words 'abolishing monopolistic control over the country's economy. the words 'take such steps, including nationalisation, as may be necessary to extend effective social control over the institutions in order to serve the cause of economic growth and fulfil the purposes of social justice' be substituted."

Mr. Vice-Chairman, instead of reading my amendment, with your permission, I would like to read the Resolution if it is passed as amended. The Resolution, if amended, will read as follows:

"This House is of opinion that Government should examine forthwith the nature and extent of its control over banking institutions and general insurance companies with a view to take such steps, including nationalisation, as may be necessary to extend effective social control over these institutions in order to serve the cause of economic growth and fulfil the purposes of social justice."

The Resolution as moved by my friend and as it is worded states that these steps are necessary with a view to abolishing monopolistic control over the country's economy. Nobody in this House and in the Congress Party desires that there should be any monopolistic control over the country's economy. The question of

implementation. The question is how best we can do it in the interests of the country and in the interests of the people.

Now, Sir, the Congress Working Committee has very recently passed a very important Resolution. The Congress Working Committee has adopted a major policy Resolution. The Committee urged that a scheme should be worked out to bring general insurance under the public sector. The Congress Working Committee desired that the process of implementing the programmes towards the attainment of a democratic socialist society should be accelerated and in this connection the Committee discussed the following items at some length:

"(i) Social control of banking institutions;

(ii) Nationalisation of general insurance."

There are certain other items with which we are not concerned today. The election manifesto mentioned:

"It is necessary to bring most of the banking institutions under social control in order to serve the cause of economic growth and fulfil our social purpose more effectively and to make credit available to the producer in all fields, where it is needed. The Committee requests the Government to take steps to implement this programme. A scheme should be worked out to bring under the public sector the general insurance."

This is the Resolution of the Congress Working Committee and I fail to understand what objection my friend opposite can have to the implementation of the programme, as laid down by the Congress Working Committee, by the Government. We all wish that in this country of ours everybody must be provided with work, so that he live honourably and there should not be any unemployment as far as possible. For this pur-

pose the achievement of democratic socialism is the accepted goal of the Indian National Congress. This has been embodied in the Constitution in fuller details. With the attainment of independence, the Congress undertook to bring about social and economic transformation. What has taken centuries for the other countries to achieve, we are trying to achieve in decades. The assumption of the responsibility to run the Government was only a means, and not an end, to the attainment of these social and economic objectives. But it has to be borne in mind that in spite of this, it cannot be achieved through the Government or the administration alone. For this achievement, dedicated service of a large number of devoted, sincere and honest workers outside the Government and the administrative machinery is required. This economic and social transformation is bound to upset the existing vested interests in the social and economic spheres, and hence a certain amount of tension and conflict is inevitable, and it is therefore necessary to maintain and strengthen the mass base for understanding and willing co-operation so that the challenges from time to time can be successfully met.

Obviously it is the duty of the Congress Government to implement these policies and programmes with suitable administrative machinery and willing co-operation of our people. Hence a suitable administrative machinery has to be properly evolved, and all these measures are bound to take some time. They cannot be effected overnight. The Congress Working Committee resolution therefore directs to work out a suitable scheme for smooth and proper implementation of this programme. The existing commercial banks are managed by a group of industrialists and capitalists. The major part of the advances given by these commercial banks is directed for the benefit of the industries managed by these groups. Agriculture has not received

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its due share from the banks for its development. Therefore, the Reserve Bank has been vested with all necessary powers from time to time to direct and control these commercial banks. But in spite of this it is admitted that these commercial banks have not been much helpful for agricultural development of the country which is the most important work for the present before the country.

The working of the State Bank of India has improved to a great extent in recent years. Thousands of offices of the State Bank have been opened in the rural areas in recent years, and they are meant to provide the necessary credit to the farmers for the development of agriculture. But in spite of all this it has not been possible to provide the necessary amount of credit to the agriculturists for their requirements. The Government have accepted mixed economy for our country. Both the sectors, the private sector as well as the public sector, have to be helped and developed, and though it is the policy of the Government to enlarge and develop the public sector, yet it is our experience that there is not complete satisfaction with the working of the public sector enterprises and efforts are being made off and on to make these enterprises more effective and more productive.

With regard to general insurance several factors have to be considered. It has to be examined how far the nationalisation of general insurance will help the national economy. In the setting up of the socialist pattern nationalisation of any sector of the economy, however small or tiny, irrespective of merits, will not be a bulwark for socialism. It is therefore necessary for Government to consider how and when a particular action has to be taken for successful achievement of the programme. The Government should have therefore discretion in implementing this policy decision. I would submit that

it is not my intention to water down the importance of this resolution. I want that the programme should be implemented in a way which will ensure smooth and steady progress in the right manner and right direction, and there could not be any setbacks in its implementation. I therefore want to strengthen the Government in the implementation of its programme to achieve social justice for our people in as short a time as possible by this amended resolution. I therefore appeal to the House that this amended resolution may be accepted and Government may be strengthened to achieve this goal in as short a time as possible.

The question was proposed.

THE MINISTER OF STATE IN THE DEPARTMENTS OF PARLIAMENTARY AFFAIRS AND COMMUNICATIONS (SHRI I. K. GUJRAL): Sir, may I rise for a second to draw your attention to the fact that the hon. Member who moved the resolution has preferred to stay away from the House when his resolution is being discussed? I have no objection to that. But I am only pointing out that the leaders of the Opposition insist on the Ministers being present when their subjects are discussed. Should not the same thing apply to them as well?

SHRI MULKA GOVINDA REDDY (Mysore): Mr. Banka Behary Das has requested me to take notes of speeches when he is away.

THE VICE-CHAIRMAN (SHRI M. P. BHARGAVA): He has just drawn attention.

SHRI LOKANATH MISRA (Orissa): A Minister who moves a motion does not necessarily sit throughout the whole day. He requests some of his colleagues to sit down and take notes of speeches.

THE VICE-CHAIRMAN (SHRI M. P. BHARGAVA): He has explained that he is taking notes.

SHRI LOKANATH MISRA: There is a subtler point in it which you also understand. The point is when we see any Minister on the Treasury Benches, we keep satisfied. We only object when we do not find any one of them even though there are so many. If you go on defending the Treasury Benches, I cannot help.

THE VICE-CHAIRMAN (SHRI M. P. BHARGAVA): I am defending you. I am saying that Mr. Mulka Govinda Reddy is taking notes.

SHRI LOKANATH MISRA: Even Mr. Reddy represents a party of six. He sees to it that at least one of them is present. The Cabinet has so many . . .

THE VICE-CHAIRMAN (SHRI M. P. BHARGAVA): We need not go into that.

SHRI LOKANATH MISRA: When they are not there, then alone we object.

SHRI KESAVAN (THAZHAVA) (Kerala): Sir, on a point of explanation. Will the hon. Member who moved the amendment be pleased to explain what is meant by social control?

SHRI LOKANATH MISRA: He said social justice.

THE VICE-CHAIRMAN (SHRI M. P. BHARGAVA): Under the rules you cannot ask him to explain. Mr. Sundaram.

SHRI K. SUNDARAM (Madras): Sir, I stand to oppose this resolution. The mover has pressed for the nationalisation of banks. We have already enough experience in the country about the nationalised trade and also the nationalised life insurance business. These two are enough examples to show the inefficiency and the manner in which it has been functioning in our country for the past several years. Not only

that, having taken over the private trade and private insurance business they have spoiled them and the growth of insurance business has been very greatly affected during these few years. There will be very shortly a discussion over the utilisation of the L.I.C. funds during which more light will be thrown on the manner in which this nationalised insurance business has been conducted. The mover has very clearly pointed out the few instances where funds have been lent to the friends and relatives of the directors of the banks at a very low interest. You can see in the life insurance business much worse things than that. It is the function of the banks to lend money to industries and trade. Industry and trade need much larger account of funds than agriculture. So, it has been like that not only, in this country. But if you take any country, the proportion of money available or the money lent to industry and trade will be much more, many, many times more, than that lent to agriculture. That is nothing new in this country.

One more point I would like to bring to the notice of the hon. Mover is that these private banks have been literally prohibited from lending any money on the landed property or the house property or in any way to lend to an agriculturist or a farmer. They are legally prevented. The 3 per cent., 4 four per cent. and 5 per cent. that you have been mentioning is on account of that. If they are given an opportunity and chance to serve the agriculturists they will be only too glad to enter into that field also. It was the village money-lender who had been advancing, lending, money all these years. There were several Acts to prevent exploitation of that kind. A regular banking business properly organised will really help the agricultural farmer, whereas here they are entirely prevented, and it is the monopoly of the co-operative credit society. If at all there is any malpractice and if there are

[Shri K. Sundaram.]

agriculturists who are not able to get any credit, it is on account of the faulty functioning of these co-operative credit societies and not because of the private banking system. Every State knows it and it needs no further proof.

It has been mentioned about public deposit. So many crores and crores of public deposit is with the banking institutions. May I ask the Mover: Why not the Government ask for deposit? The Government is now calling for public loan. The deposit is another form of loan. How much did they get, at what coercion, at what pressure and at what rate? If private banks are prevented from taking any deposits, how do you think that the public will with confidence deposit all that money with the Government or with the State-controlled banks? Never. They would rather keep it in their houses and will not entrust this Government with the money that they have saved all through the years. And what is the rate of interest that the Government pays for these deposits or the loans that they have taken from the public? It is much lower than the rate of interest that the private banks are paying to their depositors. Even there, the Government has a hand, a share, in that deposit with these banks, which is now 30 per cent. The banks are compelled to keep 30 per cent of their reserves with the Government. The Government does not trust even these banks with all the deposits of the public; they take 30 per cent from these banks for their own purposes. The rate of interest that the banks are charging, the Mover said, is very high. I would like you to study the rates at which the Government institutions or those financial institutions which are entirely under the control of the Government like the IFC and so many other institutions are charging. What is the rate there?

SHRI BANKA BEHARY DAS: I say, they are their favourite insti-

tutions. They lend even at one or two per cent though they take money at four or five per cent. That means that there is favouritism to the industries in which they are interested.

SHRI K. SUNDARAM: I am coming to it. At what rate are they lending to the private sector and at what rate are they lending to the public sector industrial institutions? Is it the same? They are charging compound interest for the private sector and for the public sector, unlimited funds are made available at a much lower rate of interest, at a much cheaper rate, than that is available either to the private sector or that is available from the private banking system. There is such a vast difference in the rates of interest; that is the differentiation that they have made between these two sectors. It is much more than the one per cent or two per cent that the private industry has shown to its favourites.

Now, turning to talent, Sir, it is not the staff that is required; staff alone cannot make things efficient. It is the top management, the talent at the top, that is most essential. Whatever direction or instruction comes from the top that is carried out by the staff. You can have any number of staff. But that alone will not fulfil the talents that are necessary to run these banks. It is the top talent that is necessary and that is what is lacking now. You can see the way in which the national finances have been handled during the last 20 years by the Government. From that itself it is quite evident that there is no talent available with the Government for handling the vast funds of the public that are entrusted to them.

Lastly, I would like to oppose this compensation. Every time they talk about nationalisation, they talk of compensation and say that it need not be paid. If that is not to be paid

immediately or if that has to be paid at a later stage or in instalments over a period of years, where do you get that money from to pay this compensation. We have borrowed enough and we will not be able to pay even the interest as we stand today, and there is no possibility of paying all those debts. In addition to that, are you prepared to pay compensation or will you be in a position to pay compensation to these banks over the years? (Interruptions) In every walk of life, you have not proved that it can be profitable. If you take the banks, all the liquid cash or money that is available there will also be lost and you will have nothing left in the end even to pay the compensation in taking over these banks.

With these few words, I oppose this Resolution.

श्री टी० पांडे (उत्तर प्रदेश) : उपसभाध्यक्ष महोदय, बैंक के राष्ट्रीयकरण के सम्बन्ध में मैं इस सदन के समक्ष अपने विचार व्यक्त करता हूँ। श्री बांके बिहारी दास ने जो प्रस्ताव प्रस्तुत किया है उसका अक्षरशः मैं समर्थन करता हूँ और जो संशोधन चाहा गया है उसका अक्षरशः विरोध करता हूँ। कांग्रेस जो है वह कछुए की गति से चल रही है। मैं बड़ा कन्जरवेटिव कांग्रेसमैन हूँ। लेकिन मैं यह महसूस करता हूँ कि जनता जिस गति से उग्र होती चली जा रही है, उसमें जितनी प्रेरणा है, जितनी गतिशीलता है, उतनी अगर सरकार में नहीं होगी तो सरकार का पतन अनिवार्य है। आर्थिक क्षेत्रों में केवल 100 परिवार ऐसे हैं जो बैंक, कारखाने और समुचित उद्योग जो अपने देश में हैं उनको अपने अधिकार में रखते हैं। जिस वक्त इंडियन स्टेट्स को अवालिय किया जा रहा था और भारतीय संघ में सम्मिलित किया जा रहा था उस वक्त भी बड़ा पवित्र संकल्प और कागज पेश किये गये और यह कहा गया था कि महारानी विक्टोरिया और उनके दादा परदादा से हमारा समझौता

हुआ है और यह भंग नहीं हो सकता है और हथियार उठ जायेंगे। कहीं हथियार नहीं उठे, कोई नुकसान नहीं हुआ। हमारे उत्तर प्रदेश में जमींदारी व्यवस्था थी, कम्पेन्सेशन का सवाल बड़ा जटिल हो गया और कहा गया : यह तो हो ही नहीं सकता है और इसी सुप्रीम कोर्ट में इस पर बड़ा विवाद हुआ, वह विवाद हुआ जिसका 1000 पेज में फैसला हुआ है। चालीस वर्ष का जोड़ उनको दे दिया गया। यह बैंकों के संबंध में जो आपने फिगर पेश किया है वह मेरी राय में ठीक नहीं पेश किया है। मेरी सूचना यह है कि बैंक में जितना रुपया लगा हुआ है उसमें 54 फी सदी जनता का डिपोजिट है और 44 या 46 परसेन्ट जो है वह 100 परिवारों का रुपया लगा हुआ है, जो अपने लाभ के लिये, अपने कारखाने के लिये काम कर रहे हैं। लाइफ इन्श्योरेन्स कम्पनी को नेशनलाइज किया गया—यता नहीं मेरे मित्र कहां रहते हैं, कहां पढ़ते हैं और किस कागज को पढ़ते हैं—तो गांव गांव में इन्श्योरेन्स का काम बढ़ गया है। हमारा यह अनुमान है कि 1000 प्रति शत का काम लाइफ इन्श्योरेन्स का बढ़ गया है।

उपसभाध्यक्ष (श्री महाबীর प्रसाद भार्गव) : लाइफ इन्श्योरेन्स तो नेशनलाइज हो चुका है।

श्री टी० पांडे : अर्ज वही कर रहा हूँ। वे कहते हैं कि काम खराब हो रहा है। मेरा अनुमान है कि 1000 प्रतिशत काम बढ़ गया है। कांग्रेस ने जनरल इन्श्योरेन्स को नेशनलाइज नहीं किया। अब उसने कहा है कि इसको भी नेशनलाइज किया जाय। यह सोशल कंट्रोल जो है—यह फ्रेजियालाजी जो है—यह धोकाधड़ी है। इससे काम चलने वाला नहीं है। समाजवाद बड़ा पवित्र है, हमारे प्रिंएम्बुल में लिखा हुआ है, हमारे संविधान में लिखा हुआ है, लेकिन हम

[श्री० टी० पांडे]

भोजपुर के रहने वाले है। आपको भोजपुर की एक कहावत सुनाए देता हूं।

“बहुरिया के बड़ दुलार
हाडी बासन छुवै न पावै।”

यानी, जो नयी वहु आती है उसका बड़ा आदर है लेकिन वह घर में प्रवेश नहीं कर सकती है, सामान नहीं छूमकती है। यही आपका यह समाजवाद है। इसलिये मैं चाहता हूं कि युग जो है, जनता जो है, वह क्रांति चाहती है, वह परिवर्तन चाहती है, वह प्रगति चाहती है, वह प्रेरणा चाहती है। जिस सस्था में गति न हो, जीवन न हो, प्रेरणा न हो, वह हमको आगे बढ़ा नहीं सकती है। उसको आगे होना चाहिये। अगर आप अन्त नहीं करेंगे तो जनता इसका अन्त स्वयं कर देगी। आप गांधी जी की दुहाई देंगे, जवाहरलाल जी की दुहाई देंगे और अहिंसा की भी दुहाई देंगे। लेकिन जनता हथियार उठा कर के इन बैंकों पर कब्जा कर लेगी, यह आप सुन लीजिये। इसलिये यह संसद जो है यह विचारों की संस्था है और जनता के साथ सको चलना चाहिये। जनता की क्या राय है ! जनता की निश्चित रूप से राय है कि बैंकिंग का राष्ट्रीयकरण होना चाहिये। तो जनता का निश्चित रूप से यह मत है। पब्लिक सेक्टर में जितने भी काम हो रहे हैं, वे नये हैं, उनका अनुभव कम है, और जिन चन्द लोगों ने सारे उद्योग और कारखानों पर आधिपत्य कर रखा है वे उसमें बांधा भी डालते हैं, तो भी वे काम अच्छी तरह से चला रहे हैं।

क्या कहूं आप से। कभी कभी मुझे बड़ा आश्चर्य होता है। यह बड़ा विचित्र मुल्क है, इसमें हजारों किस्म के लोग बसे हुये हैं, हजारों किस्म की भाषायें हैं और यहां नागरिकता भी दो तरह की है। यहां राज महाराजाओं के लिये अलग नागरिकता है और हम गरीब जनता के लिये जिनकी आबादी

करोड़ों की तादाद में है अलग नागरिकता है। राजाओं महाराजाओं को प्रीवी पर्थ तो मिलता ही है, उसके साथ साथ उनके कुछ निश्चित अधिकार भी है। इन सब बातों का अन्त होना चाहिये। इसका अन्त अगर आप नहीं करेंगे तो यह देश अभी सामन्तवाद के दौर से गुजर रहा है और इस सामन्तवाद का अन्त तब होगा जब कि जनता के हाथ में शक्ति आयेगी।

यह अर्थ नीति जिसके हाथ में रहती है वही समाज का नियंत्रण करता है। सांस्कृतिक, सामाजिक और बौद्धिक नेतृत्व कौन करता है ! जिसके हाथ में अर्थ नीति होती है वह जो चाहता है करता है। अर्थ नीति इस वक्त किसके हाथ में है ? हिन्दुस्थान के सौ परिवारों के हाथ में है। इससे भारत को छुटकारा दिलाना है और जब तक भारत का इससे छुटकारा नहीं होगा, भारत की सांस्कृतिक, सामाजिक और आर्थिक दृष्टिकोण से स्वतंत्रता नहीं हो सकती। इसमें कोई भी बहस की जरूरत नहीं है। यह मौलिक सिद्धांत है। कांग्रेस ने कराची के प्रस्ताव में इसको स्वीकार किया था और न मालूम कितनी बार इस प्रस्ताव को स्वीकार किया। अब एक शब्द चला है “सोशल कंट्रोल”। यह फाड है।

पंडित श्यामसुन्दर नारायण तन्खा (उत्तर प्रदेश) : : बैंकिंग कमेटी ने यह लफ्ज इस्तेमाल किया है, यह फाड है।

श्री टी० पांडे : बैंकिंग कमेटी जो है वह स्वतः प्रमाण नहीं है, वेद नहीं है। बैंकिंग कमेटी मनुष्यों की है और भी गलती कर सकते हैं।

पंडित श्यामसुन्दर नारायण तन्खा : शायद आप भी गलती पर हो।

श्री टी० पांडे : मैं भी गलती पर हो सकता हूं। लेकिन जनता कभी गलती पर नहीं

हो सकती है। यदि आप चाहे तो जनता से पूछिये, किसी गांव में जा कर के पूछिये, किसी शहर में जा कर के पूछिये कि क्या तुम भारतवर्ष के सौ परिवारों के मातहत रहना चाहते हो या करोड़ों लाखों के मातहत रहना चाहते हो। कोई सौ परिवारों के मातहत रहना नहीं चाहता है।

इस वक्त बिडला को जो लाइसेंस दिये गये उनका बड़ा जिक्र है, उनकी बड़ी चर्चा है। मैं तो उसमें बिडला का कोई दोष नहीं पाता हूँ। दोष मैं उसमें पाता हूँ उसका जो उनको लाइसेंस देता है। मैं उस अधिकारी को दोषपूर्ण पाता हूँ जो उनको लाइसेंस देता है, लेकिन उसकी कोई आलोचना नहीं करता है, उसके विरुद्ध कोई आरोप नहीं है, उसको कोई दंड नहीं देता है।

इसलिये मैं चाहता हूँ और मेरा यह सुझाव है कि इस बैंकिंग को और दूसरे आइटम्स जो इसमें लिखे हैं, इन सब का राष्ट्रीयकरण कर दिया जाय। कम्पैसेशन कहा से दिया जाय, यह भी एक बड़ा भारी सवाल है। 40 वर्ष के बाद उत्तर प्रदेश में जमींदारों को दिये गये थे। तो मेरा यह सुझाव है कि इन संस्थाओं का जब राष्ट्रीयकरण हो तो उनको सौ वर्ष के बाद दे दिये जाय।

इन शब्दों के साथ मैं इस प्रस्ताव का हृदय से समर्थन करता हूँ और गवर्नमेंट से यह प्रार्थना करता हूँ कि वह इसका स्वीकार कर ले।

पंडित श्यामसुन्दर नारायण तन्खा अगर आप की इजाजत हो तो मैं आनरेबिल मेम्बर से एक सवाल करना चाहता हूँ। उनका कहना यह है कि नेशनलाइज किया जाय और सौ वर्ष का बाद दिया जाय। तो जो डिपॉजिटर्स हैं उनको सौ वर्ष बाद रुपया मिलेगा।

श्री टी० पांडे : यहाँ डिपॉजिटर्स की चर्चा नहीं है। जो बैंकिंग पर कंट्रोल करते हैं उनकी चर्चा है जिनमें आप हैं। मैं तो एक गरीब डिपॉजिटर हूँ और जो सौ रुपया जिसने जमा किया है, वह तो उसको मिलेगा ही।

श्री सुन्दर सिंह भंडारी (गजस्थान) : उपसभापति जी, बैंकिंग और साधारण इश्योरेस के राष्ट्रीयकरण के प्रश्न पर यह प्रस्ताव हमारे सामने है। जो मूल बातें इस प्रस्ताव के पीछे कही जा रही हैं कि धन का केन्द्रीयकरण नहीं होना चाहिये इस देश में और जनसाधारण के हितों की दृष्टि से ही अनुरोधित रहनी चाहिये, जहाँ तक इन दोनों उद्देश्यों का सवाल है, मैं पूर्ण रूप से इनका समर्थन करता हूँ। परन्तु इन्हीं सिद्धांतों की आड़ में हमको एक विशिष्ट दिशा की ओर ले जाने का प्रयत्न किया जा रहा है।

इस समय बैंकों के क्षेत्र में सरकार के द्वारा चलाये जाने वाले बैंक भी हैं और निजी बैंक भी हैं। प्रस्तावक महोदय ने बताया कि 109 बैंकों में से 101 बैंक प्रोविडेंट बैंक्स की श्रेणी में आते हैं और आठ सरकारी बैंकों की श्रेणी में आते हैं। मैं समझता हूँ कि जहाँ तक केन्द्रीयकरण का विषय है, एकाधिकार का विषय है, यह सवाल तो इसमें से हल हो जाना चाहिये। लेकिन फिर भी इस समस्या का समाधान नहीं हुआ है। इसमें बहुत कुछ करने की गुंजाइश है। हमारे देश में बैंकों के काम का संचालन करने के लिये रिजर्व बैंक है। यहाँ पर कानून बने हुये हैं। यहाँ पर रिजर्व बैंक आफ इंडिया ऐक्ट मौजूद है, यहाँ पर बैंकिंग कम्पनीज ऐक्ट मौजूद है और इसके अन्तर्गत प्राइवेट बैंक्स के सारे कामों का संचालन, हर एक बात में उनकी निगरानी और कदम कदम पर उसके द्वारा हस्तक्षेप, यह सब करने का अधिकार रिजर्व बैंक को मिला हुआ है। डाइरेक्टर्स के इंटर-लॉकिंग की बात कही गई है। आरोप लगा को हम लगा सकते हैं, लेकिन रिजर्व बैंक को

[श्री सुन्दर सिंह भंडारी]

अधिकार है कि डाइरेक्टर कौन रहना चाहिए, एक से ज्यादा में वह डाइरेक्टर हैं या नहीं, और वह बैंक किसी नान-बैंकिंग बिजनेस में कोई इन्टरेस्ट रख सकता है या नहीं रख सकता है, किसी एक कम्पनी में वह शेयर रख सकता है या नहीं रख सकता है, किस हद तक रख सकता है। इन सारे अधिकारों के बावजूद आज कुछ हाथों में कन्सेन्ट्रेशन हो रहा है, यह बात सच है। क्या यह कन्सेन्ट्रेशन केवल बैंकों के कारण है, इसका भी हमें विचार करना पड़ेगा। बैंक और औद्योगीकरण एक दूसरे के साथ जुड़े हुए हैं, दूसरे के पूरक हैं और अगर हमारी इन्डस्ट्रियल लाइसेंसिंग पालिसी के बावजूद औद्योगीकरण के क्षेत्र में केन्द्रीयकरण हुआ है और अगर रिजर्व बैंक के इन सारे अधिकारों के बावजूद बैंकों पर भी कुछ कुटम्बों का अधिकार हुआ है तो इस सारे सवाल को हमें जोड़ कर गलती कहा है, सुधार कहा होना चाहिए, इस केन्द्रीयकरण को किस दिशा से हम रोकें, औद्योगीकरण के क्षेत्र में कौन सी नीति अपनाएँ, लाइसेंसों को भी देते समय किस प्रकार की सावधानियाँ करते, यह देखना चाहिये। उसका स्वाभाविक परिणाम बैंकों के आधार पर उपयोग की जाने वाली पूँजी पर पड़ेगा। इन वर्तमान बैंकों पर कुछ घरानों का अधिकार है, उनका अधिकार केवल बैंकों पर ही नहीं है, उनका अधिकार औद्योगीकरण पर भी है। इन दोनों चीजों को जोड़ कर हम इस समस्या को थोड़ा बहुत हल कर सकते हैं।

सरकार के भी बैंक मौजूद हैं और जहाँ पर प्राइवेट बैंक से कोई चीज अधूरी रह जाय, किसी व्यक्ति विशेष के लिए काम करने और जनसाधारण की उपेक्षा की शिकायतें आएँ तो हमारे पास सरकार की तरफ चलाए जाने वाले पब्लिक सेक्टर के बैंक हैं उन बैंकों में हम उनको अधिक से अधिक बढ़ाएँ, उन गांवों और कस्बों तक उन्हें ले जाएँ जहाँ निजी बैंक अपने लाभ के अंश को सामने

रख कर, केवल जनता की सुविधाओं और हितों को पूरा करने की दृष्टि से, उनको पूरा लाभ प्राप्त नहीं होगा, इस दृष्टि से नहीं जाते। यह प्रॉफिट मोटिव है, लेकिन प्रॉफिट मोटिव को दूसरे प्रकार से हल कर सकते हैं। पब्लिक सेक्टर की बैंक्स को ज्यादा से ज्यादा फलाने के उद्देश्य से हम हाथ में ले। पिछले दिनों में यह प्रस्ताव आया है कि सरकार का जिन पर अधिकार है, नेशनलाइज्ड बैंक जिनको कह सकते हैं।

SHRI NIREN GHOSH (West Bengal): What is the public sector bank?

श्री सुन्दर सिंह भंडारी : आपका दृष्टिकोण अलग है। आप उस ढंग से समस्या का समाधान करिएगा। जितने बैंक ऐसे हैं जिन पर सरकार का अधिकार है, सरकार के द्वारा जिनकी पूँजी और संचालन की व्यवस्था है उनको बढ़ाने का हम काम करें। उसमें आपत्ति नहीं, लेकिन आज प्राइवेट बैंकों का राष्ट्रीयकरण करके ही केन्द्रीयकरण की प्रवृत्ति का समाधान कर सकेंगे, इसको मैं अनिवार्य नहीं मानता। केन्द्रीयकरण नहीं होना चाहिए, इसका मैं समर्थन करता हूँ और इसका समर्थन करने के लिए ही यह आवश्यक है कि पब्लिक सेक्टर के भी बैंक्स चलें और प्राइवेट बैंक्स भी चलें। तभी हम मोनोपोली की कन्डीशन से बच सकेंगे। अगर हम किसी एक विशेष व्यवस्था में ही बैंकों का संचालन करना चाहेंगे, उसमें फिर वही मोनोपोलिस्टिक टेडेसीज, वही एकाधिकार की मनोवृत्तियाँ जाग्रत होगी। आज अगर हम कहते हैं कि कुछ घरानों के फायदे के लिए उनकी पूँजी काम में आती है तो कल फिर हम यह कहेंगे कि जिसकी तरफ सरकार की रुचि है, जिन उद्योगों में सरकार अपनी पूँजी लगवाना चाहती है उनकी तरफ पक्षपात होगा। या तो हम फिर अपने देश में केवल एक-एक क्षेत्र के राष्ट्रीयकरण की बात न करें, हम अपने देश में तय कर ले कि सारे आर्थिक दृष्टिकोण को हम किस दिशा पर ले जाना चाहते हैं। यहाँ पर किसी भी प्रकार के निजी

उद्योग और निजी परिश्रम की गुंजाइश है या नहीं, यहां पर लोगों को अपने रोजगार पर काम करने की छूट है या नहीं ? अगर वह हम नहीं देना चाहते तो फिर किसी भी क्षेत्र में प्राइवेट आधार पर काम करने की कोई गुंजाइश नहीं रहती । लेकिन अगर हम अपने देश में आर्थिक जनतंत्र के सिद्धान्त के आधार पर लोगों को उद्योग करने की छूट देना चाहते हैं, व्यापार करने की छूट देना चाहते हैं तो जो मुख्य दोष है केन्द्रीयकरण का उसकी तरफ हमको निगाह डालनी चाहिए और केन्द्रीयकरण और एकाधिकार को हम किस तरीके से रोक सकते हैं उसका मार्ग अपनाए और सरकार भी अपनी तरफ से बीच में आकर उदाहरण प्रस्तुत करे । जनता के हित का जो क्षेत्र है, जनता की कसौटी पर खरे उतरने का क्षेत्र है उससे हमें डरना नहीं चाहिए, संकोच नहीं करना चाहिए । जनहित के क्षेत्र में अगर हमारी सेवाएं अच्छी हैं, अगर हम जनसाधारण के हित को ज्यादा अच्छी तरह से कटेर कर सकते हैं, उनकी सब प्रकार की आर्थिक आवश्यकताओं को अपनी बैंकों की व्यवस्था के आधार पर पूरा कर सकते हैं, उनको ज्यादा सुविधाएं दे सकते हैं तो यह जो कुछ कुटुम्बों के फायदे के लिए चलने वाली बैंक हैं वे अपने आप अनपापुलर हो जायेंगी । फिर जनसाधारण जो डिपोजिट जमा करता है, अपनी आर्थिक आवश्यकताओं के आधार पर जनसाधारण जो इन बैंकों की जरूरत महसूस करता है वह अपने आप समाप्त हो जायगी इनकी यूटिलिटी समाप्त हो जाने के कारण । इसलिए यह आवश्यक है कि हम बैंकों के प्रश्न पर अपनी तरफ से, सरकार की तरफ से या पबलिक सेक्टर के अन्दर सरकारी पूँजी के आधार पर बैंक बिजनेस का विस्तार करें, उसको बढ़ाएं । जिन-जिन क्षेत्रों में प्राइवेट बैंक लोगों की सेवाएं अभी तक नहीं कर पा रही हैं, हम उन क्षेत्रों में सरकारी बैंको की सेवाएं बढ़ाने की कोशिश करें ।

मैं आज मानता हूं कि कुछ हाथों में जो यह बैंकों की पूँजी का केन्द्रीयकरण हुआ है उससे नाजायज फायदा उठाया जाता है । लोग उसमें से भिन्न-भिन्न प्रकार के सट्टे करने लगते हैं, या जो अनहैल्दी प्रैक्टिस है उनमें इस पूँजी का प्रयोग होता है । मैं जानना चाहूंगा अपने मित्रों से कि इन बैंकों की मार्फत जो अनहैल्दी टेडेसीज हैं उनके लिए कितनी पूँजी उपलब्ध होनी है या इसके लिए वे कितनी पूँजी का उपयोग कर सकते हैं ? क्या ये सारी चीजें रिजर्व बैंक की निगरानी के बावजूद हो रही हैं, रिजर्व बैंक को धोखा देकर हो रही है या हमारे यहां पर कोई ऐसी मशीनरी नहीं कि हम इन सारी अनहैल्दी प्रैक्टिसेज को जो बैंकों के आधार पर किए जाने का इल्जाम है उनको रोक सके या किसी ऐसे कानून की हमें जरूरत है जिसमें इनको रोक सके ? मैं स्वागत करूंगा ऐसे किसी कदम का कि आज तक के बने हुये कानून इन अनहैल्दी एकानामिक ट्रेंड्स जो रोक नहीं पाये हैं उस मामले में हमें क्या करना चाहिए इसको देखें, कानूनों की पाबन्दियों को लागू करने के लिये और कौन से अधिकार हम रिजर्व बैंक को दे जिसके आधार पर बैंको के द्वारा बैंको की पूँजी का नाजायज फायदा उठाने की प्रवृत्ति को किसी हद तक रोका जा सके ।

एग्रीकल्चरल क्रेडिट की बात भी इसमें कही गई है और यह कहा गया है कि जो प्राइवेट बैंक हैं वे एग्रीकल्चरल क्रेडिट के क्षेत्र में ज्यादा मदद नहीं दे पा रहे हैं और जो नेशनलाइज्ड बैंक हैं उनमें केवल एक बैंक स्टेट बैंक है जो कि 98 परसेंट आफ दि बिजनेस कर रहा है बाकी 8 बैंक इसमें किसी तरह से सहयोग नहीं दे रहे हैं । ये मजबूरियां हैं पबलिक डिपॉजिटरो के पैसे के साथ । आखिरकार एग्रीकल्चरलिस्ट्स को लांग टर्म लोन चाहिये और दुर्भाग्य से जब तक हमारे देश में कृषि बैंगरीज आफ मानसून पर निर्भर करती है, जब तक केवल वर्षा के

ऊपर खेती निर्भर करती है तब तक जिसने अपनी पूँजी को बैंकों में जमा कराया है वह नहीं चाहेगा कि ऐसी जगह उसका इस्तेमाल हो जिसमें गारंटी न हो, जिसमें विश्वास न हो उसको पूँजी को लगाने का। आखिर, जो पब्लिक का पैसा है, जो सरकार के खजाने का पैसा है उसी के आधार पर एग्रीकल्चरल क्रेडिट सोसाइटीज की मार्फत हम इस आवश्यकता की पूर्ति कर सकते हैं। तो इन प्राइवट क्षेत्र में चलने वाले बैंकों के राष्ट्रीयकरण से भी इस समस्या का समाधान नहीं होगा। हम एग्रीकल्चरल क्रेडिट के बारे में एग्रीकल्चरल कोऑपरेटिव सोसाइटीज को बढ़ाएँ उनके डिसपोजल पर हम ज्यादा और ज्यादा साधन उपलब्ध करें और उन्हीं की मार्फत हम इनकी ज्यादा सेवा कर पायेंगे।

इस प्रश्न का एक दूसरा पहलू इंश्योरेंस के राष्ट्रीयकरण को भी कहा गया है।

(Time bell rings)

उपसभाध्यक्ष (श्री महावीर प्रसाद भार्गव): भंडारी साहब समय हो गया आप खत्म कर लीजिये एकाध मिनट में।

श्री सुन्दर सिंह भंडारी : मुझे थोड़ा सा समय और दे दीजिये, मैं खत्म किये देता हूँ।

उपसभाध्यक्ष (श्री महावीर प्रसाद भार्गव) : इसमें तो 15 मिनट का फिक्सड टाइम है, इसीलिए मैंने एक मिनट पहले घंटी बजाई थी। आप खत्म कर लें।

श्री सुन्दर सिंह भंडारी : धन्यवाद। जनरल इंश्योरेंस के राष्ट्रीयकरण की बात भी इस समय उठी है। मैं समझता हूँ कि सदन के सभी माननीय सदस्यों को मालूम है कि आज हिन्दुस्तान में करीब सौ ऐसी कंसर्न्स हैं जो कि जनरल इंश्योरेंस का काम करती हैं। अगर

सरकार यह समझती हो कि इनके राष्ट्रीयकरण से हम इस व्यापार के क्षेत्र में बहुत बड़ी कान्ति ले पायेंगे और जो रिस्क जनरल इंश्योरेंस की कम्पनियाँ लेती हैं और जिस तरह से एक एक ट्रांजैक्शन को डील करती हैं उन जिम्मेदारियों को और उस रिस्क को बर्दाश्त करने के जो पहलू हैं उनको पूरा कर पायेंगे तो मुझे आपत्ति नहीं अगर राष्ट्रीयकरण कर के ये सारी जिम्मेदारियाँ अपने गले बांधना चाहते हैं तो उसमें मुझे कोई आपत्ति नहीं होगी, लेकिन नेचर आफ बिजनेस ऐसा है कि बेहतर यही होगा कि इसमें हाथ न डालें, सार्वजनिक धन को हम जबरदस्ती के झूठे बलेम्स का शिकार न बनने दें क्योंकि जनरल इंश्योरेंस का काम ही ऐसा है और जैसा पब्लिक सेक्टर के बाकी सारे कामों का हमको अनुभव है बोगस बलेम्स का इतना बड़ा खतरा इस क्षेत्र में है कि हम अनावश्यक रूप से जन साधारण के पैसे को इसमें फंसा कर घाटे के सिवाय और कुछ इसमें से प्राप्त नहीं कर पायेंगे। ऐसा मेरा सुझाव है। इस क्षेत्र में भी सरकार अपनी तरफ से कोई कंसर्न्स प्लोट करे मुझे इसमें आपत्ति नहीं होगी लेकिन मैं केवल सरकार को आगाह करना चाहता हूँ कि यह क्षेत्र ऐसा है कि अगर इसको न भी कर पायेगी तो भी कोई नुकसान नहीं होगा, इससे हमारे व्यापार या इंश्योरेंस के काम में किसी प्रकार की सहायता नहीं मिलेगी। मैं चाहूँगा कि जहाँ तक बैंकों का क्षेत्र है वहाँ तक सरकार अपने दायरे को ज्यादा और ज्यादा बढ़ा बना जन-हित की समस्याओं को सफल करने में मदद दे।

THE VICE-CHAIRMAN (SHRI M. P. BHARGAVA): The House stands adjourned till 11 A.M. on Monday.

The House then adjourned at five minutes past five of the clock till eleven of the clock on Monday, the 29th May, 1967.