

मांग करना चाहूँगा कि 1949 का यह जो बी.टी. एक्ट है, इसे जल्द से जल्द खारिज कर दिया जाए, इसे रिपील कर दिया जाए। इसकी जगह पर बौद्धों की मांग को ध्यान में रखते हुए, एक नए कानून को शीघ्रातिशीघ्र बनाने की आवश्यकता है, धन्यवाद।

MR. DEPUTY CHAIRMAN: The following hon. Members associated themselves with the matter raised by hon. Member, Shri Mukul Balkrishna Wasnik: Shri Haris Beeran (Kerala), Dr. Fauzia Khan (Maharashtra), Shri Sanjay Yadav (Bihar), Dr. Sasmit Patra (Odisha), Shri Chandrakant Handore (Maharashtra), Prof. Manoj Kumar Jha (Bihar), Shri Ashok Singh (Madhya Pradesh), Shri Imran Pratapgarhi (Maharashtra), Shrimati Phulo Devi Netam (Chhattisgarh), Shri M. Shanmugam (Tamil Nadu), Shri Niranjana Bishi (Odisha), Shri A. A. Rahim (Kerala), Shri P. P. Suneer (Kerala), Dr. John Brittas (Kerala), Shri R. Girirajan (Tamil Nadu), Shri N.R. Elango (Tamil Nadu), Shri Prakash Chik Baraik (West Bengal), Shri P. Wilson (Tamil Nadu), Shri Upendra Kushwaha (Bihar), Shrimati Jebi Mather Hisham (Kerala), Shrimati Geeta alias Chandraprabha (Uttar Pradesh), Shrimati Rajani Ashokrao Patil (Maharashtra), Shri Neeraj Dangi (Rajasthan), Shri Anil Kumar Yadav Mandadi (Telangana) and Shri Sandosh Kumar P (Kerala).

Shri Vaiko, 'Need to reveal the recent guidelines issued by RBI on repayment terms of jewel loans to mitigate the significant impact on the vulnerable sections of society'.

**Need to review the recent guidelines issued by RBI on repayment terms of jewel loans, to mitigate the significant impact on the vulnerable sections of society**

SHRI VAIKO (Tamil Nadu): Sir, it has become essential for people to take jewel loans from banks, cooperative banks and non-banking financial companies for their emergency cash needs. The poor people, farmers and small businessmen in Micro, Small and Medium Enterprises depend heavily on jewel loans for their immediate needs. If you pledge your jewel with pawn broker or commission agent, you will have to pay higher interest. Due to this, many people get jewel loans from banks, as the interest is reasonable and risk is not involved. However, because of the new guidelines issued by the RBI, with stringent guidelines for re-mortgage by jewel borrowers, the borrowers are deeply worried. The present norm is that at the end of the tenure of jewel-loan period, the borrower can pay interest only and re-mortgage the jewels for further period without paying the principal amount. The new notification issued by the RBI says that the jewels pledged in the bank can be returned after full

payment, both principal and interest. At the same time, the same jewels can be re-mortgaged only the next day and cannot be pledged on the same day. So the poor people and farmers have to turn over the entire amount, which is putting lot of financial and mental strain on the borrowers. The option to re-pledge the jewels for loan by paying interest only was more beneficial to the poor people. For example, a person who has taken a loan of Rs.2 lakh can pay back the interest only and he can re-pledge the jewel for another tenure in the earlier system. Now the compliance of these conditions would create a situation of informal credit or borrowing from private individuals, pawn brokers and commission agents at higher rate of interest at the exploitation of farmers and other borrowers.

I am given to understand that the RBI wanted a more transparent and fair lending environment and that is why issued this guideline. But it is like throwing the baby out with the bath water. I would, therefore, urge upon the hon. Finance Minister to intervene in the matter and ensure that new guidelines for jewel loans are withdrawn and the old norms are followed. Thank you very much, Sir.

MR. DEPUTY CHAIRMAN: The following hon. Members associated themselves with the matter raised by hon. Member, Shri Vaiko: Dr. Fauzia Khan (Maharashtra), Shrimati Priyanka Chaturvedi (Maharashtra), Dr. Sasmit Patra (Odisha), Shri M. Shanmugam (Tamil Nadu), Shri Niranjana Bishi (Odisha), Shri Tiruchi Siva (Tamil Nadu), Dr. V. Sivadasan (Kerala), Shri Sandosh Kumar P (Kerala), Shri P. P. Suneer (Kerala), Dr. John Brittas (Kerala), Shri R. Girirajan (Tamil Nadu), Shri N. Chandrasegharan (Tamil Nadu), Shri Prakash Chik Baraik (West Bengal), Shri Jose K. Mani (Kerala), Shri A. A. Rahim (Kerala) and Shri P. Wilson (Tamil Nadu).

Dr. K. Laxman. Concern over the sale of 400 acres of land belonging to Hyderabad University.

### **Concern over the sale of 400 acres of land belonging to Hyderabad University**

DR. K. LAXMAN (Uttar Pradesh): Thank you, Mr. Deputy Chairman, Sir, for allowing me to speak on the most important and sensitive concern of the Telangana people. The Congress Government in Telangana has decided to auction 400 acres of land claimed by the University of Hyderabad, a prestigious Central University. The University of Hyderabad was established in 1974 and was allotted 2,300 acres of land but till now no demarcation has taken place. The move not only undermines the rights of Central Institutions but also raises serious questions about environmental