

**Title:** Further discussion on the State Financial Corporations (Amendment) Bill, 2000 moved by Shri Yashwant Sinha on the 3 August, 2000. (Not concluded).

MR. SPEAKER: The House would now take up item No. 7 - State Financial Corporations (Amendment) Bill. Shri A.C. Jose. Since he is not there, Shri Anadi Sahu will speak.

SHRI ANADI SAHU (BERHAMPUR, ORISSA): Mr. Speaker, Sir, I rise to support the State Financial Corporations (Amendment) Bill, 2000. The State Financial Corporations Act was enacted in 1951. Over the years, there have been a lot of amendments. At present, a large number of amendments have become necessary because of the changed financial environment. The Minister of Finance has introduced the Amending Bill. In the post-liberalisation era, it has witnessed a significant improvement.

MR. SPEAKER: Hon. Members, this is a small Bill. We have to conclude this Bill before the Private Members' Business starts.

SHRI ANADI SAHU (BERHAMPUR, ORISSA): Be condescending enough to the backbenchers, Sir, to speak a few words. Otherwise, we do not get any chance to speak. When we think of the State Financial Corporations (Amendment) Bill, we have to think of other institutions which have been helping the State Financial Corporations. It was the IDBI. Now, after the amendment, it will be SIDBI. Yesterday, my friend, Shri Jose, was referring to the SIDBI as to why the long term has not been indicated in the Bill itself. Had he been here, I would have requested him to go through clause 29(ff) where it has been indicated that all along it would be termed as Development Bank. That is besides the point. So, when we are thinking of State Financial Corporation (Amendment) Act, we have to think of the WTO regime and the changing scenario in corporate fields. Keeping that in view, the hon. Minister of Finance, who is present here, had indicated during the Budget speech of 1998-99 that the SIDBI would be delinked from the IDBI and that funds should be provided adequately so that SIDBI would be able to fund the State Financial Corporations.

As you are aware, the SIDBI mostly looks after the small scale industries and the State Financial Corporation is assisted by the IDBI and SIDBI. You may kindly see from the reports that are available from time to time that SIDBI has been financing lots of ventures in getting people engagement in getting some sorts of finished products. You will kindly appreciate that because of State Financial Corporation funding about 40 per cent of our manufactured goods come from the small scale industries and about 30 per cent of our exports are through small scale industries.

Over the years, it has been seen that the small scale industries go into food products, textiles, chemicals and chemical products, basic metals, machineries, services and many other fields, although they might not be getting loans from the State Financial Corporations. It was thought proper that the field of activity of the small scale industries should be enhanced or increased and once the field of activities are enhanced, the SSI units can get loan from the State Financial Corporations.

It is a fact that there is recession in small scale industries and it is a fact that there are certain provinces where the small scale industries have done very well. It may be seen that because of good type of activities in Karnataka, U.P., Tamil Nadu, Kerala, etc. the small scale industries have got a boost in those provinces and about Rs.1865 crore of money was financed by the SFC. If the field of activity is increased, naturally a large number of people can go into this type of activities. So these things have been kept in mind in bringing up this amendment. It has been decided very correctly and wisely for that matter that new types of business activities under floriculture, tissue culture, poultry farming, commercial complex, SRTO and even service rendering are to be included in the services that are to be taken up.

These amending provisions have kept in mind the basic principle that is, State Financial Corporation is *sine quo non* to any type of industrial development. When we think of industrial development, we have to think of financial restructuring, flexibility, a little bit of autonomy to the small scale industries and to the State Financial Corporations and most importantly professionalism.

Keeping that in mind, the first idea was that the authorised capital should be increased from Rs.100 crore, it has been increased to Rs.500 crore and in special circumstances, it can be increased to Rs.1000 crore. That is absolutely necessary. Now, when we think of increasing the share capital, the authorised capital and all those things, the question is how does the money come? We have the qualified institutional buyers. The qualified institutional buyers are the LIC, GIC, UTI, and some such institutions.

So, we have to take into account that once they have invested their money, they should not take it out from the SFCs. There has to be a certain provision that they should not take it out just like that and that others should be given preferences for buying shares.

But here, I would invite the attention of the hon. Finance Minister, through you, Sir, that so far as the redeemable preference shares are concerned, which have been indicated at page 4, Clause 4D (2), the redeemable preference shares could be given to the employees of the SFCs, they could be allowed to buy shares at a future date as it has been provided in the Companies Act, Section 2. They would get redeemable preference shares. There is a provision in the amending Act itself that others can also buy shares but it would have been beneficial for the employees of the SFCs to buy the shares at a future date. Whenever they earn money, they can buy the shares. It could have been a boost to them. It could have given them some scope to feel that they are taking part in the SFC activities.

Some friends might have argued that the SFCs are not working properly. Out of 18, five are working very well but others are not able to work because of very many reasons. Take the case of the Orissa State Financial Corporation. The super cyclone has created a problem for it. It is not able to get back about Rs. 500 crore of money which has been given as loan and the interest also is quite a burden. We have made a request to the Finance Minister earlier also to consider waiving the interest of the Orissa State Financial Corporation.

Now, whatever you have given, Sir, kindly keep in mind that the balance-sheet has to be clean. Unless the balance-sheet of the State Financial Corporations are clean, it would be very difficult to stand on their own legs even though the authorised capital could be Rs.1,000 crore. Sir, you have already indicated earlier that autonomy would be given. For that matter, the Finance Minister has indicated in Clause 7, that Sections five to ten of the Original Act are intended to be amended. These are very important. The most important being, ".....the Financial Corporation if such transfer will result in reducing the aggregate value of shares held by them to less than fifty-one per cent ...." It has been given.

I am not going into the details because the hon. Speaker has issued a stern warning to me that I should limit myself to the time-frame itself.

So, what I would like to say here is that in this amending Act, the most important provisions are given in Section 6, which deals with shares. Now, so far as the shares are concerned, in the previous Act it was the RBI and other State and Central Governments, institution who are holding the shares and then controlling it from different sides.

MR. SPEAKER: Please conclude.

SHRI ANADI SAHU : Kindly give me some more time. If you give me time, I will speak. Otherwise, I will sit down.

MR. SPEAKER: Okay, you can continue.

SHRI ANADI SAHU : Section 7 itself is about shares. In Section 7, a very good idea has been put in that the share can be transferred or bought without the State Government's guarantee. This is a very good provision which instils confidence in the minds of the general public that they can buy shares. Previously it was the State Government which was giving the guarantee. Now, it is not necessary. Each SFC has to stand on its own leg and has to give an idea that it is professional, it is bound to help the small scale industries and that the large number of industries which are coming up will be benefited by that.

You may kindly see as to what type of new industries have been indicated in the Bill itself - "Development, maintenance, and construction of roads which others might not have thought of." The infotech, which has come up now, is providing software and hardware, and providing medical, health and other allied services. In Andhra Pradesh, Shri Naidu the C.M has brought up a new idea that the district headquarters hospitals can be managed by private persons.

I think I am correct about it. How do the persons manage these things unless they get funds from the State Financial Corporations. This is the idea which the amending provision has kept. You must have seen floriculture here near about Delhi or Calcutta. You must have seen lots of flowerbeds, hundreds and thousands acres of flowerbeds both for internal consumption and outside consumption. Export variety flowers are being brought up. Unless the SFC finance those kinds of things, it would not be possible for any institution to grow up. Keeping all these things, the new areas, the new features have been kept in mind.

Those persons who are trained in the ITI, and the young boys and girls, who have taken some trade training after matriculation, are unemployed. How do they get employment? For that also, the MV servicing facilities have been kept. That is in clause 20. Service industries such as altering, ornamenting, polishing, financing, oiling, washing, etc. have been kept. So, the Government has kept in mind that in the future what type of activities could be productive, could be profitable, and people can take loans from the SFCs so as to be on their own legs.

So, what I wanted to tell, Sir, is that about financing itself, as I have said, there is no guarantee. Preferential shares

are there. I have already said that preferential shares should be given to SFC employees also. Section 7 is being amended so that the SFC can issue and sell bonds and debentures for the purpose of increasing the working capital. You have given increased authorised capital. Now, you have to increase the working capital. So, if you are giving Rs.1000 crore towards authorised capital, you must give some money also for working capital. So, for that purpose, they can issue and sell bonds. But it had been indicated that the bonds should not go beyond 10 times the amount of paid-up of share capital. That is the restriction which is necessary. Otherwise, the Board may go haywire and create problems.

Section 10 is being amended. Regarding the Board of Directors also, many other things could have been done. More flexibility could have been introduced. Even now the State Government and the SIDBI have the power. I may say here that the practice nowadays is that young IAS officers who do not have much of experience in the field are being inducted into the SFCs and even into the PSUs. Take the case of Indian Airlines where a 1980 batch IAS officer is the Managing Director. How does he know what is the difference between an Air Bus and a Dakota and a two seater? Just like any one officer, he would be there in the SFS. So, when you are thinking of the Board of Directors, the Government control has to be minimum. Now, appointment of the Managing Director is the domain of the State Government. In my humble view, the SIDBI should be given the power to appoint the Managing Director so that some sort of professionalism can come into picture.

Section 25 is being amended, and this Section is a very important provision also. May I say something about Section 25 itself? As I had said, the areas of activity which has been indicated in Clause 2 have been elaborated in Section 25. In Section 25, planning, assistance in promotion and development of industries, providing consultancy and merchant banking services have also been included. Others might not have thought of it. We are thankful to the Finance Minister and to our Government that they have thought of all these things 10 or 15 years ahead so that the SFC can loan money, can plan things and put our industries in a proper footing so that export can be organised and internal revenues can be increased.

Last but not least is Section 48 which is very important also. Each one of these classes which are being amended are important. Section 48 indicates the manner in which work is to be done, the development bank's role and SIDBI's role.

The SIDBI had financed about Rs.200 crore to the SFCs last year. The main aim is to put India on a sound economic fundamental, and control mechanism so that the recessions and uncertainties will go. That is the motto of the SIDBI and keeping that in view, the SIDBI would be able to go into the picture in a more vigorous manner after these amendments have been taken into account.

As I have said, the areas are increasing and capital flow will be there. Last year SIDBI had given loan, most importantly to iron and iron products about 12.59 per cent and textiles about 11.35 per cent, cement related industries 6.9 per cent – I am only giving three or four important things – and to paper and paper industries about 5.48 per cent.

I would suggest now, while thinking of amending the provisions, may I request the Finance Minister to increase the capital of SIDBI so that it can give the money to the SFCs in a more effective and better manner and the SFCs throughout the country, 19 of them – one of them is in Tamil Nadu which does not come under the purview of the SFC Act itself, as it has its own Act – all of them can prosper, and the country can prosper and the provisions that are being incorporated are quite good and have far-reaching consequences.

With these words I conclude and I support the Bill.

**SHRI PRAKASH YASHWANT AMBEDKAR (AKOLA):** I thank you for giving me this opportunity. This Bill has come late. We have started liberalisation in the nineties and now we are thinking of re-moulding the State Financial Corporations.

It is a good attempt. I will not go into the details. But these State Financial Corporations are on the decline. The decline is up to 22.9 per cent from 1995 to 1998. The reasons for this decline are two. One basically relates to Section 29 which I will come to later. And the other decline is that the funds that are provided by these SFCs are now becoming, as I may call it, very dear to the borrower. Due to liberalisation and the stock market boom, the borrower is downshifting to market borrowing. Even though market borrowing is costly, even then he prefers to go to that route rather than go to the SFCs. He goes to the market borrowings only because he has autonomy as far as decisions are concerned and with regard to the investments that are to be made and as far as how to utilise those funds. When he goes to the SFC, at every moment of time, he has to submit himself to the Financial Corporations and, therefore, he has to take a proper decision at that time.

I would like the Minister to look into this aspect and whether he would make the borrowers come back from the

market borrowings to the State FCs. That is one issue.

The second decline relates to Section 29. It is a diagonal section wherein with one default the State Financial Corporations have been given powers where they can just confiscate the unit.

They can dispose it of in any manner in which they like.

In one of the matters, in *Mahesh Chandra vs Regional Manager, UPFC*, the Supreme Court has prescribed as many as seven guidelines. I will not go into all those guidelines, but I will just go into the main guidelines, which have been given. It says:

"Every endeavour should be made to make the unit viable and put it in working condition before it is auctioned or before a decision is taken to sell the unit. "

The second suggestion is: the sale of the unit should always be made by public auction. It is not done by the SFCs. The other is if the tenders are invited, then the highest bidder should be given the work. These are some of the guidelines which have been laid down by the Supreme Court. Even after they have been laid down, they are not being followed. I am saying that there is a decline of 28 per cent in the lending rate. If you want to rebuild the State Financial Corporations, then we will have to think of diluting this section and making a provision as we have made our provisions for the bigger units at BIFR wherein there is a restructuring Board. A similar process has to be made in the case of those industries, which are financed by the State Financial Corporations.

I will come to the last aspect of this issue. The hon. Minister has said that he wants to make these units competitive. Now, if you want to make these units competitive, I think, we will have to differentiate between two things. One is about the Administrator and the Manager because unless we make a distinction between an Administrator and a Manager, I do not think that we will be in a position to make these State Financial Corporations or any public sector units as viable units. So, to make these units as viable units, one of my suggestions is that as we have an IAS cadre, IFS cadre, similarly, we should have a cadre which can run these public sector units. It is because managing these public institutions relate to design and marketing of it which essentially is missing from whom we

put as IAS persons. Since they do not have the knowledge of designs on marketing, we find that they get attacked or they get involved into the bureaucratic approach. Therefore, there is a loss.

The other issue which I would like to say is that if you were to make these units as viable units, then we have to give the Boards more autonomy of functioning and fixing of the responsibility. Instead of making these financial institutions responsible to the Secretariat, my suggestion is that they are made responsible directly to the Minister and not to the Secretariat because by making them responsible to the Secretariat, their first boss becomes the Secretariat and then the Minister. Therefore, it affects the whole functioning of it. I think, if these two changes are brought about, then it will be good.

The last issue is about finances which are given by these State Financial Corporations. They are basically set up for the artisans and for some sections of the Scheduled Castes and Scheduled Tribes. If you see the working of the State Financial Corporations, the loans that have been advanced by these Corporations to the Scheduled Castes and Scheduled Tribes community do not amount to even two per cent. There is no dearth of talent among this community. There is a talent in this community. What is needed is a support from the Government and to provide a support, what is known in this scheme, as even providing the necessary five per cent initial capital which is required. But under this Head how much money has been kept even for the general class? I am not saying only for the Scheduled Castes and Scheduled Tribes. There are talents even under the general class, but they do not have the necessary finances to give to those people as loan.

### **15.00 hrs.**

These financial institutions are supposed to support these candidates. And how much money have we kept for that! We have just kept Rs.0.02 crore to uplift these candidates who have talent but who do not have the initial funds for setting up the establishment or even for the project report.

It is a noble idea that they have now taken note to make these Corporations financially viable and to give them autonomy. But I would like the hon. Minister to look into these aspects also.

With these words, I support this Bill. Thank you, Sir.

SHRI M.V.V.S. MURTHI (VISAKHAPATNAM): Mr. Speaker, Sir, the amendments brought to the State Financial Corporations (Amendment) Bill No.123 of 2000 is a welcome step and I support this Amendment Bill. But I would like to draw the attention of the hon. Finance Minister to some aspects of the Bill.

I do not feel there is a need for substitution of the Industrial Development Bank of India (IDBI) with Small Industries Development Bank of India. IDBI also could be retained as they have the shareholding and SIDBI also could be incorporated. Both IDBI and SIDBI can be there so that there is a greater base for share capital of the State Finance Corporations.

The other point on which I would like to draw the attention of the hon. Minister is amendment to Clause 4. It says that the authorised capital of the financial corporation shall not be less than Rs.50 lakhs – that is okay – or exceed Rs.500 crore. It is again provided with a rider that it could be increased to Rs.1,000 crore. My suggestion is that straightaway it should be made Rs.1,000 crore because you are going to raise it from the public. Nowadays, anybody, any Tom, Dick and Harry can muster so much of funds and when you are going in for public equity, you can have a better say in mopping up the funds from the public because in the market as well as in the States, there is a feeling that the State Financial Corporations are really doing good work, particularly in Andhra Pradesh and in some other States. There is a feeling in the public that State Financial Corporations give soft loans and they understand the small industries in a better way. So, when they are serving the small industries, this rider could be straightaway changed to Rs.1,000 crore. I would request the hon. Minister to consider this aspect also.

My next point is that the State Financial Corporations should be cost-efficient so that they can give loans at a lower rate of interest and can also be more friendly to small industries. There is also a feeling in the public that they do not charge the aspirant fee, as is done by other major lending institutions. So, that also is a welcome sign.

**15.04 hours** (Dr. Laxminarayan Pandeya *in the Chair*)

Then, Sir, this loan raising could be increased to Rs. five crore instead of Rs. one and a half crore so that the small industries can really be financed by the State Financial Corporations. So, this also is to be considered seriously so that they need not go to several institutions. Once the evaluation is done and the feasibility report is submitted, it should be possible to give Rs.5 crore to small industries because, as you know, the cost of raising funds by going to various institutions will be very high.

State Financial Corporations are also helping the entrepreneurs by giving some of the equity to them. Those promoters who have the real expertise but who cannot bring their own share of capital, the Financial Corporations are giving them equity up to Rs.4 lakh. But nowadays, Rs.4 lakh is nothing. So, the Promotor's equity given by the SFCs should be increased to Rs.10 lakh.

It will really help. This is being given only when there is a feasibility.

Sir, these are some of the things that I hope the hon. Minister of Finance will take into consideration. This broad-basing of the business activity to include floriculture, tissue culture, poultry farming, commercial complexes, roads etc. is also a welcome step. You can now bring them on par with other commercial institutions except in giving the soft loans in the broad-based spectrum so that small industry could be encouraged. This is the main source of employment in India today after agriculture. Small industry alone is giving employment other than agriculture. It should be encouraged. Ultimately, any Government will think of employment generation. Small industry alone is providing employment generation in this country. It is because we have not developed commercially or industrially like other advanced countries. So, naturally, there will be troubles in the small scale sector also.

In spite of these troubles, for the past 48 years – from 1951 onwards – these SFCs have done yeomen service. They have done very good service. They are expanding. When they are helping in the matter of employment generation, they should be treated differently instead of treating them like other institutions.

In the year 1998-99, unfortunately, the resource support from IDBI and SIDBI has declined from Rs. 970 crore to Rs. 939 crore. A decline means that they have not given sanctions and disbursements to the small industry. This should not happen. They should be always on an ascending situation. Then only the small industries will really develop in this country and will provide what is needed today, that is employment.

I would also suggest that concessional rate of interest is the key factor in these SFCs. In the case of State Finance Corporations it should always be kept in mind that the interest rates should always be lower by at least two to three per cent when compared to the other lending institutions. I think it is not strictly being followed. I would request the hon. Minister to kindly see that it is being followed.

Sir, I do not want to take much time of the House. I will conclude with a couple of points more.

The other thing is that the loan recovery in SFCs is far better than in other cases because the loans that have been given could be recovered under the Revenue Recovery Act. We are not telling that it is wrong. But, there should at least be a rider that if somebody is defaulting, it could be recovered. But promotion is more important. At the same

time, there should be a deterrent punishment also if they are really avoiding the payment. The payments should also be collected. This is one important thing.

The other thing is about the social aspect as mentioned by some of the hon. Members. While disbursing the loans and while giving the equity, you should consider it. Some of the socially backward people may be able to bring the idea but they may not be able to bring the share capital. So, you must also fix that some of the share capital like Rs. 4 lakh that I was mentioning should be given. I requested that it should be increased from Rs. 4 lakh to Rs. 10 lakh. There should be a percentage increase every year and it should be given like that. Unfortunately, last year we have not given the equity disbursement to anybody. This aspect is also to be looked into. They should give it progressively and if somebody brings a new idea and if there is feasibility, we should be able to give them the equity also.

Lastly, the financial corporations are not being manned by the real experts in other sectors like banking or IDBI or SIDBI. The money is put in SIDBI and IDBI by Government. The real financial managers should be taken as Managing Directors because the Government of India is putting up the money. You need not totally leave the selection of persons to man them or non-financial executives to the State Governments.

The financial management should be very strict and it should be done by specialists in fields like recovery. That rider should also be put up in this. I am sure the hon. Minister will look into all these aspects and take suitable action. I am hoping that these issues will be taken into consideration while the Government ultimately moves the Bill.

**डा. रघुवंश प्रसाद सिंह (वैशाली) :** सभापति महोदय, सन् 1951 में स्टेट फाईनैशियल कौर्पोरेशन बिल बना था और लिबरलाइजेशन के बाद सरकार ने दावा किया है कि प्रतियोगिता ज्यादा हो गई है इसलिए उनको ज्यादा ताकत देने की जरूरत है। राज्य सरकार को स्वायत्तता देने के बारे में ये कहते हैं कि फाईनैशियल कौर्पोरेशन को स्वायत्तता दे देंगे - दे देनी चाहिए। जितना डीसेंट्रलाइजेशन हो, नीचे जितनी ताकत बढ़ाई जाए, यह ठीक है। हम नहीं जानते कि देश में जितने स्टेट फाईनैशियल कौर्पोरेशन काम कर रहे हैं, वहां उनकी क्या कठिनाइयां हैं और कौसी गतिविधि किनकी हैं। वहां से कुछ रिपोर्ट लेकर प्रेरणा आई है या अपने मन से लिबरलाइजेशन हुआ है। ये कहते हैं कानून में व्यापक संशोधन लाने का कट किया है। कहते हैं कि लघु उद्योग और मध्यम उद्योग के वित्त पोषण के लिए यह सब बनाया गया है। पहले आप लघु उद्योग और मध्यम उद्योग का वित्त पोषण करें। किसी भी उद्योग की प्राथमिकताएं हैं लेकिन उसकी मार्किटिंग की भी आवश्यकता होती है। कोई खिलौने वाला लघु उद्योग वाला अपना कट बता रहा था कि बाहर से सस्ते खिलौने आ रहे हैं और यहां के खिलौने वालों का बाजार ही बंद हो रहा है, कोई खरीद ही नहीं रहा है। वित्त पोषण के अलावा इसका भी कोई उपाय होना चाहिए। इनका बैंक है और आज ही प्रश्न पूछा गया था। जवाब में 53,000 करोड़ रुपये था लेकिन हमको पहले से जानकारी थी कि 58,000 करोड़ एन.पी.ए. है। उसकी वसूली में कहीं न कहीं जरूर ढिलाई, कमजोरी या कानून में लैकूना है जिस वजह से वह इतना बढ़ गया और उस पर कार्यवाई नहीं हो रही। उसी तरह यह भी एक स्टेट फाईनैशियल कौर्पोरेशन है। इन्होंने कहा है कि स्टेट गवर्नमेंट की तरफ से चार डायरेक्टर हों। किसी-किसी राज्य में देखते हैं कि अभी तक मंत्री ही उसके चेरमैन बने हुए हैं। जब पोलिटिकल आदमी को कोई जगह नहीं मिलती तो उसे उसमें दे देते हैं। वह उसे जानने वाला है या नहीं, लेकिन उसे संतुष्ट करने के लिए दे देते हैं।

इस बिल के पेज दो के उप खंड (XIX) में लिखा है - उक्तक पालन, मत्स्य पालन, कुक्कुट पालन, प्रजनन और अंडजनन। इसमें बकरी पालन क्यों नहीं लिखा। बकरी पालन से कितने गरीब आदमियों को लाभ होगा। इसमें लिखा है, आप पढ़िये, हम कोई अपने मन से नहीं कह रहे हैं। हमें लगता है कि बतख के बदले उक्तक लिखा गया है। ठीक है, यह गरीब आदमी का वित्त जरूर है लेकिन बकरी पालन को क्यों छोड़ दिया गया। गांव में गरीब आदमी बकरी पालन करता है। बच्चियां बकरी का खूंट खोलती हैं। यह महिलाओं की आमदनी का स्रोत है। यदि एक व्यक्ति 50 बकरी पालन करे तो दिल्ली में जो व्यक्ति 5,000 रुपये की नौकरी करेगा, जितनी आमदनी वह घर दे पाएगा, यदि वह घर में 50 बकरी पालन कर ले तो उतनी आमदनी हो जाती है। मार्किटिंग की भी जरूरत नहीं होगी, उसकी मार्किटिंग ठीक है। लेकिन इस बिल में बकरी पालन नहीं है, यह गरीब आदमी का वित्त है। भैंस पालन है लेकिन और सब पालन छूट गया। यदि 'आदि' भी लिखा जाता तो उससे काम चल जाता, वहां के लोग कुछ बना लेते। हरेक राज्य में हरेक तरह का काम हो सकता है।

जैसे सूअरपालन नोर्थ ईस्ट की सेवन सिस्टर्स में हो सकता है, जहां 45,000 गांव हैं। (व्यवधान) हम बोडोलैंड का, आपका वित्त बोल रहे हैं। सूअरपालन का भी लघु उद्योग की तरह इस्तेमाल हो सकता है। उसकी ब्रीडिंग इम्प्रूवमेंट होनी चाहिए। चीन में सूअर के 18 बच्चे पैदा होते हैं, उसकी ब्रीडिंग इम्प्रूवमेंट हो जाये तो इससे गरीबों को भारी मदद मिल सकती है। सूअर गरीब आदमी खरीद ले, उसके लिए स्टेट फाईनेंस कारपोरेशन से मदद मिल जाये। इसमें इन्होंने 50 लाख से 500 करोड़ रुपये तक क्षमता विस्तार किया है, यह ठीक है। लेकिन लघु उद्योग बैंक की अनुशंसा पर उसको एक हजार करोड़ रुपये तक क्षमता बढ़ाने का इन्होंने प्रावधान किया है, यह अच्छी चीज है। (व्यवधान)

अब डेयरी पर आएंगे। हम धीरे-धीरे आगे बढ़ेंगे। सबसे पहले और फिर अनटू दि लास्ट।

**सभापति महोदय :** आप उधर मत जाइये।

**डॉ. रघुवंश प्रसाद सिंह :** आप ठीक कह रहे हैं। डेयरी में गऊ पालन और भैंस पालन है। एक आदमी यदि दो गाय पाल ले और उसको स्टेट फाईनेंस कारपोरेशन से मदद मिल जाये, उससे उसे पूंजी मिल जाये और उसकी फीडिंग का इन्तजाम हो जाये, फिर कोआपरेटिव से उसके मार्केटिंग का प्रबन्ध हो जाये तो उसको वहीं घर बैठे रोजगार मिल सकता है। बेरोजगारी असली समस्या है और बेरोजगारी की समस्या के समाधान के लिए लघु उद्योग और लघु उद्योग से बढ़ाकर मझोला उद्योग भी उसका सहायक हो सकता है। मझोला उद्योग भी होगा तो उसमें कुछ लोगों को रोजगार मिलेगा। देश की असली समस्या बेरोजगारी की है। इसको हम और आप सभी भोगते होंगे। गांव से हमारे पास गरीब आदमी आता है और कहता है कि हमको हजार, डेढ़ हजार, दो हजार रुपये की नौकरी कहीं किसी फैक्टरी वाले को कहकर दिलवा दीजिए। आपके पास भी ऐसे लोग हर महीने आते होंगे, मदद के लिए। अगर लघु उद्योग और मझोले उद्योग के विकास का काम किया जाये, गांव के लोग कहते हैं कि पूंजी से व्यापार और हल से रोजगार, लेकिन वहां आदमी लघु उद्योग कैसे शुरू करेगा, इतनी क्षमता गांव के लोगों में कहां है। आप एस.एफ.सी. ताकत बढ़ा रहे हैं, यह खुशी की बात है, आपने उसकी क्षमता का विस्तार भी किया है, यह भी खुशी की बात है। लेकिन लोगों को लोन मिलने में भारी परेशानियां हैं, लोग आजिज आकर उसे छोड़ देते हैं, वहां बड़ा करप्शन है, परसेंटेज है। इसमें हम कड़ाई करने की बात कहीं नहीं खोज पा रहे हैं, इसमें इसका प्रावधान नहीं है। एक तो लोन लोगों को सहूलियत से मिल जाये, दूसरे जाली आदमी लोन ले लेता है, असली आदमी को लोन नहीं मिलता है। इसके बाद वसूली में यदि बैंकों का 58 हजार करोड़ रुपया डूब गया है तो एस.एफ.सी. की वसूली का प्रकाश अम्बेडकर कह रहे थे कि यह ड्रेकोनियन कानून है। वह कड़ा कानून रहना चाहिए, नहीं तो जाली

आदमी लोन ले लेगा, वह लाभ उठा लेगा और जो असली आदमी है, गरीब आदमी है, जो छल प्रपंच वाला नहीं है, जिसका मददगार कोई पावर वाला आदमी नहीं है, वह उससे वंचित हो जाता है। इसलिए कानून में ऐसा प्रावधान करना चाहिए, जिससे एस.एफ.सी. से सही मायने में बेरोजगार को रोजगार मिले, लघु उद्योग और पूंजी उनको मिले। ऐसा नहीं हो कि वह डूबन्त खाते में चला जाये। बैंक वाला 58 हजार करोड़ रुपया तो डूबन्त खाते में गया ही हुआ है। इसकी फीगर हमारे पास नहीं है, वित्त मंत्री बताएंगे कि स्टेट फाइनेंस कारपोरेशन में कितना पैसा डूबन्त खाते है, कितना उचन्त खाते में है, जिसकी वसूली नहीं हो रही है। इनको स्मि राज्यों की फीगर देनी चाहिए। राज्यों को क्या कठिनाई है और इंडीविजुअल स्टेट में जो स्टेट फाइनेंस कारपोरेशन काम कर रहा है, उसकी क्या दिक्कतें हैं, उसके सम्बन्ध में भी उनकी क्या कठिनाई है, यह देखना चाहिए। यदि केन्द्र सरकार यहां से कानून बनाती है, यहां से हुकूमत चलाती है और यहां उपभोक्ताओं को कठिनाई आती है तो उसके लिए स्मि सम्पक विचार करके व्यापक लाना चाहिए। ये व्यापक विधेयक लाये हैं, यह ठीक बात है, लेकिन इसमें अभी और सुधार की जरूरत है, गरीबोन्मुखी होने की जरूरत है, प्रक्रिया सरलीकरण की जरूरत है, जिससे असली लघु उद्योग अगर कोई लगाना चाहता है, उसमें उसका इन्फ्रास्ट्रक्चर लगा हुआ है, उसके लिए जो आइटम इसमें छूटा हुआ है, उसको जोड़कर माननीय वित्त मंत्री जी सुधार करके इसको लाएंगे, तब हम इनको धन्यवाद देंगे। अभी तो हमें दिक्कत है, क्योंकि बहुत सी बातें इसमें छूटी हुई हैं। इसमें ये सुधार करके यहां आये। (व्यवधान) आज तो भाण से काम नहीं हुआ है, हमने इतना समर्थन कर दिया, यह क्या खेल की बात है। हमारी तो कोशिश रहती है कि अगर गरीब की बात नहीं है, इसमें बकरीपालन की बात रहती तो हम कहते कि ठीक बात है। इसलिए सब समाधान करके इसमें और सुधार करने की जरूरत है। 1951 के बाद यह 2000 में आ रहा है, हमें लगता है कि अब यह 2025 में होगा। इसको आप ठीक-ठाक करेंगे, तब हम इसको पास करेंगे।

**श्री नवल किशोर राय (सीतामढ़ी) :** माननीय सभापति जी, राज्य वित्त निगम संशोधन विधेयक, 2000 का समर्थन करने के लिए मैं खड़ा हुआ हूं। 1951 में यह अधिनियम बना। तब से लेकर आज तक लगभग 50 वर्षों में विभिन्न राज्यों में इसके जो कार्यकलाप हुए हैं, उसकी समीक्षा के उपरांत ही सरकार यह व्यापक संशोधन विधेयक लेकर आई है, इसका मैं स्वागत करता हूं और कुछ सुझाव भी देना चाहता हूं।

आदरणीय रघुवंश प्रसाद जी ने गरीबोन्मुखी मुद्दों को उठाया, जैसे भूँस पालन, बकरी पालन, सुअर पालन आदि डेयरी उद्योग से सम्बन्धित बातें जो कहीं और इसको और व्यापक करने का सुझाव दिया। उसका मैं समर्थन करता हूं, क्योंकि उन्होंने महत्वपूर्ण मुद्दा छेड़ा है। इस संशोधन में कहा गया है कि राज्य से चार निदेशक होंगे। यह भी टिप्पणी की है कि कई जगह राज्य के मंत्री महोदय ही चेरमैन बनाए जाते हैं, इसको स्पष्ट करना चाहिए। इस देश में 25 राज्य हैं, हम लोग बिहार से आते हैं, बिहार में राज्य वित्त निगम के चेरमैन मंत्री ही होते हैं और अभी भी हैं। वहां इस निगम की हालत बहुत खस्ता है और यह नीचे से अखल दर्जे पर है। अन्य राज्यों में भी इस निगम की हालत कमोबेश खस्ता ही है और यह जो नीचे रहने की प्रतियोगिता है, यह हमारे लिए शर्म की बात है। हम बिहार से आते हैं, मंत्री जी वहां से प्रतिनिधित्व करते हैं और इससे पहले वे वहां वरिष्ठ अधिकारी भी रहे हैं। मैं उनसे कहना चाहता हूं कि इसमें भ्रष्टाचार रोकने के उपाय जरूर होने चाहिए।

सभापति महोदय, अभी प्रकाश अम्बेडकर जी ठीक कह रहे थे कि बोर्ड को अधिक स्वायत्तता होनी चाहिए, जिससे राजनैतिक दखल, ऋण देने और ऋण वसूली में यह बोर्ड सही ढंग से काम कर सके और कोई गड़बड़ी न हो। हमने उत्तर प्रदेश में भी देखा है। उद्योग विभाग की कमेटी के साथ वहां घूमने का अवसर मिला और आपकी अध्यक्षता में आश्वासन समिति के तहत भी देश में कई जगह घूमने का मौका मिला है। उत्तर प्रदेश और अन्य राज्यों के वित्त निगम की भी हालत बहुत खराब है। राजनैतिक दबाव के कारण बोर्ड के चेरमैन और सदस्य आवश्यकता से अधिक अधिकारियों और कर्मचारियों की बहाली कर देते हैं। लोगों को बिना उद्देश्य आश्यकता से ज्यादा ऋण दे दिया जाता है, फिर उसकी वसूली में भी दबाव के चलते छूट दी जाती है। बिना जानकारी वाले लोग महत्वपूर्ण पद पर बैठा दिए जाते हैं। इन सबसे यह विाम परिस्थिति बनी है। मेरा निवेदन है कि यह दूर होनी चाहिए। जब मंत्री जी जवाब दें तो इसका भी समाधान करने की कृपा करें।

बिहार राज्य वित्त निगम को स्पेशल दर्जा देकर नेशनल रिव्यूनल फंड से भी पैसा दिला कर उसकी हालत को ठीक किया जाए। वहां मंत्री और अध्यक्ष पद हथियाकर इसके उद्देश्य को जो नेस्तनाबूद कर दिया गया है, उसको ठीक किया जाए।

इतना ही कह कर मैं अपनी बात समाप्त करता हूं और पुनः इस विधेयक का समर्थन करता हूं।

**SHRI HANNAN MOLLAH (ULUBERIA):** Mr. Chairman, Sir, I thank the hon. Minister for bringing this detailed amendment to the States' Financial Corporation Act which was enacted in the year 1951 by an Act of Parliament. It was once amended in the year 1988.

Sir, over a period of time a lot of changes, within the country and outside, have taken place especially in the context of liberalisation, privatisation and globalisation.

In the context of liberalisation, globalisation and privatisation, a new situation has arisen. In this context the amendments become necessary. The objective of this Bill as mentioned in the Statement of Objects and Reasons is to provide need-based financial help to small and medium industrial enterprises. At the same time, as demanded by my colleagues, rural and agro-based industries like dairy industry are also included. This is the purpose of this Bill.

The small and medium scale industries in the country are facing a serious financial trouble now. They have been suffering from the problems of marketing and availability of raw materials. They now have a new problem, the problem of steep competition, in the wake of withdrawal of restrictions on imports. In such circumstances we have to take steps to ensure that our State Finance Corporations become more effective, more competitive and more efficient. When we look at the performance of our State Finance Corporations we find that they are facing severe problems like the problem of management, problem of resource mobilisation, problem of repayment, etc. Many of the State Finance Corporations are not in a position to serve the purpose with which they have been formed.

Thousands of small and medium scale industries are being registered in the country every year. However, a large

number of them are closing down too. This is another problem. People are taking loans but they are not in a position to repay them. Small and medium scale industrial sector is the largest provider of employment in the country. Big industry does not provide as much employment as the small industry and medium industry do in the country. In the export earnings also this sector plays a big role. The policies of the Government are not positive towards this sector. The small and medium scale industries are being neglected year after year as a result of which they are losing ground for the big industry and the multinational companies. This is a very serious problem.

There is a big gap between the loans sanctioned by the State Finance Corporations and the actual disbursements. First of all, all the industries that apply for loans do not get them. Secondly, those who do get some loans sanctioned do not get the full amount. This is another problem being faced by the small and medium scale industrial sector.

There is the problem of recovery too and everybody knows about it. This is a big problem faced by the State Finance Corporations. Per capita assistance of the disbursement ranges from Rs.20 to Rs.320.

MR. CHAIRMAN : Shri Hannan Mollah, we have to take up the Private Members' Resolutions at 3.30 p.m.

अगर सदन की राय हो तो दस मिनट का समय ले लें ताकि आज दो वक्ता मोहले जी और बैसीमुथियारी जी रहते हैं, थोड़ा समय वे लेंगे तो यह चर्चा समाप्त कर लेंगे और उसका उत्तर माननीय मंत्री जी सोमवार को देंगे। सदन का समय हम दस मिनट बढ़ा लेते हैं।

डा. रघुवंश प्रसाद सिंह : दस मिनट में कैसे होगा ?

सभापति महोदय : छ बजे के बाद जितना हो, बैठ लेंगे। यह विधेयक पारित भी हो सकता है यदि सदन की राय हो।

SHRI BIKRAM KESHARI DEO (KALAHANDI): Mr. Chairman, you may allow some more participants also in this Bill, when it is taken up after 6 o'clock. (Interruptions)

MR. CHAIRMAN: If the House agrees, we may take up the Private Members' Business after passing of this Bill.

SOME HON. MEMBERS: No, Sir....(Interruptions)

डा. रघुवंश प्रसाद सिंह : छ बजे के बाद साढ़े तीन बजे कोई एन्क्रोच नहीं किया जाये। बिल में यदि आपकी राय हो तो छ बजे के बाद बैठेंगे। (व्यवधान)

सभापति महोदय : सदन इस बात के लिए सहमत है कि छ बजे के बाद हम इस बिल को पारित करने के लिए बैठेंगे।

श्री हन्नान मोल्लाह : कोई नहीं रुकेगा। सोमवार को कर दीजिए।

सभापति महोदय : दोनों में कोई बात तो होने वाली है।

श्री खारबेल स्वाई (बालासोर) : यदि दस-पन्द्रह मिनट में हो सकेगा तो पास कर दीजिए।

सभापति महोदय : निजी संकल्पों के संबंध में भी कई बार ऐसा हुआ है कि यदि समय उधर लिया है तो आगे समय बढ़ा दिया है।

श्री प्रभुनाथ सिंह (महाराजगंज, बिहार) : महोदय, प्राइवेट मैम्बर बिल शुरू कीजिए न।

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): Mr. Chairman, Sir, I take it that this Bill will be taken up on Monday.

डा. रघुवंश प्रसाद सिंह : ठीक है, हो जाएगा। माननीय वित्त मंत्री जी सोमवार को कहते हैं।

सभापति महोदय : सोमवार को करेंगे?

Shall we take it up after 6 o' clock and pass it?

SHRI HANNAN MOLLAH : No, Sir. Let it be taken up on Monday....(Interruptions) So, we assume that it will be taken up on Monday.

MR. CHAIRMAN: So, now, we shall take up the Private Members' Business.