

[*Sh. Priya Ranjan Das Munsi*]

man is the chairman of 12 units. He himself told me that he did not know who were his people in other units. He is the Chairman of the 12 units because he has some people in the Ministry with vested interests—Burns and other people. I am not blaming IFCI; I am only citing these things to show how they are manipulating them.

Now you have given them powers to open hospitals. Mr. Sangma is here. His business is to see that an industrial area should get a hospital there, but it is not their interest to see whether workers should get medicines there. Then what is the use of having that hospital over there? Again IFCI is getting powers in the industrial estate; they can provide hospitals and other facilities. I want to know whom they will give? As per the recommendation of the State Government, as per the recommendation of the industrial units, as per the arrangement of the industrial estate, what is the criterion for doing it? It is a blanket power. He can satisfy Modi; he can satisfy his own men, but how will they do it, you have not spelt out in the amendment. Therefore, I only suggest that, after getting this amendment passed today in the House, please make clear guidelines, (a), (b), (c), so that they should know how they will use their power.

You say that they will give financial and technical support. Why not monetary authority? If IFCI participates in a unit, why not give them powers so that they can have their technical persons involved in that unit to monitor regular financial discipline also? But you don't do it; you simply give them machinery and money; the banks give them machinery and money and that will take away that money, and then one day the factory is closed, and then you say, it is not our responsibility. By this process, crores and crores of public money have been wasted in a number of units because of the faulty character of the institutions. Kindly haul it up. A time has come when irrespective of political parties, all the political parties should unite against this menace in the public financial institutions which are

really destroying the country through their faulty methods with manipulation and speculation.

With these words, I conclude my speech and I hope that the hon. Minister will take my questions and queries in the right perspective without any personal things.

SHRI E. AYYAPU REDDY (Kurnool): Mr. Deputy Speaker, the Industrial Finance Corporation (Amendment) Bill is intended to bring about an enlarged functioning of the original Act of 1948. The Act of 1948 was intended to lay down a very fine and healthy financial policy. This was intended to usher in an era of industrial growth in India on healthy lines.

Now, the time has come when we must have a second look at the Industrial Financing as a whole.

PROF. MADHU DANDAVATE: He can be on his legs till Monday, Sir.

MR. DEPUTY SPEAKER: We can continue this discussion on Monday.

We will now take up Private Members' Legislative Business.

15.31 hrs.

CONSTITUTION (AMENDMENT) BILL\*  
(Insertion of new article 174-A)

[English]

PROF. MADHU DANDAVATE (Rajapur): Sir, I beg to move for leave to introduce a Bill further to amend the Constitution of India.

MR. DEPUTY-SPEAKER: The question is:

"That leave be granted to introduce a Bill further to amend the Constitution of India."

*The motion was adopted.*

PROF. MADHU DANDAVATE: I introduce the Bill.