

श्री सुशील कुमार गुप्ता (राष्ट्रीय राजधानी क्षेत्र दिल्ली): महोदय, मैं भी माननीय सदस्य द्वारा उठाए गए विषय से स्वयं को सम्बद्ध करता हूँ।

श्री नारायण दास गुप्ता (राष्ट्रीय राजधानी क्षेत्र दिल्ली): महोदय, मैं भी माननीय सदस्य द्वारा उठाए गए विषय से स्वयं को सम्बद्ध करता हूँ।

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श्री नीरज शेखर (उत्तर प्रदेश): महोदय, मैं भी माननीय सदस्य द्वारा उठाए गए विषय से स्वयं को सम्बद्ध करता हूँ।

Need to withdraw the decision to sell the Bengal Chemicals

SHRI RITABRATA BANERJEE (West Bengal): Sir, Bengal Chemicals and Pharmaceuticals Ltd., formerly Bengal Chemical and Pharmaceutical Works Ltd., is a public sector undertaking in Kolkata. It was established in 1901 by Prafulla Chandra Roy. It is India's first pharmaceutical company. Though, Sir, it was not doing well for sometime in the last few years, it has turnaround quite a bit. The Company earned profits during 2016-17 fiscal, which almost doubled during the 2017-18 fiscal and the increase almost was 97 per cent. In this state of things, what is needed is more help from the Centre rather than selling it off. The hon. Chief Minister of Bengal has written a letter to the Union Government where she has said that the decision to sell it off should immediately be taken back. She has also written categorically that the Government of West Bengal would provide all manner of help to build Bengal Chemicals up into a Maharatna Company. The Company has its units in Mumbai and Kanpur. The Company is engaged in manufacturing fair-priced essential goods for the common people. Hence, it can never be termed as a low priority enterprise as the Centre has signified it. Sir, I demand and I urge, through you, Sir, the Central Government that the Government must not sell off this Company and essential support must be provided so that the Company can work. ...*(Interruptions)*...

SHRI SUKHENDU SEKHAR RAY (West Bengal): Sir, I associate myself with this issue.

SHRIMATI SHANTA CHHETRI (West Bengal): Sir, I also associate myself with this issue.

SOME HON. MEMBERS: Sir, we also associate ourselves with this issue.

Threat to India's national security on account of Chinese MNCs

DR. NARENDRA JADHAV (Nominated): Mr. Chairman, Sir, I thank you for this opportunity to make my Zero Hour submission. Sir, I would like to invite the

attention of this august House to a very serious threat to our national security. There is a grave danger to India's national security on account of the influx of Chinese multinationals into India's financial technology space. Chinese multinational Alibaba buying up a large stake in Paytm is a case in the Point. The *modus operandi* of this financial aggression appears to be as follows: The Chinese authorities, as was reported by Wall Street Journal on October 11, 2017, are seeking a direct role in influencing corporate decisions of firms like Alibaba. On the other hand, Alibaba has applied for a Non-Banking Financial Company (NBFC) licence in India through Paytm where it has a majority stake as reported by the Economic Times on March 21, 2018. Through the NBFC route, the Chinese multinationals could possibly capture a large chunk of our domestic lending market by resorting to predatory pricing and capital dumping. Mr. Chairman, Sir, if Chinese multinationals are allowed to dominate the Indian financial services sector, they will gain access to private and financial data of millions of individuals and corporates. This could inevitably expose India to a serious geo-political risk and make our country vulnerable to external influence thereby compromising national security. Mr. Chairman, Sir, this is nothing but a surreptitious Chinese financial aggression into India's sovereignty! The Government of India and the Reserve Bank of India must consider taking immediate action before it is too late. Mr. Chairman, Sir, the current Foreign Direct Investment (FDI) regulations allow hundred per cent foreign investment in NBFCs under the automatic route. This policy of unfettered foreign ownership and control of our NBFCs can possibly destroy the strong fabric of our financial services sector and must, therefore, be critically reviewed without any further loss of time. Thank you.

MR. CHAIRMAN: Members who have raised their hands, please send a slip also. Their names will be included.

SHRI MANISH GUPTA (West Bengal): Sir, I associate myself with the Zero Hour submission made by Dr. Narendra Jadhav.

SHRI SUKHENDU SEKHAR RAY (West Bengal): Sir, I also associate myself with the Zero Hour submission made by Dr. Narendra Jadhav.

SHRI RAVI PRAKASH VERMA (Uttar Pradesh): Sir, I associate myself with the Zero Hour submission made by Dr. Narendra Jadhav.

SHRI B. K. HARIPRASAD (Karnataka): Sir, I also associate myself with the Zero Hour submission made by Dr. Narendra Jadhav.

श्री संजय सिंह (राष्ट्रीय राजधानी क्षेत्र दिल्ली): महोदय, मैं भी माननीय सदस्य द्वारा उठाए गए विषय से स्वयं को सम्बद्ध करता हूँ।

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श्री दिग्विजय सिंह (मध्य प्रदेश): महोदय, मैं भी माननीय सदस्य द्वारा उठाए गए विषय से स्वयं को सम्बद्ध करता हूँ।

श्री पी. एल. पुनिया (उत्तर प्रदेश): महोदय, मैं भी माननीय सदस्य द्वारा उठाए गए विषय से स्वयं को सम्बद्ध करता हूँ।

श्री हरिवंश (बिहार): महोदय, मैं भी माननीय सदस्य द्वारा उठाए गए विषय से स्वयं को सम्बद्ध करता हूँ।

**Need to include public funded 'Centres of Excellence' in the
list of 'Institutions of Eminence'**

SHRI K. K. RAGESH (Kerala): Sir, a few days back, the MHRD had declared six institutes, three private institutes and three public sector institutes as institutes of eminence. It is declared that within a period of five years, ₹ 1000 crores will be provided to public sector institutes. I don't know what kind of concession is going to be given to the private institutes. One thing is very clear that these institutes are given unfettered freedom in deciding a fee structure and also deciding on admission policy, which means that the needy students and students from backward sections are deprived of admissions in these institutes. Sir, at the same time, while selecting these institutes, a particular institute which is not at all in existence, a non-existing institute, Reliance Jio is also being categorised as one of the Institutes of Eminence.

MR. CHAIRMAN: That has been clarified by the Minister in the House. You make your point.

SHRI K. K. RAGESH: Sir, that particular institute had recently declared that they are going to charge ₹ 100 crores in a year which means that on an average of rupees one crore per student as fee and Sir, at the same time, we know that Institutes of Excellence are not built all of a sudden. They have been built over decade-long efforts, and innovation, research, etc., are the results of building these