

12.36 hrs.

CALLING ATTENTION TO MATTER OF URGENT PUBLIC IMPORTANCE

Reported reduction in interest rate of Employees Provident Fund

Title: Regarding reported reduction in interest rate of Employees Provident Fund.

MR. DEPUTY-SPEAKER: Now, we take up Item No.14 on the agenda. Shri Gurudas Dasgupta.

...(Interruptions)

MR. DEPUTY-SPEAKER: We will take up 'Zero Hour' after the Calling Attention. Please take your seat. आप इत्मीनान रखें, जीरो आवर जरूर होगा।

SHRI GURUDAS DASGUPTA (PANSKURA): Sir, I call the attention of the Minister of Labour and Employment to the following matter of urgent public importance and request that the may make a statement thereon:

"Situation arising out of the reported reduction in the interest rate of Employees Provident Fund from 9.5 per cent to 8.5 per cent and steps taken by the Government in regard thereto."

श्रम और रोज़गार मंत्री (श्री शीश राम ओला) : उपाध्यक्ष महोदय, कर्मचारी भविय निधि एवं प्रकीर्ण उपबंध अधिनियम, 1952 के अंतर्गत अधिसूचित कर्मचारी भविय निधि योजना, 1952 के अनुसार ब्याज दर का निर्धारण केन्द्रीय सरकार द्वारा केन्द्रीय न्यासी बोर्ड (सी.बी.टी.), ई.पी.एफ. की सलाह से किया जाता है।

केन्द्रीय न्यासी बोर्ड, ई.पी.एफ. ने 30 जून, 2004 की बैठक में कार्य सूची के अन्य विषयों के साथ-साथ वर्ष 2004-2005 के लिए कर्मचारी भविय निधि पर ब्याज दर तय करने के मामले में भी विचार किया। इस विषय पर निर्णय को केन्द्रीय न्यासी बोर्ड, ई.पी.एफ. की 13-07-2004 की बैठक के लिए स्थगित कर दिया गया था। इस विषय पर 13-7-2004 को पुनः बहस हुई। बहस लम्बी चली तथा 13-07-2004 को सभी न्यासी अपने विचार पूरी तरह नहीं रख पाए तथा यह निर्णय लिया गया कि बहस केन्द्रीय न्यासी बोर्ड, ई.पी.एफ. की 20-07-2004 की बैठक में जारी रखी जाए। ब्याज दर पर सर्वसम्मति बनाने के प्रयास किए गए। दिन भर चली बहस के बाद बैठक को 9 अगस्त, 2004 को जारी रखने का निर्णय लिया गया। केन्द्रीय न्यासी बोर्ड, ई.पी.एफ. ने 9 अगस्त, 2004 की बैठक में वर्ष 2004-2005 के लिए अंतरिम ब्याज दर 8.5 प्रतिशत रखे जाने की सिफारिश की है।

चूंकि केन्द्रीय न्यासी बोर्ड, ई.पी.एफ. की सिफारिशें अब उपलब्ध हो गई हैं अतः, श्रम और रोजगार मंत्रालय द्वारा इस विषय को वित्त मंत्रालय के साथ उठाया जा रहा है। इस संबंध में अभी तक कोई अंतिम निर्णय नहीं लिया गया है।

SHRI GURUDAS DASGUPTA : Mr. Deputy-Speaker, Sir, I would not like to speak in Hindi but since the hon. Minister has spoken in Hindi, I would like to speak one or two sentences in Hindi. मंत्री जी को मेहरबानी करके सच्चाई बतानी चाहिए थी। The Minister should have been truthful.

MR. DEPUTY-SPEAKER: I think, he has given English version of the statement that he has just made.

SHRI GURUDAS DASGUPTA : I have no problem. At the end of the statement, the hon. Minister says:

"It was decided after a day long deliberations to continue the Meeting on 9th August, 2004. The Central Board of Trustees, Employees' Provident Fund in its Meeting held on 9th August, 2004 have recommended an interim rate of interest of 8.5 per cent for the year 2004-05. "

Sir, this is a complete 'dilution of fact' and 'perversion of truth'. I will be Parliamentary in my language. I cannot use the word 'lie' since it is prohibited. Therefore, what I am saying is 'perversion of truth' and 'dilution of fact'. The Minister never allows the Meeting to take any decision. When the Meeting started, the hon. Minister made a speech. In his speech he categorically stated: "I have decided". Who is this 'I' here? He is the Labour Minister. Who is this 'I' here? He is a representative of the Government. He told in the Meeting: "I have decided that the rate of interest should be 8.5 per cent". There was no consensus. During the last 50 years, never for even once, the Board of Trustees of Employees' Provident Fund has taken a decision by majority. Never before it has been done. I wish the hon. Minister took note of that. During the last 50 years – during the period the scheme has been in vogue – always the decision was unanimous at the Board of Trustees. It was always unanimous. This is for the first time that the Minister has imposed the decision. There was no unanimity at all, rather, most of the trade unions present in the meeting – I would not like to go into that – vigorously and strongly opposed it saying that he had no right to do it on his own. The rate of interest should be different. Therefore, the first point is that it was not a decision; it was an imposition of a unilateral decision by the hon. Minister of Labour. Maybe he was acting at the behest of the Government. Maybe he was carrying forward the dictates through the Ministry of Finance. It is for him to say who was pulling the strings. Somebody must have been pulling the strings. He was the front man and somebody was pulling the strings. Therefore, there was no decision. It was not a unanimous decision. He has broken the record. I thank, you, Mr. Minister, for breaking the record. Olympics is going on. ...(Interruptions) No Indian has been able to break a record or create a record but the hon. Labour Minister has made a record! I thank him for making a record on that day.

Sir, the point very much comes to light is this. May I ask the Government a question? It is a multi-party Government. It is a Government dependent on those who are in the Government and on those who are outside the Government. Is it fair, Sir, on the part of a multi-party Government dependent on others who are not in the Government to take a unilateral decision? Is it fair? Please think over it. ...*(Interruptions)* You allow me gentleman. I have my point. You can make your point. Running commentary is better stopped.

We are not to oblige BJP. Neither shall we oblige the unilateral decision of the Government. We shall also not do it. The point is that the interest rate of provident fund was reduced in 2001. Now, there is a point for him. The interest rate was reduced by the Government led by my friends who are now in the Opposition. It was in 2000 that the interest rate was reduced from 12 per cent to 11 percent by those who are in the Opposition today. The process is being carried forward by the present Government. The legacy of the former Government is being solemnly carried forward by the present Government. Thanks to you and thanks to them. ...*(Interruptions)*

PROF. RASA SINGH RAWAT (AJMER): You are also a partner of this Government.

MR. DEPUTY-SPEAKER: Please do not make any running commentary.

SHRI GURUDAS DASGUPTA : They are not accustomed to listen to criticism. Impatience is there.

I make this point that the interest rate was reduced by the previous Government in 2000. It was reduced in 2001. It was reduced in 2003. Within a span of four years, less than 4 years, the interest rate was reduced from 12 per cent to 9.5 per cent by the Government which is not in office now. Credit goes to them. Credit goes to the previous Government. Credit is also due to the present Government because they are carrying forward most gloriously the legacy of the previous Government. Thank you, Sir, for that.

Now, the point is how have you stated this. You must explain. You owe an explanation to the Parliament.

Sir, four crore people are covered by Employees Provident Fund Scheme. Four crores of families means nearly ten to twelve crore people are affected. Not all of them are high salaried. Most of the people who are covered under EPF Scheme are contract labour, casual labour, daily wage earner and their wage is of the region of Rs. 1,200 to Rs. 1,500. I am here not to plead the case for the high salaried people only. The Employees Provident Fund Scheme – Mr. Deputy-Speaker, Sir, please lend me your ears – is the only available social security in the country. Thanks to 57 years of India's freedom and thanks to so many Five Year Plans, the only social security scheme available in India is the Employees Provident Fund Scheme. They have come to the conclusion that they cannot pay more than 8.5 per cent. May I ask a question through you, Sir, to the Labour Minister? Will you kindly explain as to how you have come to know that you cannot pay more than 8.5 per cent? How? Where was the calculation?

Sir, I have the information that this hurried calculation is not based on any scientific accounting process. Why? It is because the Provident Fund Organisation has no scientific accounting. There is no double entry system. Have you ever heard this? There is no double entry system. There is no income and expenditure statement.

Sir, the point is that there is no proper scientific accounting system. Let him say, yes. Let him say that there is double entry system. Let him say that there is income expenditure account. Let him say that there is a proper scientific accounting procedure which their provident fund organisation enforces while preparing the accounts for the Provident Fund Scheme. I have the information. Let the Minister say, no. In their accounting system, income is understated. Will the Minister take note that income is understated? इनको जो इनकम होती है, उसे कम करके दिखाते हैं। Income is understated. Just imagine this. Let the Indian Parliament know how dubious, how unscientific and how questionable is this. ...*(Interruptions)* Let me use my language. I have my own language. I am not very weak in English. ...*(Interruptions)* Gentlemen, you would have your words. I am not very weak in English. I can have my proper words.

MR. DEPUTY-SPEAKER: You should continue.

SHRI GURUDAS DASGUPTA : It is a dubious and unscientific system. It is a system which does not give a proper picture of the situation of the income and expenditure of the provident fund organisation. This is one.

Second, have you ever heard of it that in an accounting system, liability is overstated and income is understated? Liability is overstated; income is understated. Not only that, but also there is no scientific procedure at all. यह क्यों हो रहा है ? कृपया आप यह बताइये कि आपके हिसाब का तरीका क्या है ? आपको कैसे मालूम हो गया कि आप 8.5 परसेंट से ज्यादा नहीं देंगे। *â€* (ब्यवधान) Do not be led by the sycophants. Therefore, on the basis of facts, I question the tenor of the argument that they do not have any capacity to pay.

There is a comment of the C&AG. We are always very interested to know what the C&AG is. C&AG is Comptroller and Auditor-General. What has he said? The C&AG had made a statement that there is an account which is known as interest suspense account. In the interest suspense account, according to the C&AG, last year there was a

surplus of Rs.8,000 crore which they do not reveal. There is a hidden part of their account, undisclosed part of their account and unassessed account that they are having. There is Rs.8,000 crore. Why there is Rs.8,000 crore? Rs.8,000 crore is there because always it is found that there is a gap between the projected income and the realised income. Always it is found that the realised income is more than the projected income. पहले जब हिसाब करते थे तो उसे कम करके बताते थे लेकिन इनको ज्यादा मिलता है जो सरप्लस होता है। That surplus is credited to the interest suspense account. And, that account at the moment is having more than Rs.8,000 crore.

My question is, why is that money of Rs.8,000 crore also invested? Why? Will the Minister answer why the income generated on the surplus, which is credited to the interest suspense account arising out of excess income, will not be added and why that income will not be distributed to the workers? Why that money will not be distributed to the workers? Let him explain. ...*(Interruptions)*

There is another thing. It is not just a scam, but it is something like a scam. I agree with you that it is not exactly a scam but there is something like a scam.

इस स्कैम के साथ आप लोग भी जुड़े हुए हैं। आप हमें बोलने के लिए फोर्स मत कीजिये। इसमें आप लोगों की भी मदद है। यह सब मिला-जुला काम हो रहा है। Do not worry.â€ (व्यवधान)

MR. DEPUTY-SPEAKER: Please wind up now.

...*(Interruptions)*

...(व्यवधान)

श्रीमती करुणा शुक्ला (जांजगीर) : उपाध्यक्ष महोदय, मिले-जुले ये हैं। गुरुदास जी, यह बताइए कि इधर भी धन्यवाद, उधर भी धन्यवाद तो काफिला कहां लुट गया।â€ (व्यवधान)

MR. DEPUTY-SPEAKER: This is not to be recorded.

(Interruptions) *

उपाध्यक्ष महोदय : आठवले जी, आप बैठ जाएं।

...(व्यवधान)

SHRI GURUDAS DASGUPTA : Mr. Deputy-Speaker, Sir, I must thank the courageous lady Member. ...*(Interruptions)*

Be courageous also in speaking the truth with regard to the deeds that somebody else had done a year ago. Please have the courage for that also. Do not be one-sided. Ladies are never one-sided. They are known for their magnanimity. ...*(Interruptions)*

MR. DEPUTY-SPEAKER: Please address the Chair; do not address anybody else.

SHRI GURUDAS DASGUPTA : There is another scam like thing. While they calculate the interest to be paid to the subscribers, they calculate it on a higher balance. Supposing the contribution of the workers to the Provident Fund is Rs. 50,000 crore, the interest liability should be calculated on the actual amount paid by the workers. They are doing just the opposite. I would give an example here. In 2003-04, the actual balance on which they were to pay interest to the subscribers was Rs. 55,816 crore. The interest liability should have been calculated on this. But how did they calculate the interest? How are they exaggerating their interest liability. They are calculating the interest liability on Rs. 64,763 crore. This means, they are deliberately overstating their interest liability because it is being calculated on a fictitious amount much larger than the actual amount which is due to workers on account of their contribution. Therefore, they are not showing the total income on the basis of which they should pay the interest and also they are actually over-estimating their liability. ...*(Interruptions)*

MR. DEPUTY-SPEAKER: You have taken half-an-hour.

SHRI GURUDAS DASGUPTA : I would take two-three minutes more. You should understand, we never discuss workers' issues. This is a serious matter.

The point is that they have the capacity to pay. मंत्री जी श्रम मंत्री होने के बाद भी मजदूरों का पैसा देना नहीं चाहते। वह इनकी जेब का पैसा नहीं है, वह मजदूरों का पैसा है। ये खुद पैसा नहीं देना चाहते। इनके पास पैसा देने की ताकत है। They are deliberately understating their capacity to pay.

Now, the second point is that 72 per cent of the total deposit in the Provident Fund is deposited with the Central Government under a scheme known as Special Deposit Scheme. On the Special Deposit Scheme, the Central

Government used to pay 12 per cent interest. Thanks to the regime of the previous Government, the interest rate on Special Deposit Scheme was slashed down from 12 per cent to eight per cent. Again, they are following the footsteps of that regime. The eight per cent rate of interest is being allowed by the Ministry of Finance on the total accumulation that is there on the Special Deposit Scheme. Just imagine, this money lies with the Government for 30 years! Nobody withdraws the money. This is a long-term deposit. The Government utilises the money for the development of the country. So, why would the Government give market rate of interest on a deposit which is for a long term of 30 years?

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Banks pay interest for five years, post office pays interest for six years, but this is for 30 years. The Government is guided by market considerations. The market is very important. ...*(Interruptions)* All the Ministers are absent. It is fine. They do not like to listen to the criticism. It is good. ...*(Interruptions)*

MR. DEPUTY-SPEAKER: Please conclude. संबंधित मंत्री जी बैठे हुए हैं।

â€ (ब्यवधान)

SHRI GURUDAS DASGUPTA : I am just pointing out the truth. ...*(Interruptions)* I am only pointing out the truth. ...*(Interruptions)* Why will the Government give eight per cent on a long-term 30-year loan to the Government? I condemn this policy. I want the interest rates on Special Deposit Scheme to be increased. I am giving you an example. ...*(Interruptions)* I hope my friends on the other side will digest my criticism. ...*(Interruptions)* There is no option. You can also shout together. ...*(Interruptions)*

My point is when the stockbrokers made a *hullah*, when the stockbrokers made an outcry that the turnover tax has to be reduced from 0.15, they made a *hullah*. There was a threatening from the brokers' side. Our all-powerful Minister of Finance, Shri P. Chidambaram, got melted immediately. He made a compromise immediately and he reduced the tax on turnover. When the workers protested, when the trade unions protested and when we protested, the Government did not listen. The Government is soft to the stockbrokers. I accuse the Government of being soft on the stockbrokers. ...*(Interruptions)*

MR. DEPUTY-SPEAKER: Please wind up.

...*(Interruptions)*

SHRI GURUDAS DASGUPTA : I am only saying that the Government is soft towards the stockbrokers, but the Government is hard towards the workers. This is the character. This is the unfortunate character. ...*(Interruptions)*

SHRI MOHAN SINGH (DEORIA): Class character!

SHRI GURUDAS DASGUPTA : Therefore, I demand that the hon. Minister of Finance should come to the House and make a statement as to why he stands in the way of the increase in the interest rate on provident fund. He must come and tell the House.

He lost Rs. 6,000 crore because of the reduction of tax on turnover. We want only Rs. 600 crore. He lost Rs. 6,000 crore because turnover tax was reduced. But to increase the interest on the provident fund, to maintain the present interest rate, we need Rs. 600 crore only. He is giving Rs. 6,000 crore to the brokers. Let him give, at least, Rs. 600 crore – ten per cent of that. Let him give Rs. 600 crore to the workers so that the workers are not treated like this. Please do not treat the workers like this. Please do not take us for granted. Please do not take the trade unions for granted. Please do not believe you can do whatever you like. We shall oppose, we shall protest, if necessary trade unions will go on strike to prevent you from carrying out this process of reduction of interest rate.

MR. DEPUTY-SPEAKER: There is no other name in the List of Business. However, I have received notices from Shri Basu Deb Acharia, Shri Rupchand Pal, Shri Varkala Radhakrishnan and Shri Shailendera Kumar. As a special case, I allow these hon. Members to ask clarificatory questions only. There should be no speeches. This is my request to all the hon. Members. Only clarifications are allowed.

...*(Interruptions)*

SHRI KHARABELA SWAIN (BALASORE): Please also allow some Members from the Opposition to ask the questions. ...*(Interruptions)*

MR. DEPUTY-SPEAKER: They have given the notice.

...*(Interruptions)*

SHRI KHARABELA SWAIN : All of a sudden we came to know about it. You allow us also to put some questions.
...(Interruptions)

MR. DEPUTY-SPEAKER: They have given the notice.

...(Interruptions)

SHRI BASU DEB ACHARIA (BANKURA): This is the only social security schemeâ€¦...(Interruptions)

SHRI KHARABELA SWAIN : Their names were not there. It was not enlisted in the List of Business. They gave the notice now. ...(Interruptions)

Sir, they gave the notice now. We are also giving you the notice. Kindly allow one or two Members from this side at least. â€¦ (Interruptions) You please give us also a chance. ...(Interruptions)

SHRI SUNIL KHAN (DURGAPUR): You have not given notice in time. ...(Interruptions)

SHRI BASU DEB ACHARIA : Sir, this is the only social security scheme for four crore workers in our country.
...(Interruptions)

MR. DEPUTY-SPEAKER : Shri Basu Deb Acharia, please ask only question.

...(Interruptions)

SHRI BASU DEB ACHARIA : Sir, I am coming to the question. Earlier the interest rate was 12 per cent.
...(Interruptions)

MR. DEPUTY-SPEAKER : Shri Kharabela Swain, please sit down.

...(Interruptions)

SHRI BASU DEB ACHARIA : But during the NDA regime they reduced the interest rate from 12 per cent to 10.5 per cent and then to 9.5 per cent. ...(Interruptions)

MR. DEPUTY-SPEAKER : Only Shri Basu Deb Acharia's statement will go on record.

(Interruptions)*

SHRI KHARABELA SWAIN : You know what the C&AG has said about the state of finance in West Bengal.
...(Interruptions)

SHRI BASU DEB ACHARIA : We are not discussing West Bengal here. We are discussing the rate of interest on provident fund. ...(Interruptions)

MR. DEPUTY-SPEAKER : Shri Sunil Khan, you have not given notice.

...(Interruptions)

* Not Recorded.

SHRI SUNIL KHAN : The interests of the workers are to be protected. ...(Interruptions)

SHRI BASU DEB ACHARIA : What was the inflation rate when the interest rate was 12 per cent? ...(Interruptions)

SHRI KHARABELA SWAIN : Sir, they accuse the Congress Party. ...(Interruptions) Why do you not withdraw support from the Government? ...(Interruptions) You withdraw support from the Government.

SHRI SUNIL KHAN : Do not tell us. ...(Interruptions) You see what is happening in Kalahandi and other parts of your State. â€¦ (Interruptions)

श्री खारबेल स्वाई : आप लोग पीयरलैस कम्पनी से लोन लेते हो, लेकिन उसका वैस्ट बंगाल में क्या हाल कर रखा है। हम नहीं चाहते कि हम भी ऐसा करें। इसी तरह से आप वेस्ट बंगाल इण्डस्ट्रीयल डवलपमेंट बोर्ड के नाम से लोन लेते हो और यहां दूसरी बात बोल रहे हो। (व्यवधान)

SHRI BASU DEB ACHARIA : When the interest rate was 12 per cent, the inflation rate was placed at only two per cent. ...(*Interruptions*)

प्रो. महादेवराव शिवनकर (चिमूर) : कालिंग एटेंशन पर इधर से भी बोलने का मौका मिलना चाहिए।

MR. DEPUTY-SPEAKER : You have not given notice.

...(*Interruptions*)

MR. DEPUTY-SPEAKER : Only Shri Basu Deb Acharia's statement will be recorded. Shri Acharia, please ask only question.

(*Interruptions*)*

SHRI BASU DEB ACHARIA : The interest rates were later reduced. The Committee which was appointed to look into it recommended that the interest rate in case of EPF should be reduced from 12 per cent as the inflation rate at that time was only two per cent. Today the interest rate is eight per cent.

MR. DEPUTY-SPEAKER : Please ask only clarification.

SHRI BASU DEB ACHARIA : I am coming to the clarification. When the inflation rate has now increased to eight per cent, is there any justification now to -
reduce the interest rate further to 8.5 per cent? When the inflation rate has increased to eight per cent, we are asking that the interest rate in case of EPF should also be increased to 12 per cent which was there three years back.

The Government is talking about globalisation. We can take the example of a number of countries. In the OECD countries the rate of return is 4.5 per cent; but the interest rate is only one per cent. I want to know from the hon. Minister as to what is the justification for reducing the interest rate from 9.5 per cent to 8.5 per cent.

About the Special Deposit Fund, it is not a short-term deposit, it is a long-term deposit. Why should the interest rate be only 8 per cent in the case of Special Deposit Funds (SDF)? There is no justification in reducing it.

MR. DEPUTY-SPEAKER: Please ask your clarificatory question.

SHRI BASU DEB ACHARIA : I have already asked my question. I am now asking further clarification.

The hon. Minister in his statement stated that no final decision has yet been taken in this regard. There is no consensus in the Central Board of Trustees for the Employees Provident Fund. The decision was to be taken by majority, but when there was no consensus in the Central Board of Trustees meeting, the Government should have tried to arrive at a consensus. Why are the workers being deprived of the only Social Security Scheme that they are having today? I demand that -- as the inflation has increased -- the rate of interest in case of Employees Provident Fund should be restored to 12 per cent, and it should not be reduced to 8.5 per cent.

MR. DEPUTY-SPEAKER: Shri Rupchand Pal.

SHRI RUPCHAND PAL (HOOGHLY): Thank you, Sir.

MR. DEPUTY-SPEAKER: You can only put a question to the hon. Minister.

SHRI RUPCHAND PAL : Is the Government not considering continuing with the Employees Provident Fund as a Social Security Scheme? Why is the Government using it as a captive source of fund, if that is the case? About 75 per cent of the deposits are catering SDS only, and the real rate of return -- if you calculate the rising inflation rate and the deposit -- is for life term. It cannot be confused with the other deposits like the bank deposits, and other sorts of deposits.

How is it that in all developed countries there are several Social Security Schemes? The other day the Minister was saying that the economic reforms have been practised in more than 100 countries, and why it should not succeed in our country. What is the Social Security for the labourers, for the salaried class, and for the senior citizens in other

countries?

I charge this Government that -- artificially on wrong promises, and on wrong calculations -- it has brought down the rate of interest to deliberately cater to the interests of the Government, and through the Government to a certain class of people.

MR. DEPUTY-SPEAKER: Please put your question.

SHRI RUPCHAND PAL : This is unacceptable. I want to know this from the Government. Is the Government taking into consideration the fact that a little less than 1/5th of the population of this country -- about 4 crore people in every family having about five members in it, that is, a total of about 20 crore people -- are being affected by the Social Security Scheme? In such a situation, the UPA Government should not make such a disastrous move. It should not come from the UPA Government that promised to the people, and it would be unlike the NDA Government. They have done all these wrongs to the working class and the employees. The promise of the UPA Government and the promise of the CMP to working class and the employees was that nothing should be done to harm the interests of the workers and the employees, rather, the wrongs done by the NDA Government should be undone.

I would request this Government to reconsider it. I want to know this from the Government. What is the final decision that they propose to take in view of the persistent demand of more than 1/5th of the population of this country?

MR. DEPUTY-SPEAKER: Shri Radhakrishnan, please put a question, and no speech is allowed.

SHRI VARKALA RADHAKRISHNAN (CHIRAYINKIL): Sir, the question cannot be asked because the person who has to answer my clarification is not present in the House right now.

MR. DEPUTY-SPEAKER: Shri Radhakrishnan, please try to conclude within two minutes.

SHRI VARKALA RADHAKRISHNAN : Anyhow, I will put my question.

The Labour Minister is acting only as a rubber stamp. The person behind this is another gentleman who is termed as the Finance Minister. There is a Common Minimum Programme. This is a matter concerning the social sector, involving crores of people. Decision must be taken with abundant caution. Unfortunately, this decision is discriminatory, unjustified, and uncalled for in the nature of the case. I would remind the hon. Labour Minister that he is known as the Labour Minister. He should remember that point first. He is acting as the Labour Minister. What is the duty of a Labour Minister? Is it to harass the labour?

MR. DEPUTY-SPEAKER: Please put your question. Do not indulge in personal attacks.

SHRI VARKALA RADHAKRISHNAN : He is known as the Labour Minister but he is acting anti-labour.

MR. DEPUTY-SPEAKER: You are a very senior hon. Member of this House. No personal attacks please.

SHRI VARKALA RADHAKRISHNAN : He is acting as the Labour Minister to safeguard the interest of the working class. He is expected to safeguard the interest of the working class. With his conscience, can he tell this House that he is acting in the interest of the labour? He is unfit to be there in that post.

SHRI PAWAN KUMAR BANSAL (CHANDIGARH): What is this, Sir? How can he speak like this?

SHRI N.S.V. CHITTHAN (DINDIGUL): Sir, he cannot decide that. You should not allow this.

SHRI VARKALA RADHAKRISHNAN : I can say that.

MR. DEPUTY-SPEAKER: Please put your question.

SHRI VARKALA RADHAKRISHNAN : There is no question of casting aspersions on individuals. It is only a policy matter. Let it be 'x' or 'y', in the said circumstances anybody who is there, who is acting like this, the same situation will arise. It is a matter of trust. Some trust is required in administering a particular fund.

The normal procedure is that there must be a consensus of opinion. There is a deviation in this case. No consensus could be arrived at. What are the circumstance which made him take that decision by a majority when the precedent is that a decision will be taken unanimously? When the working class in the country is facing a crisis,

why did he take a decision in this matter by a majority? He should explain this.

SHRI SANTASRI CHATTERJEE (SERAMPORE): Sir, I have one submission to make.

MR. DEPUTY-SPEAKER: Please sit down. You have not given any notice. Shri Shailendra Kumar.

SHRI SANTASRI CHATTERJEE : Sir, I want to make a point of information only. Please allow me....(Interruptions)

Sir, I submit that the Minister should take the matter to the Standing Committee on Labour. ...(Interruptions)

श्री शैलेन्द्र कुमार (चायल) : माननीय उपाध्यक्ष जी, आपने मुझे श्री गुरुदास गुप्त जी द्वारा भविय निधि की ब्याज दर को कम करने के सवाल पर बोलने का मौका दिया, मैं इसके लिए आपका आभारी हूँ। यह ध्यानार्कण प्रस्ताव जो माननीय श्री दासगुप्त जी लाए हैं, वह पूरे देश के कर्मचारियों और कामगारों से जुड़ा सीधा प्रश्न है। यही कर्मचारी देश के विकास की रीढ़ हैं। आज 20 करोड़ कर्मचारियों के भविय का सवाल है। मेरे कहने का मतलब यह है कि ज्यादातर कामगार अनुसूचित जाति, अनुसूचित जनजाति और पिछड़े वर्ग के लोग हैं। यह श्रमिकों से जुड़ा सवाल है। पूर्व की सरकार ने भविय निधि की ब्याज दर को 12 से 11 परसेंट किया। हमें यह आशा थी कि वर्तमान यूपीए की सरकार कम से कम श्रमिकों और कर्मचारियों के लिए कुछ करेगी लेकिन यह देखा गया कि उसने भविय निधि की ब्याज दर को 9.5 प्रतिशत से घटा कर 8.5 प्रतिशत कर दिया। यह देश के समस्त श्रमिकों की सामाजिक सुख्खा से जुड़ा सवाल है। महंगाई भी बढ़ रही है। यह पैसा ऐसा होता है जिसे श्रमिक बुरे वक्त में भविय के लिए रखते हैं और खर्च करते हैं। ब्याज दर ऐसे समय में कम की गई, जब मुद्रास्फीति की दर बढ़ती जा रही है। इस दृष्टिकोण से देखा जाए तो इसे कम से कम 12 परसेंट किया जाए। माननीय मंत्री जी इस ओर विशेष ध्यान दें। हमारी समाजवादी पार्टी की यही सोच है कि कर्मचारियों और श्रमिकों को विशेष सुविधाएं दी जाएं।

...(Interruptions)

MR. DEPUTY-SPEAKER: Shri Kharabela Swain, you can seek only clarification.

SHRI KHARABELA SWAIN : Thank you, Sir, I am going to only put questions. The hon. Minister said that the decision(Interruptions)

MR. DEPUTY-SPEAKER: Shri Radhakrishnan, please sit down.

...(Interruptions)

SHRI VARKALA RADHAKRISHNAN : Has he given it in writing? ...(Interruptions)

SHRI KHARABELA SWAIN : I have given it in writing just like you. ...(Interruptions)

SHRI VARKALA RADHAKRISHNAN : No. We have given it before, not now. ...(Interruptions)

MR. DEPUTY-SPEAKER: Hon. Member, please sit down.

...(Interruptions)

MR. DEPUTY-SPEAKER: He has given me notice in writing.

SHRI KHARABELA SWAIN : There is no question of before or after. Shri Radhakrishnan, you had been a Speaker of a State Assembly. You know it. You have given it after and I have also given it after.

The hon. Minister said that the decision is not final. Is the Government going to reduce the interest rate of EPF further in future? Will the hon. Minister kindly explain whether the hon. Prime Minister had said that if the rate of interest of EPF is not reduced in future, EPF would meet the fate of UTI? What is the rate of interest earned by the Government on this Special Deposit Scheme? What is the end-use of Special Deposit Scheme? When the PPF & EPF rate of interest is only eight per cent, you are now giving 8.5 per cent interest on EPF. Will you consider in future the rate of interest of 8.5 per cent or nine per cent on PF & PPF? Will you do it? I would like to know as to how many white-coloured employees who are earning more than Rs.10,000 per month have deposited in EPF. How much rate of interest does the Government pay if they borrow the money from outside, that is, from the market? ... (Interruptions)

श्री सुशील कुमार मोदी (भागलपुर) : ={ÉÉvªÉFÉ VÉÉÒ, àÉé ABÉE BÉD´Éè¶SÉxÉ BÉDãÉèÉÉ®ÉÉ{ÉEBÉEã¶ÉxÉ BÉEã ÉÉãÉªÉã {ÉÚUxÉÉ SÉÉciÉÉ cÚÆã€} (व्यवधान)

MR. DEPUTY-SPEAKER: Shri Sushil Kumar Modi, you have not given me notice? This is a wrong procedure. This is a wrong tradition.

...(Interruptions)

श्री सुशील कुमार मोदी : उपाध्यक्ष जी, मैं आपसे आग्रह करूंगा कि एक मिनट के लिये मुझे अपनी बात कहने दें। (व्यवधान)

MR. DEPUTY-SPEAKER: I will not allow you. This is not the way or procedure.

...(Interruptions)

श्री सुशील कुमार मोदी : मैं एक बात जानना चाहता हूँ कि जैसा मंत्री जी ने बताया कि 85 प्रतिशत लोगों का 6 हजार से 30 हजार रुपये का डिपॉजिट है, 6 प्रतिशत लोग ऐसे हैं जिनका 5-6 लाख से ऊपर डिपॉजिट है। क्या मंत्री जी इस बात पर विचार कर सकते हैं कि 85 प्रतिशत लोग, जिनका 6 हजार से 30 हजार का डिपॉजिट है, उन्हें 9.5 प्रतिशत ब्याज दें और बाकी लोगों का जो कम कर दिया है उसका रेट ऑफ इंटरैस्ट ज्यादा हो?

श्री खारबेल स्वाई : मुझे मालूम हुआ है और आपके आफिसर्स ने बताया है कि अगर मार्किट से पैसा लेते हैं तो उस पर कम इंटरैस्ट देना पड़ता है, यह सही है या नहीं? (व्यवधान)

SHRI PAWAN KUMAR BANSAL : Is the hon. Member entitled to say what has happened that way? Is he entitled to speak that way in the House? ...(Interruptions) I mean, there are certain precedents; there are certain ways as to how Parliament functions. ...(Interruptions) उपाध्यक्ष जी, यह ताज्जुब की बात है कि 6 साल तक बर्बाद करने के बाद ये लोग उस साइड में बैठकर ऐसी बात कर रहे हैं। (व्यवधान)

MR. DEPUTY-SPEAKER: Please sit down. This is not to be recorded.

(Interruptions)*

SHRI KHARABELA SWAIN : They are paying more interest. ...(Interruptions) When interest rate is reduced by one per cent point the Government has benefited to the tune of Rs.14,000 crore. I just want to know if this is correct that the Government has benefited to the tune of Rs.14,000 crore. ...(Interruptions)

MR. DEPUTY-SPEAKER: This is not going to be recorded.

(Interruptions)*

उपाध्यक्ष महोदय : आचार्य जी, प्लीज सिट डाउन।

...(व्यवधान)

MR. DEPUTY-SPEAKER: Please sit down.

...(Interruptions)

* Not Recorded.

उपाध्यक्ष महोदय : तोपदार जी, प्लीज सिट डाउन।

...(व्यवधान)

MR. DEPUTY-SPEAKER: Nothing will go on record. Only the hon. Minister's reply will go on record.

(Interruptions)*

उपाध्यक्ष महोदय : तोपदार जी, आप बैठिये, आपकी कोई बात रिकार्ड पर नहीं जा रही है। Please sit down. That is not being recorded.

(Interruptions) *

श्री शीश राम ओला : माननीय उपाध्यक्ष जी, मैं माननीय गुरुदास गुप्त जी की यह बात मानूंगा। (व्यवधान) मैं जानता हूँ कि उनके नाम में दो बार गुरुदास लगता है, गुरुदास गुरुदास गुप्त। (व्यवधान)

प्रो. राम गोपाल यादव (सम्मल) : उनका नाम गुरुदास दासगुप्त है।

श्री शीश राम ओला : मैं उनकी इस बात को मानता हूँ कि यह सर्वसम्मति का फैसला नहीं है। मैंने 30 जून को एक मीटिंग बुलाई, 13 जुलाई को अगली मीटिंग बुलाई, 20 जुलाई को भी मीटिंग बुलाई और 9 अगस्त को फिर से मीटिंग बुलाई, इस तरह से मैंने चार मीटिंग्स बुलाई, ताकि किसी नतीजे पर माननीय सदस्य पहुंच सकें। यह भी सही है कि माननीय सदस्य नतीजे तक नहीं पहुंचे। यह भी सही है कि मुझे कोई अधिकार नहीं है। जो निर्णय सी.बी.टी. मीटिंग में होता है, माननीय सदस्य जो निर्णय लेते हैं, उस निर्णय के मुताबिक कार्रवाई होती है और वित्त मंत्रालय से उस निर्णय को उनके पास भेज दिया जाता है। यहां पर बहुत चेताएं करने के बावजूद किसी एक निर्णय। (व्यवधान)

श्री गुरुदास दासगुप्त : मंत्री जी, यह आप सच नहीं बोल रहे हैं। (व्यवधान)

उपाध्यक्ष महोदय : प्लीज, डिस्टर्ब मत कीजिए।

श्री शीश राम ओला : आपको कोई अधिकार नहीं है कि आप मुझे झूठ कहें। एक शब्द भी मैं झूठ बोलूँ तो मेरी जांच कर लें। आप क्या बात करते हैं, मैं इसके

लिए नहीं हूँ मैं मजदूरों से ज्यादा मजदूर हूँ। मैं 24 घंटे खेतों में काम करने वाला हूँ। आपको झूठ शब्द का इस्तेमाल नहीं करना चाहिए, संसदीय भाषा का इस्तेमाल करना चाहिए।

MR. DEPUTY-SPEAKER: Hon. Minister, you should address the Chair.

श्री शीश राम ओला : मैं यह कहूंगा कि बार-बार झूठ शब्द का इस्तेमाल नहीं करते, संसदीय भाषा का इस्तेमाल करना चाहिए। मैं यह कह रहा हूँ कि उन्होंने बिल्कुल गलत कहा है।

उपाध्यक्ष महोदय : जो भी अनपार्लियामेन्ट्री लफ्ज होगा, वह रिकार्ड से निकाल दिया जायेगा।

श्री शीश राम ओला : मैं यह अर्ज कर रहा हूँ कि हमने चार मीटिंग्स बुलाई। यही नहीं मैंने प्रत्येक माननीय सदस्य से व्यक्तिगत बात भी की। लेकिन व्यक्तिगत बात करने पर भी कोई नतीजा नहीं निकला। चार मीटिंग्स में सर्वसम्मति से कोई नतीजा नहीं निकला तो बहुमत से यह निर्णय लिया गया, जो मैंने हाउस के समक्ष प्रस्तुत किया। यह निर्णय फाइनल नहीं है, अंतिम नहीं है।

आप आठ हजार करोड़ रुपये की बात कर रहे हैं। आठ हजार करोड़ रुपये बहुत बड़ी राशि है। अगर कुछ भी राशि मिली तो वह राशि मजदूरों को देने में हमें बहुत खुशी होगी कि मजदूरों को ब्याज के रूप में हम उसे दे दें। एक लाख साठ हजार कर्मचारी हर महीने रिटायर होते हैं। उनमें से कुछ का स्वर्गवास हो जाता है। यदि हम कोई निर्णय नहीं करते तो उनके फाइनल एकाउन्ट के वक्त उन्हें ब्याज आदि का पैसा नहीं मिलता है। इसलिए एक निर्णय लिया गया और फाइनेन्स कमेटी को कहा है कि कहीं भी ज्यादा पैसे की गुंजाइश हो तो साल के अंत में, मार्च के पहले-पहले बताये कि इतना रुपया सरप्लस है, वह रुपया हम मजदूरों को ब्याज में देने में कहीं कोई कोताही नहीं बरतेंगे। यह फैसला फाइनल नहीं है। कहीं भी गुंजाइश मिली तो हम उनको निश्चित रूप से पैसे देंगे। लेकिन दो साल के पैसे 2002-2003 में 9.5 प्रतिशत एडवॉक बेसिस पर है। अभी तक उस पैसे को वित्त मंत्रालय से रैटीफाई नहीं किया गया है। इसी प्रकार से 2003-2004 में जो ब्याज दर तय की गई, वह 9 प्रतिशत ब्याज दर और 0.5 प्रतिशत बोनस कहकर तय की गई, लेकिन वह भी एडवॉक बेसिस पर थी, फाइनल नहीं थी, क्योंकि आज भी उसे वित्त मंत्रालय ने रैटीफाई नहीं किया।

श्री गुरुदास दासगुप्त : क्यों?

श्री शीश राम ओला : अब ये मुझसे मत पूछिये। मैं जो कह रहा हूँ वह सुनिये। **Don't disturb me.** आपको मैंने डिस्टर्ब नहीं किया। मेहरबानी से मुझको सुन लीजिए।

मैंने वित्त मंत्रालय को पत्र लिखा है कि इसे रैटीफाई करने की अनुमति दी जाए। अभी तक हमको अनुमति नहीं मिली। मैं कोई भी ब्याज दर घटाने या बढ़ाने का अधिकारी नहीं हूँ। यह कार्य वित्त मंत्रालय का है। वित्त मंत्रालय ने यह कहा कि 8 प्रतिशत से ज्यादा नहीं हो। हमने सब मैम्बरों की सलाह लेकर बहुमत से यह निर्णय किया कि 8.5 प्रतिशत अंतरिम ब्याज दर की घोणा करना उचित है और फाइनल साल के अंत में तय की जाए क्योंकि ज्यादातर माननीय सदस्य यह कह रहे थे कि ब्याज दर साल के अंत में तय होनी चाहिए और वह इसलिए क्योंकि इस साल का क्या लाभ या नुकसान हुआ, उसका साल के अंत में ही पता लगता है। फिर भी यह परंपरा चलती आ रही थी, उस परंपरा का पालन करते हुए मैंने इसको अंतरिम तौर पर माननीय सदस्यों की सलाह के बाद निर्णय लिया। यह कहना उचित नहीं है कि पैसे सीबीटी के पास अधिक हैं और ब्याज दर कम की गई है। जो 8.5 प्रतिशत की घोणा की है, इससे भी 206 करोड़ रुपये मूल धन से देने की स्थिति है। हमने अधिकारियों से कहा है, प्रॉविडेंट फंड कमिश्नर से कहा है कि जहां उधार बाकी है, उसकी वसूली करें और उस कमी की पूर्ति करें। उसके बावजूद एक पैसा भी अधिक मिला तो वह मजदूरों को दिया जाएगा। एक माननीय सदस्य फरमा रहे थे और 85 प्रतिशत कर्मचारियों की बात कह रहे ऐसा नहीं है। 85 प्रतिशत कर्मचारी वे हैं जिनके सालाना प्रॉविडेंट फंड में 20,000 रुपये जमा हैं और उसमें से या तो लड़की की शादी है या और कोई जरूरत पड़ी तो वह रुपये विदड़ा कर लेते हैं। किसी कर्मचारी के 3000 रुपये तो किसी कर्मचारी के 3200 रुपये उसमें बचते हैं। केवल 10 प्रतिशत ही ऐसे कर्मचारी हैं जिनके एक लाख रुपये तक जमा हैं। अगर हम एक प्रतिशत ब्याज दर बढ़ा दें तो जिनके 20,000 रुपये जमा होते हैं, उन्हें ब्याज में 28 से 32 रुपये सालाना लाभ होगा।

उपाध्यक्ष महोदय, एक लाख रुपए जिनके जमा हैं उनको 400-500 रुपए का फायदा होगा तथा सबसे ज्यादा लाभ पांच प्रतिशत लोगों को होगा। जो लोग इन्कम टैक्स बचाने के लिए प्रॉविडेंट फंड में पैसे जमा कराते हैं, उन्हें इसका फायदा होता है। **â€**(व्यवधान)

महोदय, मैं माननीय सदस्य से कहना चाहता हूँ कि मैं हाउस में स्टेटमेंट दे रहा हूँ। अगर इसमें कोई गलती हो, तो वे मुझे रिजाइन करने के लिए कह सकते हैं। पहले मेरी बात सुन लीजिए।

मैं कहना चाहूंगा कि मजदूर के हक की बात हम हमेशा करते रहे हैं। मजदूर को कैसे लाभ मिले, वह हम हमेशा देखते रहे हैं। स्पेशल डिपॉजिट स्कीम (एस.डी.एस.) को चालू रखने के लिए हमने वित्त मंत्री को लखा है। उस पर ब्याज दर बढ़ाने के लिए भी कहा है। उस पर ब्याज के उम्र ब्याज मिलता है। जो बातें यहां तथ्यहीन कही गई हैं, वे सत्य नहीं हैं। मेरा इतना ही निवेदन है।

उपाध्यक्ष महोदय, मैं आपके माध्यम से माननीय सदस्य श्री गुरुदास दासगुप्ता जी, श्री बसुदेव आचार्य जी, जिन माननीय सदस्यों ने अपने विचार यहां प्रस्तुत किए हैं और जो नहीं बोले हैं, उन सभी से अर्ज कर रहा हूँ कि ब्याज का यह फायनल फैसला नहीं है। सारे हिसाब को देखने के लिए फायनेंस कमेटी को कहा है। जो सेंट्रल बोर्ड आफ ट्रस्ट (सी.बी.टी.) के मैम्बर हैं, वे ही फायनेंस कमेटी के भी मैम्बर हैं। उन्हीं से फायनेंस कमेटी बनाई गई है। वे ही इसमें निर्णय करेंगे कि कितने रुपए कहां हैं और कितने कहां हैं। कुछ भी रुपए यदि कहीं से मिलेंगे, तो हम निश्चित रूप से मजदूरों का ब्याज बढ़ाने में कोई संकोच नहीं करेंगे।

...(Interruptions)

श्री रामजीलाल सुमन (फ़िरोज़ाबाद) : उपाध्यक्ष महोदय, शून्य-काल शुरू कराइए।

MR. DEPUTY-SPEAKER: Shri Ramji Lal Suman, I will give you time.

...(Interruptions)

MR. DEPUTY-SPEAKER: Please sit down now.

...(Interruptions)

SHRI GURUDAS DASGUPTA (PANSKURA): उनके एकाउंट्स में गलती है। Sir, he has not replied to my charge.

...(Interruptions) जो घोटाला हुआ है, उसका जवाब नहीं दिया है। â€ (ब्यवधान)

श्री रामजीलाल सुमन : उपाध्यक्ष महोदय, मेरा सबसे पहला नोटिस है।

उपाध्यक्ष महोदय : मुझे मालूम है। आप बैठिए।

...(ब्यवधान)

MR. DEPUTY-SPEAKER: I will give you time. I have noted it.

...(Interruptions)

MR. DEPUTY-SPEAKER: Now the 'Zero Hour' will start.

...(Interruptions)

MR. DEPUTY-SPEAKER: Now, the 'Zero Hour' will start. Please sit down. Shri Girdhari Lal Bhargava.

...(Interruptions)