

Minister recently made a statement expressing his concern about re-opening the settled issues like Maharashtra-Karnataka border issue after the Mahajan Commission has given its award.

To put an end to the long-standing dispute, it is necessary that the Government of India should take the initiative and see that the Mahajan Commission award is implemented so that the border areas of both the States could be improved.

I, therefore urge the Government of India to bring forward an amendment to SRC Act to incorporate the recommendations of the Mahajan Commission.

(viii) Negd. to rename 'Kittur Express' as 'Kittur Rani Channamma Express'.

SHRI G.S. BASAVARAJU (Tunkur) :
Sir, I would earnestly request the Hon'ble Minister for Railways to please immediately institute a change in the name of a well-known daily express train running between Bangalore to Miraz on Southern Railway, from *Kittur Express* to *Kittur Rani Channamma Express*, a well-known patriot, stalwart and intrepid fighter against British imperialism. She fought on behalf of her tiny kingdom in Kittur against overwhelming number of British forces, long before Rani Lakshmbai of Jhansi fought against the British. This is the least we could do to enshrine the memory of Rani Channamma of Kittur.

12.30 hrs.

INDUSTRIAL FINANCE CORPORATION (AMENDMENT) BILL-(Contd.)

[English]

MR. DEPUTY SPEAKER : Now we take up Item No. 5. I request Mr. E. Ayyapu Reddy to continue his speech. Please be brief.

SHRI E. AYYAPU REDDY (Kurnool) : As I was telling, we are facing a piecemeal type of legislation. I would

like to make a preliminary observation with regard to piecemeal legislation. With great respect to the hon. Minister, I would like to say that the present amending Bill is in the nature of a piecemeal Bill, a piecemeal legislation. The Finance Ministry must think of a comprehensive, an all-pervasive amendment in respect of all financial institutions which are governed by the enactment. In every session we have been having some amending Bill of an enactment relating to a financial institution. We had the State Finance Corporations Amendment Bill. Then we had the Unit Trust Amendment Bill. Then we had the Sick Companies Bill. Then we had the Banking Regulation Bill. Probably next time and the next time we will have an amendment Bill with regard to other financial institutions like the Industrial Development Bank and other Banks. Instead of that I suggest that it is necessary for the Finance Ministry to take a comprehensive outlook and bring about a harmonious legislation in respect of all these financial institutions which are governed by separate enactments.

The original objective of this IFC Act which was established in 1948 is to usher in a healthy growth of industrial development and construction of the infrastructure. But what is the position today? Now, in recent years there has been an upsurge in the incidence of sickness in the industrial scenario of India. An increasing number of undertakings, public and private, both in the large scale and small scale sectors, are getting into a financial mess called sickness. These undertakings in which millions of rupees worth of capital and equipment are sunk are even unable to service their debts. Continuous increase in the industrial sickness is an alarming situation in our industrial scenario. It is not only the hike in the number of units which are falling sick but the amount which is involved in these sick industries is also alarming. Now, according to a survey conducted, 94,282 sick industries have been identified and the total amount of investment in all these sick industries is Rs. 3688.39 crores. It must be much more than that though the papers say that this is the amount. Now, according to the data furnished by the Reserve Bank of India, the total number