

SHRIMATI NIRMALA SITHARAMAN: Sir, I move:

"That the Bill, as amended, be passed."

*The question was put and the motion was adopted.*

### **The Deposit Insurance and Credit Guarantee Corporation (Amendment) Bill, 2021**

MR. DEPUTY CHAIRMAN: Now, the Deposit Insurance and Credit Guarantee Corporation (Amendment) Bill, 2021. Shrimati Nirmala Sitharaman to move a motion for consideration of the Deposit Insurance and Credit Guarantee Corporation (Amendment) Bill, 2021.

SHRIMATI NIRMALA SITHARAMAN: Sir, I rise to move:

"That the Bill further to amend the Deposit Insurance and Credit Guarantee Corporation Act, 1961, be taken into consideration."

*The question was proposed.*

MR. DEPUTY CHAIRMAN: Any Member desirous to speak may do so. ...(Interruptions)... Afterwards, the Minister will reply. ...(Interruptions)... Mr. Deepender Hooda. ...(Interruptions)...

**श्री दीपेन्द्र सिंह हुड्डा :** \*

**श्री उपसभापति :** आप केवल विषय पर बोल सकते हैं। ...(व्यवधान)... आप the Deposit Insurance and Credit Guarantee Corporation (Amendment) Bill, 2021 पर बोलिए। ...(व्यवधान)... आप रूल 240 के तहत नियम का violation कर रहे हैं। ...(व्यवधान)... It is not allowed. It is not going on record. ...(Interruptions)... डा. अमर पटनायक ...(व्यवधान)... सिर्फ डा. अमर पटनायक की बात रिकॉर्ड पर जाएगी। ...(व्यवधान)...

DR. AMAR PATNAIK (Odisha): Sir, I stand to support the Bill because it is one of the outstanding attempts at saving the small depositors' interest. ...(Interruptions)...

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\* Not recorded.

**श्री उपसभापति :** सिर्फ डा. अमर पटनायक जी की बात रिकॉर्ड पर जा रही है। ...**(व्यवधान)**...

DR. AMAR PATNAIK: In fact, compared to the global deposits, 80 per cent of all deposits are covered but in this particular Bill, because of this Bill, 98.3 per cent of all deposits are covered and 50.9 per cent of all deposit incomes of value compared to 20-30 per cent of the global deposit value... *...(Interruptions)...* I think, it is going to bring a lot of relief to the small depositors who are unable to *...(Interruptions)...* Now, this is an arrangement in which they will *...(Interruptions)...* I only want to point out that the issue of moral hazard might be there because cooperatives are involved. *...(Interruptions)...* I am sure the hon. Minister will take care of it. *...(Interruptions)...* I support the Bill. *...(Interruptions)...* I completely support the Bill and I completely oppose the .. *...(Interruptions)...* Thank you so much.

**श्री बी. लिंग्याह यादव (तेलंगाना):** डिप्टी चेयरमैन सर, आपने मुझे बोलने का मौका दिया, thank you. उपसभापति महोदय, जो यह the Deposit Insurance and Credit Guarantee Corporation (Amendment) Bill, 2021 आया है, मैं इसको सपोर्ट कर रहा हूं।

\*Hon. Deputy Chairman Sir, I thank you for giving me the opportunity to speak on The Deposit Insurance and Credit Guarantee Corporation (Amendment) Bill, 2021. My party, Telangana Rashtra Samithi (TRS) supports this Bill. This Bill enhances the insurance cover for bank deposits from one lakh rupees to five lakh rupees. Sir, we welcome this move. This Bill is very beneficial to the poor people of this country. I thank the Hon. Finance Minister Shrimati Nirmala Sitharaman for insertion of Section 15, Section 18A and Section 21 and bringing this Bill. Sir, 98 per cent of the deposits made are because of this Bill.

Sir, besides the Reserve Bank of India, Cooperative Banks and all Commercial banks operating across the country, the foreign Banks located in India will also come under the purview of this Bill. Because of this Bill, if any banking institution declares insolvency, five lakh rupees will be paid to the depositors within 90 days. Sir, I am very happy to note that the amount has been enhanced from one lakh rupees to five lakh rupees. This Bill will benefit the retired employees, senior citizens and pensioners.

Sir, because of the rising inflation, we demand that the five lakh rupees should be further increased to ten lakh rupees. In the State of Telangana, earlier the premium amount for the Rythu Bima Scheme was borne by the KCR Government. Financial

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\* English translation of the original speech delivered in Telugu.

relief of five lakh rupees is provided to the family members, in case of loss of farmer's life due to any reason.

We welcome the insertion of Section 15, Section 18A and Section 21 in this Bill and we support this Bill. Thank You, Sir.

MR. DEPUTY CHAIRMAN: Shri N.R. Elango, if you speak on this subject, only then it would go on the record. ...*(Interruptions)*... Hon. Member, you have to speak on the subject. ...*(Interruptions)*... You have to speak on the subject, only then it would go on the record. ...*(Interruptions)*... Mr. N.R. Elango. ...*(Interruptions)*...

SHRI N.R. ELANGO (Tamil Nadu) : Sir, mike is not on. ...*(Interruptions)*...

MR. DEPUTY CHAIRMAN: Mike is on at your back seat. ...*(Interruptions)*... If you sit there, it is on. ...*(Interruptions)*...

SHRI N.R. ELANGO: \*

MR. DEPUTY CHAIRMAN: You are not speaking on the subject. ...*(Interruptions)*... Sorry, I would move further. ...*(Interruptions)*... Dr. M. Thambidurai. ...*(Interruptions)*... Hon. Members, you have to speak on the subject. ...*(Interruptions)*... Then only you would be allowed and it would go on the record. ...*(Interruptions)*... Dr. V. Sivadasan. ...*(Interruptions)*... Prof. Ram Gopal Yadav. ...*(Interruptions)*... Shri Ram Nath Thakur. ...*(Interruptions)*...

**श्री राम नाथ ठाकुर (बिहार) :** उपसभापति महोदय, मैं इस बिल का समर्थन करता हूँ।

MR. DEPUTY CHAIRMAN: Prof. Manoj Kumar Jha. ...*(Interruptions)*... प्रो. मनोज कुमार झा जी, यदि आप इसी विषय पर बोलेंगे तो वह रिकॉर्ड पर जाएगा। ...*(व्यवधान)*... प्रो. राम गोपाल यादव जी, मैंने प्रो. मनोज कुमार झा जी को बोलने के लिए अनुमति दे दी है, ...*(व्यवधान)*... उनके बाद मैं आपको बोलने की अनुमति दूंगा, क्योंकि जब मैंने आपको बोलने की अनुमति दी थी, तब आप खड़े नहीं हुए थे। ...*(व्यवधान)*...

**प्रो. मनोज कुमार झा (बिहार):** महोदय, यह बहुत ही गम्भीर विषय है। The Deposit Insurance and Credit Guarantee Corporation (Amendment) Bill, 2021 - काश हम इस बिल पर

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\* Not recorded.

खुलकर कई सारी चीज़ों पर माननीय वित्त मंत्री महोदया से बात कर सकते, लेकिन महोदय 500 किसान...(व्यवधान).... \*

**श्री उपसभापति :** प्रो. राम गोपाल यादव जी, ...(व्यवधान)... कृपया आप अपना माइक ऑन करें। प्रो. राम गोपाल यादव जी!...(व्यवधान)... प्रो. राम गोपाल यादव जी, प्लीज़ आप माइक ऑन कीजिए।

**प्रो. राम गोपाल यादव (उत्तर प्रदेश):** उपसभापति महोदय, आपने मुझे बोलने का मौका दिया, उसके लिए मैं बहुत धन्यवाद देता हूँ। ...(व्यवधान)... हमारे कई मेम्बर्स को \* ...(व्यवधान)...

**श्री उपसभापति:** माननीय राम गोपाल जी, आप बड़े सीनियर सदस्य हैं।...(व्यवधान)...आप इस विषय पर बोलेंगे, तभी रिकॉर्ड में जाएगा। ...(व्यवधान)...

**प्रो. राम गोपाल यादव: \***

**श्री उपसभापति:** राम गोपाल जी, अगर आप इस विषय पर बोलेंगे, तभी आपकी बात रिकॉर्ड पर जाएगी।...(व्यवधान)... श्रीमती वंदना चव्हाण। ...(व्यवधान)... Please. ...(Interruptions)...

SHRIMATI VANDANA CHAVAN (Maharashtra): Sir, this Government is trying to  
\*...(Interruptions)...

MR. DEPUTY CHAIRMAN: Vandanaji, please speak on the subject.  
...(Interruptions)... Vandanaji, please speak on the subject then only it will go on the record. ...(Interruptions)... Next is, Shri Kanakamedala Ravindra Kumar.  
...(Interruptions)...

SHRI KANAKAMEDALA RAVINDRA KUMAR (Andhra Pradesh): Sir, I rise to support the Bill. My only request to the hon. Minister is that the co-operative banks are easily accessible to the people who are living in villages. ...(Interruptions)... So, it can be excluded from the Bill. ...(Interruptions)... I support and welcome this Bill.  
...(Interruptions)...

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\* Not recorded.

**श्री उपसभापति:** श्री सुशील कुमार गुप्ता। ...**(व्यवधान)**... सुशील कुमार जी, अगर आप इस विषय पर बोलेंगे, तभी आपकी बात रिकॉर्ड पर जाएगी। ...**(व्यवधान)**...

**श्री सुशील कुमार गुप्ता** (राष्ट्रीय राजधानी क्षेत्र, दिल्ली): उपसभापति महोदय, मैं इस बिल पर ही बोलूंगा। ...**(व्यवधान)**... The Deposit Insurance and Credit Guarantee Corporation (Amendment) Bill, 2021, मैं इस बिल के विषय में कहना चाहता हूं कि अगर आप सोच-समझकर बिल लाएंगे, तो अमेंडमेंट करने की जरूरत नहीं पड़ेगी।...**(व्यवधान)**...\*

**श्री उपसभापति:** सुशील कुमार जी, आप बोलना नहीं चाहते हैं।...**(व्यवधान)**... Next is Shri Anil Desai. ...**(Interruptions)**...

SHRI ANIL DESAI (Maharashtra): Mr. Deputy Chairman, Sir, thank you very much. The Deposit Insurance and Credit Guarantee Corporation (Amendment) Bill, 2021 पर जो महत्वपूर्ण बहस होनी चाहिए थी,...**(व्यवधान)**... आपने मुझे उस पर बोलने का मौका दिया, लेकिन यह अफसोस की बात है कि वहां फार्मर्स जो...**(व्यवधान)**...

**श्री उपसभापति:** अनिल देसाई जी, आप किसानों के बारे में...**(व्यवधान)**... Now, the hon. Minister will reply. ...**(Interruptions)**...

SHRIMATI NIRMALA SITHARAMAN: Sir, let me take this opportunity to thank all the speakers who have spoken in support of the Bill. ...**(Interruptions)**... While there are Members who do not want to support, I am still willing to hear them and their inputs will be definitely thought about. ...**(Interruptions)**... But, unfortunately, they seem to be talking about issues on which the concerned Ministers are willing to speak. ...**(Interruptions)**... Whether it is the farmers' issue, our Minister, Shri Narendra Tomar has always said, "I am willing to talk." ...**(Interruptions)**... Now, to raise it here, when the Minister is waiting for them to sit and discuss, just shows that they are not interested in solutions. ...**(Interruptions)**... They want only to raise the issue here as an excuse for not participating or allowing other Members to participate in the discussion which is really a sad day for us because when the Minister is waiting for the talks and Members want discussion here, they are not willing to have the discussion to go on. ...**(Interruptions)**...

However, Sir, I want to say that this Bill is going to be very, very helpful and in support of the small depositors, depositors who are waiting for the solution to be

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\* Not recorded.

given to them. ...*(Interruptions)*... I will name some of the banks, and I am sure, some of the Opposition leaders will understand that we are servicing their cause, the cause that they brought to us. ...*(Interruptions)*... For example, how many from the Opposition have not met me on the PMC Bank? ...*(Interruptions)*... PMC bank depositors will be benefited by this Bill. ...*(Interruptions)*... Haven't they spoken about it? ...*(Interruptions)*... Haven't they spoken about it? ...*(Interruptions)*...

MR. DEPUTY CHAIRMAN: If the House is in order, then only, I will allow. ...*(Interruptions)*... Please. ...*(Interruptions)*... If the House is in order. ...*(Interruptions)*... माननीय सदस्य वैल में खड़े होकर ऐसा न करें।...*(व्यवधान)*... Please go back to your seats. ...*(Interruptions)*... Please. ...*(Interruptions)*...

SHRIMATI NIRMALA SITHARAMAN: Sir, the other thing is, after tabling this Bill, a lot of Members have asked this question whether it will apply to those co-operative banks, which have already come under stress and where the Reserve Bank of India has put some conditions. ...*(Interruptions)*... Will it apply to all of them? ...*(Interruptions)*... I want to say that there are about 23 such banks. ...*(Interruptions)*... I name a few of them. ...*(Interruptions)*... Guru Raghavendra Sahakara Bank Niyamitha ...*(Interruptions)*...

MR. DEPUTY CHAIRMAN: Do you want to go back? ...*(Interruptions)*... Do you want to go back to your seats? ...*(Interruptions)*... If all of them will go back to their seats, then I will allow the point of order....*(Interruptions)*...

SHRIMATI NIRMALA SITHARAMAN: Rupee Cooperative Bank, Peoples Cooperative Bank, Kanpur and so on. Twenty three such cooperative banks which were declared as...*(Interruptions)*...

**श्री उपसभापति:** अगर सभी सदस्य अपनी सीट पर जाकर बैठते हैं, तो मैं प्वाइंट ऑफ ऑर्डर देने को तैयार हूँ। ...*(व्यवधान)*... आप जानते हैं कि प्वाइंट ऑफ ऑर्डर तभी संभव है, जब हाउस ऑर्डर में हो। ...*(व्यवधान)*... सभी माननीय सदस्य अपनी सीट्स पर जाकर बैठें, तो मैं प्वाइंट ऑफ ऑर्डर दूंगा। ...*(व्यवधान)*... सभी माननीय सदस्य, जो वैल में खड़े हैं, वे अपनी सीट्स पर जाएं। ...*(व्यवधान)*... प्लीज़, आप सभी अपनी सीट्स पर जाएं, मैं प्वाइंट ऑफ ऑर्डर दूंगा। ...*(व्यवधान)*...

SHRIMATI NIRMALA SITHARAMAN: This is a very important Bill which will benefit small depositors who have been waiting for a very long time. Modi *sarkar* increased

the insurance from Rs.1 lakh to Rs.5 lakh. ...*(Interruptions)*...We want to give it to the depositors. ...*(Interruptions)*... By not cooperating, by not participating, they are denying depositors and small cooperative banks of their insurance. ...*(Interruptions)*... The blame should be on the opposition...*(Interruptions)*...for not allowing small cooperative banks depositors to get the...*(Interruptions)*... PMC is a classic example. They have been waiting. ...*(Interruptions)*... Many depositors have died. Should they not get the deposit insurance? ..*(Interruptions)*...

MR. DEPUTY CHAIRMAN: Please go back to your seats. ...*(Interruptions)*... I will allow your point of order. Let them go back to their seats. ...*(Interruptions)*...Please go back to your seat, Mr. Nasir Hussain. ...*(Interruptions)*... No, you cannot dictate. No, you cannot dictate the Chair. Please go back to your seats. You are not supposed to intervene. ...*(Interruptions)*... You cannot order the Chair. ...*(Interruptions)*... Please go back to your seats. Hon. Members, I will allow your point or order. ...*(Interruptions)*...Hon. Minister, there is a point of order. ...*(Interruptions)*... Shri Tiruchi Siva. ...*(Interruptions)*...

SHRI TIRUCHI SIVA (Tamil Nadu): Sir, refer to Rule 238(ii). It says, "A Member while speaking shall not make a personal charge against a Member." When the Members were speaking on the Bill, when they spoke beyond the Bill, you did not permit them. But now accusations have been levelled against the Members of this Parliament; whatever they want to speak on a Bill they can. But it cannot be dictated by the Treasury Benches that you have to speak this and that, and raising allegations against a Member cannot be... This happened yesterday also and today also. So the Members are protesting...*(Interruptions)*...and because of that they have also been suspended. Sir, if any remarks have been made against the Members of the opposition, that has to be expunged.

MR. DEPUTY CHAIRMAN: Tiruchi Sivaji, you are a very senior Member. ...*(Interruptions)*... You are a very senior Member. I allowed your point of order in spite of the fact that the House was not in order. I allowed you. ...*(Interruptions)*... But let me come back. ...*(Interruptions)*... रूल 240 के तहत, अगर कोई दूसरा बोल रहा है, तो आप disturbance करेंगे, वैल में आएंगे, हंगामा करेंगे, it is not proper. ...*(Interruptions)*... Whatever you are saying, it will be examined. ...*(Interruptions)*... It will be examined. ...*(Interruptions)*... I am not going...*(Interruptions)*...It will be taken...*(Interruptions)*...

SHRI TIRUCHI SIVA: Sir, my point of order...*(Interruptions)*...

MR. DEPUTY CHAIRMAN: You have already made your point of order. ...*(Interruptions)*...

SHRI TIRUCHI SIVA: The Minister's reply should have been only with regard to the Bill, not about the Members. ...*(Interruptions)*...

MR. DEPUTY CHAIRMAN: I have already told you that it will be examined for both the sides. ...*(Interruptions)*... All sides should honour this; all the sides...*(Interruptions)*... Now, the hon. Minister. ...*(Interruptions)*...

SHRIMATI NIRMALA SITHARAMAN: Therefore, the interest of the small depositors will have to be kept in mind for whom Prime Minister Modi has increased the insurance amount from Rs.1 lakh to Rs.5 lakh and within 90 days of the moratorium being applied and also for all those who are already under stress, this money will be available. ...*(Interruptions)*... Therefore, I want this House to consider this Bill and pass it.

MR. DEPUTY CHAIRMAN: The question is:

"That the Bill further to amend the Deposit Insurance and Credit Guarantee Corporation Act, 1961, be taken into consideration."

*The motion was adopted.*

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

*Clauses 2 to 7 were added to the Bill.*

*Clause 1, the Enacting Formula and the Title were added to the Bill.*

MR. DEPUTY CHAIRMAN: Now, the Minister to move that the Bill be passed.

SHRIMATI NIRMALA SITHARAMAN: Sir, I move:

"That the Bill be passed."

*The question was put and the motion was adopted.*