

MR. CHAIRMAN: The Minister may now move that the Bill, as amended, be passed.

SHRIMATI KRISHNA SAHI: Madam, I beg to move:

"That the Bill, as amended, be passed."

MR. CHAIRMAN: Motion moved:

"That the Bill, as amended, be passed."

[Translation]

SHRIGIRDHARI LAL BHARGAVA: Hon. Mr. Speaker, Sir, I would like to say... (Interruptions).

MR. CHAIRMAN: Not at the last stage.

SHRIGIRDHARI LAL BHARGAVA: Hon. Mr. Speaker, Sir, I shall take only one minute to say my point. The Hon. Minister has to-day made a record in bringing in amendments. Till to-day no such amendments would have been brought to a Bill. The Hon. Minister have moved amendments but she does not know fully what amendments have been moved. Therefore I would like to say that the Bill has been almost squeezed of life.

SHRI GIRDHARI LAL BHARGAVA: These amendments were not there previously. They have been brought in later on. That is why I am saying again, by doing so the Bill has been squeezed of life. You have set a record. This will be good if this Bill is accorded condolences and silence of two minutes is observed... (Interruptions)

16.36 hrs.

[English]

RECOVERY OF DEBTS DUE TO BANKS AND FINANCIAL INSTITUTIONS (AMENDMENT) BILL, 1994

MR. CHAIRMAN: Now, we shall take item no. 12, Recovery of Debts due to Banks and Financial Institutions (Amendment) Bill. Time allotted for this Bill is one hour.

Shri M.V. Chandrashekhara Murthy.

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHARA MURTHY): Madam Chairman, I beg to move:

"That the Bill to amend the Recovery of Debts Due to Banks and Financial Institutions Act, 1993, be taken into consideration."

The Recovery of Debts due to Banks and Financial Institutions Act, 1993 came into effect from 27th August, 1993. The Act provides for the establishment of Tribunals for expeditious adjudication and recovery of debts due to banks and financial institutions and for matters connected therewith or incidental thereto. To begin with, the Government have decided to set up 10 Tribunals in various

parts of the country so as to cover the whole of India except Jammu and Kashmir. It was also decided to set up an Appellate Tribunal at Bombay with jurisdiction on all the Tribunals.

The Government have so far been able to establish five Tribunals at Delhi, Calcutta, Jaipur, Bangalore and Ahmedabad and one Appellate Tribunal at Bombay.

A large number of court cases have been filed in various High Courts challenging the validity of the Act. The Delhi High Court, in a case filed by the Delhi High Court Bar Association of India versus U.O.I., delivered the judgment on 10.3.1995 holding the Recovery of Debts due to Banks and Financial Institutions Act, 1993 as unconstitutional and void. The U.O.I. filed a Special Leave Petition (SLP) in the Supreme Court of India and the Supreme Court, vide its Order dated 21.4.1995, granted the SLP and also stayed the judgment of Delhi High court in this case.

The Government have so far not been able to make the remaining Tribunals functional; the main reason being non-availability of the suitable officers within the prescribed age limit for manning the posts of Presiding Officer. With a view to attract competent persons for manning these posts, it has been proposed to raise the retirement age for the Presiding Officer of Debt Recovery Tribunal from sixty to sixty-two years and from sixty-two to sixty-five years for the Presiding Officer of the Appellate Tribunal.

I, therefore, move that the Bill which provides for amendment of Section 6 and Section 11 of the Recovery of Debts due to Banks and Financial Institutions Act, 1993 raising the age limit of Presiding Officer of Debts Recovery Tribunals and Debts Recovery Appellate Tribunals from 60 to 62 years and from 62 to 65 years respectively be taken into consideration.

MR. CHAIRMAN: Motion moved:

"That the Bill to amend the Recovery of Debts Due to Banks and Financial Institutions Act, 1993, be taken into consideration."

SHRI V. DHANANJAYA KUMAR (Mangalore): Mr. Chairman, Sir, I rise to oppose this Bill for two reasons. Though this Bill contains very small amendments, the intention of the Government is questionable.

Sir, an Act, titled as 'The Recovery of Debts due to Banks and Financial Institutions' was passed in the year 1993. It was to set up various Tribunals in various parts of the country and also an Appellate Tribunal to enable the banks to speed up the recovery of the moneys due. On the one hand the Government has been repeatedly saying that thousands of crores of rupees are due to be recovered by the banks and various other financial institutions. But

If really the Government is serious, what prevented the Government from setting up the Tribunals as intended to by this Act for the last two years? Just now the Minister has told us that the Government was able to set up only five Tribunals so far. The obvious reason being given is that judges, who are the sitting judges and are supposed to be appointed as the presiding officers of these tribunals and the Appellate Tribunal are not ready to function as the presiding officers. I would say, I may be pardoned to say, that this is nothing but a farce. Now just because the age of retirement is limited to 60 or 62 years, the sitting Judges are not prepared to go. One is at a loss to understand why the Government is very keen to appoint such of the judges who are almost on the verge of retirement to these tribunals as presiding officers.

Now Section 4 of the Act provides that 'a person who is qualified to act as the District Judge can be appointed as the presiding officer of the tribunal.' Any advocate who has registered himself under the Advocates Act and who has practised for 15 years becomes qualified to be appointed as a District Judge. What prevents the Government from appointing such a person to act as the presiding officer of such tribunals? After all, everything is there in black and white. The loan papers would be available before the Tribunal. The name of the loanee, the amount borrowed, the period for which the loan was sanctioned, the rate of interest, etc. etc. and everything will be available. In fact, there is nothing left for the Presiding Officer to apply the judicious mind. After all, it is just to say that so much of money is due and the bank is empowered to recover the money. The mode of recovery i.e. how to recover the money is also mentioned. So I do not think that a person having so much of judicial knowledge will have to be appointed as the presiding Officer of the Tribunal. Even otherwise, there are a number of persons who are working as district judges and who have a long period of service before them. A judge in service also would qualify himself to become a district judge normally at the age of 35 to 40 years. He will have some not less than 15 to 20 years in service before him. If we can pick up such persons and appoint them as Presiding Officers, then naturally, they would go there. If you have somebody who is almost on the verge of retirement in your mind, then probably he may not opt to go there. That is why I said, 'we will have to question the intentions of the Government as to whether such a provision is being made only to favour a few selected persons' - for whom even after the age of retirement, this will amount to giving them some sort of solace by posting them to such kind of tribunals. Otherwise, there is absolutely no force in the argument of the hon. Minister to say, 'sorry we could not constitute the Tribunals as intended to for lack of availability of suitable persons to be appointed as the Presiding Officers'. So is the case with

the Appellate Tribunal also. A person who is qualified to act as the judge of a High Court is to be appointed as the Presiding Officer of the Appellate Tribunal. So also an Advocate, who has put in 15 years of service before any High Court, is automatically eligible to become a judge of the Supreme Court. We have a number of such persons. There are any number of Advocates. I should not say I myself have been a practising lawyer... (*Interruptions*). But for heaven's sake, I do not wish to go there. My only anxiety is that if the Government is really serious to recover the money which is due, then there are a number of ways. You can find suitable persons and you can entrust them with this job.

The second aspect is that I would like to question the *Bona fides* of this Government whether they are really serious in recovering the moneys which are due. This Government have slept over a long period so far as the recoveries of thousands and thousands of crores of rupees are concerned, which are lost in the securities scam and no effective steps have been taken. So far, the Government have not come forward with any suggestions. Are they really serious? I have no hesitation in saying that the people who are sitting in the Government are more interested in protecting the interests of such persons who really owe a huge amount of money to these banks or the financial institutions than in recovering the moneys. They are really interested in protecting the interests of such persons who have swallowed the moneys which are said to be lost in the securities scam. Otherwise, if a serious effort is made, probably the money would have been realised by now.

So, the intention of the Government is to be questioned. The hon. Minister was also telling that probably the Government would like to give decent burial to this Act itself. The High Court of Delhi has already struck down the Act. That is why the hon. Minister was telling that they have moved a Special Leave Petition before the Supreme Court. The Supreme Court has just granted a stay in respect of the judgments delivered by the Delhi High Court. So, whether the Supreme Court will give effect to the existing Act itself will have to be seen. Then only the question of constituting the Tribunals comes in. ... (*Interruptions*). So, the hon. Minister is better advised to withdraw the Bill.

The other aspect also would show that the Government is not at all serious. The Act is of the year 1993. This Bill is Bill No. 101 of 1994, it was introduced before this House in the year 1994 and it is a Bill containing very small amendments. If the Government was really serious, this Bill should have been passed without any discussion. If the hon. Minister had made the request, the House would have readily agreed to pass this Bill. Nobody would have come

in the way. That itself shows that the Government is not at all serious.

SHRI A. CHARLES (Trivandrum): But you are opposing it now.

SHRI V. DHANANJAYA KUMAR: I am opposing your intention. Your intention is bad. It is only just to while away the time, I may be pardoned to say so, Sir. Such kinds of Bills are being introduced and the Members are bothered to say something about the Bill, get the Bill passed and make it into an enactment. We do not know whether the Act, which is really not in force but for the stay orders granted by the Supreme Court, will remain in force or one fine day again the hon. Minister may have to come up before this House with a new Bill containing some other provisions and make us discuss such a Bill. Anyway, I have serious doubts in my mind whether the Government is really interested in recovering the dues.

Now I shall say one or two things about the style of functioning of the banks also. May I ask the Minister as to why so much of amount remains as outstanding dues to be recovered from the loanees? After all, the banks are guided by the so-called guidelines issued by the Reserve Bank of India. A strict vigilance is supposed to be there. Then, they are required to submit the daily returns, the weekly returns, the fortnightly returns, the monthly returns, the half-yearly returns, the annual returns, etc., etc. There are provisions for having internal audit and external audit. Then they also come out with the Annual Report...*(Interruptions)*

MR. CHAIRMAN: The time allotted for this Bill is one hour.

SHRI V. DHANANJAYA KUMAR: That is why I say that the Government is not serious in getting the Bill passed. In my opinion, there is absolutely no hurry for getting this Bill passed.

MR. CHAIRMAN: That you have already said.

*[Translation]*

SHRI GIRDHARI LAL BHARGAVA: Such a huge amount is to be collected. It will be collected in an hour. How is it possible? They have no intention to collect it.

MR. CHAIRMAN: Have you not thus decided internally?

SHRI V. DHANANJAYA KUMAR: No, there is no intention to collect. It is so.

*[English]*

The Minister will have to tell us whether the banks are following the guidelines scrupulously. How is it that so many thousands of crores of rupees have accumulated as

outstanding dues? I can understand a few thousand rupees outstanding in genuine cases where the debt is very huge. Even what is remaining to be recovered is after exercising all the rights of writing off the loans, waiver of the loans, giving so much concession in interest, etc., etc. Even after doing all this exercise, there is a lot of money which is shown to be outstanding and the Tribunals which are envisaged under this Bill are being burdened with passing of orders to recover that money.

I shall now come to the effectiveness of the order that would be passed by the Tribunal or by the Appellate Tribunal. That also will have to be considered by the Government. After all, we know about the procedure in the civil courts. After a prolonged hearing of the case by the court, the court would ultimately pass a decree. I recall that when my Professor used to teach us the Civil Procedure Code, he used to make a mention about the passing of the decree. There is a provision in the Civil Procedure Code to pass a decree after the hearing of the case is over. My professor used to say: "Look, here is a paper decree". So, it will be a decree which will be given by the court but which will just remain on the paper. Then, *de novo* the execution proceedings would start. The loanee would again be given an opportunity to raise the objections in the court before an order is passed by the court for the execution of the decree already passed by it.

We can at least be saved when the Tribunal or the Appellate Tribunal ultimately passes a judgment. The banks would be saved from the agony of passing through all these stages and the banks will be able to recover the money at once when the final orders are placed in their hands.

MR. CHAIRMAN: Please conclude now.

SHRI V. DHANANJAYA KUMAR: I am concluding. Sir, we do not know when the banks will wake up to initiate proceedings for recovery. After several years have lapsed when the person who has borrowed the money goes bankrupt or is not to be seen or when the articles or other assets pledged in favour of the bank vanished, then the banks will wake up and will go before the courts for such kind of Tribunal asking for decree. The whole substance of my submission is that there is no real intention to recover the money due and there is no real intention with this Government also to see that the money which is utilised by these banks for granting of loans is recovered on time.

After all, wherefrom does this money come? The money which is distributed as loans by the banks belongs to the public and the citizens of this country whose hard earnings is this money.

MR. CHAIRMAN: Please conclude. These are all presumptions. I know it.

SHRI V. DHANANJAYA KUMAR: I am concluding. These people save a lot of money and keep it as deposits in the banks and that money is utilised. The seriousness will have to be understood. Once that kind of money is granted as loan and not recovered in time, and the Government also is not serious to recover such dues, we will have to view the situation seriously. Giving this kind of very petty reasons which would not appeal to the conscience of any person will not do. I would like to say that the Government would also like to just drag on. They want to prolong the constitution of such Tribunals which are supposed to help for speedy recovery of money.

So, I request the hon. Minister just to withdraw this Bill immediately and take steps to constitute the Tribunals as per the provisions of the Act and also constitute the Appellate Tribunals immediately and to take steps to recover the money which is due to the banks and which money really belongs to the citizens of this country.

SHRI A. CHARLES: Mr. Chairman, Sir, I stand to support the Recovery of Debts Due to Banks and Financial Institutions (Amendment) Bill, 1994 which is now before the House. I have been very closely listening to my hon. friend Shri Dhananjaya Kumar. Unfortunately he is leaving now. I cannot use the word 'irrelevant'; but all that he has stated was without knowing the actual contents of the parent Act. The scope of this Bill is very limited. As it stands, the maximum age of the Presiding Officer of the Tribunal is 60 years and that of the Appellate Tribunal is 62 years. Now my friend has been trying very hard to say that it is very easy to find personnel for the Tribunal in as much as an advocate who has put in 10 years of practice at the Bar is qualified to be a District Judge and that one who has put in 15 years of practice is qualified to be a Judge of the High Court. His point is that instead of drafting very talented judges with long years of experience and who held responsible posts, any advocate who has put in 10 or 15 years of practice can be put in charge of such a very very important work.

17.00 hrs.

I am very sorry to hear him saying that this does not require a judicious mind. These are the words he has used. In that case, a Lower Division Clerk can be put in there. He has to look into all the details because the records will be there. He can do it.

In the parent Act, there is only one person as a Tribunal and one as an Appellate Tribunal. The responsibility of that person is very great because a very important work is assigned to him. So, I think only judges who have put in some years of service as experience, as far as possible, shall be given the responsibility of the Tribunal and that only

will serve the purpose for which the Bill has been originally passed.

Then, another observation made by him is that an inordinate delay has been caused. We all know that when the matter goes to the court in appeal, the legal proceedings take several years. It is only to avoid that delay that the Tribunal has been constituted so that there shall be a summary procedure and within a timeframe a final decision is taken. So, I think, there cannot be any objection for this amendment. This is a very good amendment which we have to support.

17.01 hrs.

[Mr. Deputy-Speaker *in the Chair*]

Coming to the parent Act, I would like to say that even at the time when the parent Act was passed, I shared my concern on one or two points. I have to make my position clear. If somebody takes a loan, he has a primary responsibility to see that loan is repaid, because unless the loan is repaid, the whole financial system will be ruined. Somebody who has taken a loan will have to repay it, because it is a cycle and it will have to be given to somebody else.

Sir, as my friend has said, it is the public money and it is the duty of every person to repay the loan. But according to the parent Act, anybody whose due has come to an amount of Rs. 10 lakh, automatically that comes within the purview of this Act. This is one area where I have got some reservations. It is not a case of one person who has taken a loan of Rs. 10 lakh over a period of time. But there are instances where a person might have taken a loan of Rs. One lakh for self-employment programme under circumstances which are beyond his control, the interest might have accumulated. As you know, Sir, almost 70 per cent of the small scale industrial sector is sick, not because of any problem of the management, but due to a variety of other reasons and in those circumstances, because of the delayed payment, over a period of time, even Rs. One lakh will become Rs. 10 lakh.

Sir, I do not know on what ground the Delhi High Court has set aside the Act. This is the first time that I hear of it. But I would request the hon. Minister to consider the possibility of excluding anybody who has taken a loan of less than Rs. Two lakh. It means, if he has to come within the ambit of the Bill, it should be five times the loan which he has taken. It will be very cruel if five times of the loan taken has to be recovered ultimately. There is no social justice in it.

Sir, even before Independence, in 1937 when late Sir Rajagopalachari was the Chief Minister of Madras, a Bill was passed to protect the interests of the farmers and that

is, the Agrarian Debt Relief Act and there was a provision that at no point of time double the amount of the loan taken shall be repaid. Here what I say is, upto five times of the loan taken may be exempted. There are methods to recover the money from those persons. But it is not fair, if the persons who have taken loan for self-employment programme under circumstances beyond their control and who are poor people belonging to the lowest strata of the society, some of whom live even below the poverty line, are to come within the ambit of this Bill.

According to another clause, there is a provision for Appellate Authority. There is only one Appellate Authority at Bombay. As per the provision of this clause anybody who wants to appeal against the verdict of a Tribunal, has to submit 75 per cent of the amount to the Appellate Authority. I think, this is bad in law. No sensible court will accept it. I again plead with the Minister for rethinking. For instance, if a Tribunal has given a verdict against a person that he has to pay Rs. 10 lakh and if he wants to go to the court for an appeal, he has to deposit Rs. 7.5 lakh. Everybody knows that if a person has the means to earn Rs. 7.5 lakh, he would not have gone for the loan at all. So, I cannot understand how such a Bill can be drafted. Therefore, I request that the amount to be deposited with the Appellate Authority for an appeal against the verdict of the Tribunal be reduced from 75 per cent to 10 per cent.

I would again request the hon. Minister to please consider these two points. I know it would not be possible for him to give positive answer now during the course of his reply. But this has to be considered and re-examined and I request that another amendment Bill has to be brought forward to protect these two interests.

My friend, who spoke before me, is not here. He has gone back because he knows that he cannot hear some of us speaking as whatever he said is without any reality and substance. He spoke about delay also as it was presented in 1994. It took lot of time. All those who are in Parliament know that it was delayed because a lot of time was wasted on non-issues. Continuously, for four or five or six days the functioning of Parliament was stalled. I do not blame anyone as we are often misusing our right, misusing the democracy and misusing whatever privileges we have. But the fact remains that the valuable time of the House has been wasted on non-issues or without any issue. So, the agenda could not be taken. Even now there are a number of Bills pending. There are only a few more days left. How will they be able to finish the job when all of us, including me, come forward with unnecessary and non-issues and go on discussing them? This is the problem. They have also to understand the predicament of the Government. So, I think, whatever my friend has said is without any substance. This Bill has to be passed and this

is a necessity also. I support the Bill. But I press that the two points which I put forth that anybody who has taken loan below the amount of Rs. 2 lakh shall not come in the ambit of this Bill and that 10 per cent of the amount shall be remitted for filing an appeal.

With this request, I support the Bill.

Sir, now he has come when I have concluded because he knows he would not be able to face me.

SHRI V. DHANANJAYA KUMAR: Sir, we are facing the entire Government.

PROF. SUSANTA CHAKRABORTY (Howrah): Mr. Deputy-Speaker, Sir, the Bill is to amend the Recovery of Debts Due to Banks and Financial Institutions Act, 1993. Now, so far as the purpose of the Bill is concerned, it is very limited. But in the original Bill there was a provision for the Tribunal for expeditious adjudication and recovery of debts due to banks and financial institutions and for matters connected therewith and incidental thereto.

Now, Sir, in the present amendment, the Government seeks to enhance the age of the Presiding Officers of the Tribunal and Appellate Tribunals. My question is that when the Bill was introduced in this Parliament I took part in the discussion and I drew the attention of the hon. Minister to certain flaws in the Act and we warned that because of these flaws you may have to go to the Courts as it may be challenged. He assured us that when the rules were framed all these things would be looked into.

So, the allegation that the Government did not take the matter very seriously, I share with my hon. friend on the right side, is a very justified allegation. The second thing is that the Government did not find adequate number of personnel to fill up the posts of the Presiding Officers. So, the Tribunals could not function. On August 27, 1993 the Bill came into effect. Time has passed since then. By this time, several hundreds of cases could have been presented before the Tribunal and some crores of rupees could have been secured. We have failed; our Government have failed. We, as responsible citizens of this country, as representatives of the people, feel sorry that we failed to recover the amount which otherwise could have been recovered and used for the society. We failed in our duty.

Sir, the point is whether the Tribunal would serve the purpose of recovering these debts. So many suggestions have been put forward before the Government. I am a Member of the Standing Committee on Finance, on Banking Division. We have already submitted our Report. Last time also, the hon. Minister of State of Finance was present. We asked him very categorically as to what the hon. Finance Minister was doing in regard to the reconciliation of inter-branch accounts and as to what steps the hon. Finance

Minister was taking to see that these banks accounts were properly audited — audited by the Comptroller and Auditor General and not by some accountants. I can understand as to why do they hesitate and what is the cause. The answer that the Government gave was not at all convincing. It is said that 'there is no such provision'. They have to make such a provision. How do these things occur in our country?

Actually, the functioning of these banks is one of the main indicators of the financial health of our economy. The financial health of our economy is very bad and it is diseased. I said, "It was like that of a patient with a fractured bone. We must heal the wounds; we must make it healthy, and in order to do that, auditing by the Comptroller and Auditor General was very much necessary." That was my suggestion. I again request the Government to think about it very seriously.

The Government implemented the Besley Committee recommendations and allotted enough funds from our exchequer for maintaining the capital adequacy which was not at all needed in a social banking of the Indian type. After nationalisation, we went in for social banking and with a small capital base, not only the indigenous banks and nationalised banks, but also the foreign banks made a very good business. So, there was no reason for it. They implemented it very quickly. But when I asked him to implement the suggestions of the Golporia Committee, the Government hesitated. Till date, some important recommendations of the Golporia Committee have not been implemented by this Government. The hon. Minister surely must have gone through the Ghosh Committee Report. He must have seen what Shri Ghosh has recommended.

What is sacred about this 'secrecy clause'? You are going to form a Tribunal for adjudication, for decision, for recovery of the debts. Now, Sir, we demanded that the names of the defaulters should be published.

Who are these people from whom you recover the amounts? I can cite many instances when the Government, on their own initiative, made a compromise with people who had taken large amounts from the bank. But again when a refugee woman who has taken only Rs. 5 lakhs from the bank and repaid the entire amount, but failed to pay the interest, her property was taken away. There are many such instances which have been published in Newspapers. The hon. Minister knows about this. Now the Reserve Bank of India has also come out with a report. When I took part in the debate on this Bill in 1993, I said that the amount of non-performing assets was more than Rs. 20,000 crores officially. Now the Reserve Bank has published a List of 5,729 persons who have defaulted more than Rs. 30,000 crores. The List is out. The names have been quoted by

the media. Even the name of an hon. Member of Parliament belonging to the other House is also included there. The Government has neither challenged nor denied the report. This rouses suspicions about the honesty of the people who belong to Parliament. In 1993, I referred to certain flaws in the Act itself and warned that this may be challenged in the court. Government assured that at the time of framing rules this will be taken care of. But the present situation has arisen because you did not take adequate care of it. Some may suspect that you have an interest in raising the age limit of the Presiding Officers of the Tribunal. May be you have some persons in mind for whom you are enhancing the age limit. These things are common. In some public undertakings, you place people of your choice and then spoil the industry. I do not know whether they have in their mind any persons whom they would like to place there. Otherwise, what is the objection of filling up the vacancies with persons who have adequate qualifications and adequate experience? Even in the formation of the Tribunal, if you want that these Tribunals should start immediately, then why do not you fill up the vacancies with people who have adequate experience? Why are you waiting?

The Reserve Bank of India has circulated a List of more than 5,000 persons, all big tycoons, among the commercial banks. I demand that the Government should immediately publish the names of those persons. You cannot hide everything from the people of India under the veil of Secrecy Clause. Recovery of these debts is a very very serious matter. Some people advanced the argument that during Shri V.P. Singh's regime when the Government started giving loans to the farmers and those loans were waived afterwards and then this process started. That is not a fact. It started long back. It started from Janardan Poojari's loan mela. People began to think that you are utilising these loans for political ends. You utilise this for catching votes and for election purposes. You take money from the banks and you need not repay. At this very moment, if you try to find out how the projects under the Prime Minister Rozgar Yojana are going on, you will find the same thing. The purpose is not to serve the people nor to serve the economic interests of the country. The purpose is not to recover the debts. But the purpose is to secure electoral victories. My BJP friends said that. ...*(Interruptions)* It is the intention which is being questioned. We are ready to render all possible help to the Government if they are serious in the matter. The point is that if Pakistan can publish the names of the defaulters even before the elections, why India, our great country, this great nation cannot do it? Please do not protect these people hon. Minister.

As far as the Tribunal is concerned, it is a matter of the style of functioning of this Govt. What they do is that

whenever there is a problem, they just form a Committee. Whenever there is a problem, they just form a Tribunal and tell the people that they are forming a Tribunal and they shall judge everything, they shall take speedy decisions. But the speedy decisions are delayed by this process. So, even after they fill up the vacancies, I would request the hon. Minister to see that these Tribunals do actually function. But even after the functioning of the Tribunals, you have got to do something. The point is that you lack a strong political decision. Rather, you have the political decision to cover up these people.

Sir, with these words and suggestions, I request the hon. Minister of State for Finance to look into the inter-bank reconciliation, look into the Goiporia Committee Report and also look into the secrecy clause that is there. I hope that he will consider whether the accounts can be scrutinised by the Comptroller and Auditor General of India.

With these words, I finish my speech.

SHRI BOLLA BULLI RAMAIAH (Eluru): Mr. Deputy-Speaker, Sir, at the outset, I would like to point out that there is not much of a problem as far as recovery of money is concerned. But the only thing that I feel is that there should be more number of Tribunals throughout the country. The Appellate Tribunal is now provided in Bombay. It should be provided in more number of places.

A number of banks and financial institutions are there which are mainly meant for the purpose of lending money. At the same time, they have to recover the money also. The settlement of the dues is hampered due to various reasons. Obviously some of the Members have mentioned about it. It may be due to some sort of a sickness of industry and also due to various other reasons. Earlier also, it was mentioned that there should be some sort of a provision like the income-tax provision through which provision the Finance Minister can take care of this problem. By such a provision, you can tackle this problem. You can take care of it by allowing these sick industries to settle very fast by allowing various provisions like amalgamations and mergers so that probably some of these things can be easily adjusted between themselves. It should not be delayed in the courts and these sorts of Tribunals need not have to handle so many cases. We have got what we call the Wealth Tax cases. In order to solve such cases, we have the Settlement Offices. On similar lines, if not the same, they should have something like that which can help us to see that a large amount of the money of both the banks and the financial institutions are recovered fast. A large amount is lying unrecovered there. That is causing a great setback towards the progress and development of this country. I appeal again to the hon. Minister to work out some method for giving some sort of a provision in this respect to make room for a quick settlement just like a settlement court so that they

can handle it. They can reduce the number of cases which go to the Tribunals and the Appellate Tribunals.

I also feel that the age-limit for the Judges is not a problem. It is proposed to increase the age from sixty-two years to sixty five years. Up to sixty years, this is not a problem. But there may be some people who are capable, who are eligible and who can do the job. If the Government wants to seriously find out such people. It will be much easier to take care of these cases and you can recover a substantial amount of money of both the financial institutions and the banks. If you look at it, the arrears are not going to be in hundreds but it is going to run into thousands of crores of rupees. The main purpose of the financial institutions is that they should be able to settle the accounts as early as possible in order to see that they progress and other industries also progress. If we are able to work out some methods, then it can also reduce this sort of a burden. As one of our hon. Members, Shri Charles has said, even smaller cases can also be reduced to a level of Rs. 2 lakhs. It is a different provision and they should be able to settle matters with the help of the Settlement Officers wherever possible. This will reduce the legality of cases and will help to settle the accounts much faster.

I only appeal that there should be some sort of provision in the Income-tax laws in order to see that these sort of things can be settled mutually by amalgamation, mergers and taking over some of the cases and adjusting them among themselves so that it completely reduces the burden on these things.

The question of age limit is not a major problem. If they are able to seriously consider it, they can do it. I hope they can increase the number of tribunals and also the appellate tribunals in order to see that recoveries are made much faster. Thank you very much.

DR. MUMTAZ ANSARI (Kodarma): Mr. Deputy-Speaker, Sir, recovery of debts from financial institutions and banks is also one of the important parts of the Bill. But this has been confined to a limited purpose, that is, the formation of a tribunal or raising the age limit of superannuation for presiding officers of tribunals and appellate tribunals etc.

But so far as recovery of debts is concerned, this is a very much important aspect. If you pass so many legislations, so many laws, that is not going to solve our problem because I think, there is a lack of coordination between the Recovery Cell and the Disbursement Cell. Once you see the functioning of the banking institutions and the financial institution, we find that those officers who are in charge of the Sanction Department, are very much interested in sanctioning of loans to different categories of

persons. So far as disbursement is concerned, they are also very much interested at that level. They are disbursing loans to the tune of crores of rupees. So far as recovery is concerned, this is very much tardy, very much slow in every bank and every financial institution. That is why we find that there is complete dearth of it all over the country.

**SHRI DAU DAYAL JOSHI (Kota):** In Bihar 9 per cent recovery has been made.

**MR. DEPUTY SPEAKER:** They are talking about the whole country.

**SHRI DAU DAYAL JOSHI:** Bank rate on recovery of interest is 9 per cent.

**SHRI MUMTAZ ANSARI:** Bank is a Central Organisation. This is not being run by the State Government of Bihar. This is an untruth that he is talking about. I am talking about the overall scenario of what is prevailing in the whole country. So far as Bihar is concerned, it is rather suffering because of the lowest credit deposit ratio. That is why, you cannot accuse Bihar squarely and single-handedly. It is entirely the banking institutions and the financial institutions and those officers like the CMD and the Chairman who are responsible for it. They should be rather punished-I am not talking about any State. I find that there is complete lack of coordination between all these Departments. Unless and until there is Inter-departmental coordination between the Sanction Department, the Disbursement Department and the Recovery Department, the matter is not going to be tackled, the problem is not going to be solved to a greater extent. You may pass so many pieces of legislation. You may just change the age of the presiding officer, you may form so many tribunals and appellate tribunals, but unless and until the intention is good, unless and until your action is serious and sincere, you are not going to achieve whatever you are targeting to achieve. That is my suggestion. There are certain inherent powers, inherent rules and regulations and there are certain guiding principles for sanctioning of loans. But, in course of just sanctioning loan, we find that those officers who are responsible for the sanction of loan, are not looking into the cardinal principles of the sanction of loan. So far as the profitability is concerned, so far as the security is concerned, so far as the safety of loan is concerned, so far as the diversification of risk is concerned and so far as the marketability of the security is concerned, these are the guiding principles. Once the guiding principles for sanction of loan are kept in mind, I do not find any reason that there will be any sort of lack of recovery or the amount cannot be recovered because you sanction loan only to those persons who are credible, those who are reputed and those who are having high goodwill and reputation in the market.

Whatever we find from the actual date which is

provided by the Government, those who belong to the category of greater industrialists, those who belong to capitalist categories of persons and those who belong to big persons are not making payment of loans. But, so far as the small farmers are concerned, so far as small scale industrialists are concerned, so far as small transport operators are concerned, so far as so many small borrowers are concerned, you just recover all your dues with iron hand. But once you face all these big industrialists, big capitalists and big categories of persons then where is your determination; where is your firmness; where is your action? All these are lacking on that front.

When the Janata Dal Government was in power, once we just looked into the plight and problems of the small farmers and very poor persons. In that case, we resorted to the scheme of loan waiver. In that case also, whatever loan was waived, officials are running here and there and they are trying to recover those amounts which were waived by the previous Janata Dal Government. With their determination, so many actions are also being taken. We also sometimes interfere that this has been waived by the popular Janta Dal Government and that waiver is also being just waived here and this Government is trying to get something from these small borrowers. So, these are the positions and these are the conditions prevailing in the country.

Therefore, I would like to suggest that you form all these tribunals; there may be tribunals at the State level, at the regional level and at the different levels; there may be just other tribunals also; you may raise the age limit also. We do not have any objection to that. But, similar suggestions were given by my friends also. There are so many competent persons and so many competent advocates. If you want to fill up all these vacancies, if you are very much sincere in recovery of the amount and debts due to financial institutions and banking institutions, no rules and regulations are stopping you from doing that. You can do that. You can recover that amount of money. The outstanding amount is staggering. There is dearth of amount of money for sanctioning loans to small farmers, to small businessmen, small scale industrialists and those who are in vocation and profession. They are not getting loans.

At the same time, we find that one point which is very much important and which must be kept in mind by the hon. Finance Minister is that there is a scheme of diversion of funds. You sanction loan for a particular purpose and those persons who are receiving those loans divert their loans towards other purposes. In that case, whatever object is there for getting loan, is not being fulfilled and that is a lacuna. As a result, so many industries have been declared sick because the funds have been diverted. Only small



machinery and equipment are installed, land and buildings are just erected, but so far as the running capital is concerned or so far as the working capital is concerned, once the loan is sanctioned to all these industries, they are not being just used for that and these funds are diverted. That is why, I would like to suggest to the hon. Finance Minister that if you are very much sincere in recovery of the amount of money, you will have to pay attention to the different aspects, viz., sanction aspect, disbursement aspect. Once you sanction loans to small borrowers—in that case, there is no problem—you just realise that amount of money with iron hand, with your determination and with all firmness but you could not do so as far as the big industrialists, big capitalists and big people are concerned.

It was announced in the neighbouring country that even the former Prime Minister's name figured in the list of the loanee members. But, here in our country, there is a hide and seek principle. People are just hidden. Their names are not disclosed on one pretext or the other. That is why this sort of a thing is taking place everywhere, in village areas, remote parts of the country, in rural areas. We do not find plenty of funds for giving loan to the small persons. But so far as availability of fund is concerned to the big borrowers, there is never any dearth of fund. In that case the loan is being sanctioned, it is being disbursed to such people. There is no anxiety on the part of the bank officials in so far as the recovery is concerned. That is why I would like to say that whatever tribunal you want to form, you can form it. We do not have any objection to that. If you want to raise the age of superannuation of the Presiding Officers, we do not have objection to that. If you want to raise the age of the Presiding Officers of the Appellate Tribunals, we do not have any objection to that. But these things are not going to help in the recovery of debts and dues outstanding to the banking institutions and financial institutions. So many institutions have been established under the State Financial Act 1961 also. Various State Financial Corporations were established. But these are not functioning. They are not in a position to sanction any amount of loan to any borrower. What is the actual position? Because there is dearth of funds, all the funds have been pipelined to different categories of persons.

Similarly, whatever Harshad Mehta case has taken place, security scandal has taken place, shoes scandal has taken place—and who knows, *chappal* scandal may also take place in this country—I do not argue for that. But these are scandals that are taking place in different forms in the country. Why do these scandals take place? It is because unscrupulously you are sanctioning loans to these categories of people. But those persons who are needy, those who belong to the category of 40 per cent in the priority sector, are not taken care of by you. You are not giving any loan to these persons. The basic principle is being neglected at

that stage. I would like to remind you, whatever legislation you pass, unless and until there is sincerity and honesty on the part of the bank officials, they won't help.

So many recommendations are pending. The Goipuria recommendations are there. He was the Chairman of the State Bank of India and he made so many recommendations. He said these are the do's and these are the don'ts. But these do's and don'ts are not being implemented. You are simply putting forward before this august house so many legislations. We are ready to extend our cooperation to you, to give our unstinted support and unconditional support to you, provided you have the sincerity to recover the amounts from all these big borrowers. Why do you just neglect the recovery aspect from all these big borrowers? Why do you just concentrate upon these small borrowers? This is my humble question.

With these recommendations, to some extent I support it, but to a greater extent I cannot support the Bill. So far as the raising of the age of superannuation is concerned, I support it. But so far as the intention is concerned, still I challenge it and I dispute the sincerity of the officials. The hon. Finance Minister will also agree with my views that unless and until there are pious intentions on the part of the Government, on the part of the officials, on the part of the Chairman and Managing Directors of the banking institutions and financial institutions, these measures are not going to yield any result. So far as the coordination is concerned among all these Departments—the sanctioning department, the disbursement department and the recovery department—it is a necessity. Internal provisions are there, audit provisions are there, reconciliation of accounts provision is there and inter-branches reconciliation provision is also there. So many provisions are there. What more do you want? There is lack of intention, lack of sincerity, lack of honesty on the part of the Government. That is why it is not yielding any result. Otherwise there is no need of the introduction of more and more provisions, no need of the introduction of more and more pieces of legislation.

SHRI GUMAN MAL LODHA (Pali): Hon. Deputy Speaker, Sir, I have to give some fundamental basic suggestions. We have been roaming in darkness about the machinery for recovery of various dues, may be income tax dues, bank dues, financial institutions' dues and dues on account of various taxation measures. Every time a legislation comes, some tribunal is appointed. And those tribunals are mostly manned by persons who are either retired officers or retired judges. Here, I want to make a suggestion. We must have an Indian Judicial Service on the patterns of IAS, IPS, IFS, etc., so that young, creative and energetic persons can come up and can be entrusted with this work. But unfortunately what is happening is that in spite of the fact that our young, energetic talent is suffering

on account of unemployment—we have got a serious problem of unemployment—we prefer to oblige certain persons at the time of retirement, on account of some past act which they have done to favour a person or in order to expect some favour. Now, what is this 'going-on' in this country? The public exchequer's fund is spent on obliging persons. And this results in no really constructive work. Now, what they have planned here is a tenure of five years. They say that they want to recruit some persons of the District Court Judge cadre or of the High Court Judge cadre. There are various such Tribunals and other such forums in various subjects and disciplines. Everywhere the problem is the same. As soon as the retirement comes a particular judge in a High Court or Supreme Court or a District Court starts roaming about in the political corridors of the persons who matter. There is a *quid pro quo* in the sense that something is done by such persons to oblige the political elite, who can get them appointed in return for such a favour. This has to be completely eradicated. I would earnestly submit that if we create this Indian Judicial Service, we will have very energetic, talented young persons. They would be able to man all these tribunals. So, my first suggestion is that an Indian Judicial Service should be constituted. The Chief Justices Conference has recommended it, the Law Commission's Report has recommended it and various other Committees have recommended it. But those recommendations are lying in the shelves and they have not been adhered to. So, I appeal to the hon. Minister to create an Indian Judicial Service like IPS or IAS and entrust all this work to them and have a tenure of three to five years. Otherwise, it is just a sort of largesse, just a sort of favour to whoever are in their humour, whoever are in their good confidence.

Secondly, they have stated in the parent Act that they would like to appoint persons who are either District Court Judges or have got the qualification to become District Court Judges and High Court Judges or have got the qualification to become High Court Judges. A person with seven to ten years practice can become a District Court Judge and a person who has got a practice of fifteen or more years can become a High Court Judge. Therefore, under the basic qualification which you have provided in the parent Act, we have got lakhs and lakhs of persons, not thousands not hundreds. The bars in this country consist of lakhs and lakhs of advocates and some of them are very talented and very intelligent. They can be recruited to these Tribunals. So, why do you require the persons who are District and High Court Judges again, I do not understand. Have you tried for that? Have you failed? You do not seem to say so. In the Statement of Objects and Reasons, all that has been said is this.

"Government's efforts for establishment of Tribunals at different places have not been successful due to

lack of adequate response from sitting Judges. The main reason for this has been that the superannuation ages of Presiding Officer of Tribunals and Appellate Tribunal are sixty years and sixty-two years respectively which is also the age of superannuation of District Judges and High Court Judges. Government hopes that if the maximum age of the Presiding Officers of the Tribunal is raised from sixty years to sixty-two years and from sixty-two years to sixty-five years in the case of Appellate Tribunal, the situation may improve."

Nowhere has it been said that they have not been able to get talented persons, competent persons, qualified persons, experienced persons from among the Bar. Why have you not tried it? Why do you confine your choice only to sitting Judges of District Court and High Courts? The Members of the Bar are very large who are there throughout the country and they are prepared to join, if you give them enough tenure of service. Therefore I would submit that this is a legislation which they are bringing forward in order to create a sort of favourite class of persons in the judiciary whom they can oblige at the time of retirement. Now, this is precisely very objectionable. To make a favourite judiciary or a committed judiciary in a country is a negation of rule of law and independence of judiciary. Therefore, it is very dangerous. I would therefore say that this type of effort which is being made in a very very concealed manner, covered manner, camouflaged cover and in a disguise, to create a favourite class in the judiciary, should be condemned.

Another thing that I would like to point out is that all laws which are there, whether they are Banking Laws or they are laws concerning the Financial Institutions by which loans are given, have got provisions for immediate attachment of property. Why do you resort to steps like closure of those industries or taking over of those industries, when you have got enough laws in hand? Why do you want to go in for a long process, a long drawn out process of tribunal thereby adjudicating things which are already adjudicated in the bank accounts? Why do you not attach the property of those industries or those units or those business houses where lakhs and crores of rupees are lying and why do you not pressurise them to pay the money? That is not done.

It has been pointed out by many speakers that you do not publish the list of defaulters. If you publish the list of defaulters, you will find that some of the very very eminent industries and business houses have got crores and crores of rupees of the banks and financial institutions with them. They are really spending the public money. Therefore, there is lack of political will, lack of determination, lack of burning desire and lack of strong policy. This is all there, for the purpose of putting a camouflage and a cover

to the real design; and the real design is known to the country. After Harshad Mehta's scandal came to light and after the JPC's Report, how much recovery has been done? We had the JPC report; we had the report of the Action Taken and 'action not taken'; and there was a debate. But what has the debate led to? How much recovery have they made? The Minister should enlighten and mention it in the House as to what actually has been done.

Now, I want to mention one more point and then I will sit down. The entire requirement is of giving loans to the rural sector, which is called the 'gramin'; and the banks are called 'Gramin Banks' or Rural Banks. The Rural Banks should be equipped for the purpose of giving loans to farmers who are small farmers and not big farmers who have got 'binami' transactions and big farms in the name of various persons including animals. They are in the names of animals in order to get out of the ceiling laws. We have got known persons who have lands in the name of a dog, in the name of a sheep, in the name of various animals which are termed by the persons in order to flout the ceiling laws. That is what is happening. I had given the names, when I was a Member of the Assembly in Rajasthan way back in 1972 to show how certain big persons who were the Ministers there, were having lands in the names of various persons apart from *benami* lands. We do not want those persons to be obliged. But we want a petty farmer, a small farmer, a marginal farmer who has got nothing to fall back upon, must be given loans. For the artisans in the villages who are starving and who are really not in a position to cultivate on account of paucity of funds, who have not got big tractors and big mechanical appliances, Gramin bank should be formed.

Sir, we have advocated a number of times with the Minister of Finance and the Finance Minister that All India Gramin Bank should be formed or a National Gramin Bank should be formed so that the entire money can come there. The Finance Minister agreed once but later on he took a somersault and he changed this. ...*(Interruptions)*... So, we have to put emphasis on the rural bank economy. If they do not do it, they are doing so at their own peril. People would not excuse them, the farmers would not excuse them now. And, therefore, I submit that please create All India Gramin Bank, a Federation Bank, a National Bank. It has been worked upon for the last three years by the Finance Ministry and it has also been advised by the consultative Committee of the Finance Department, Ministry of Finance. But somehow or the other, some bureaucrat sitting here or there puts some obstacles, some hindrance and then the whole matter is reversed.

Therefore I would submit that this is the real necessity instead of cutting the 'i's and dotting the 'i's, making sixty sixty-two and sixty-two sixty-five. That is not going to

deliver the goods. That is not going to serve the purpose. The teeming millions of this country want some radical measures like 'All India Gramin Bank' and like 'All India Judicial Service' in order to really solve the problems. Therefore, I would request that the hon. Minister should apply his mind objectively and he should not resort to this *quid pro quo*, as I have submitted. This *quid pro quo* is very dangerous, more dangerous when it comes to judiciary, because if the holy, the pious, the judicial system, the only ray of hope which is there.

MR. DEPUTY-SPEAKER: Please conclude.

SHRI GUMAN MAL LODHA: I am just completing. I would not take much time...*(Interruptions)*

MR. DEPUTY-SPEAKER: No, please, Only one can advise and not all, at a time.

SHRI GUMAN MAL LODHA: Sir, what I was going to submit is that I was trying to invite the attention of the hon. Minister to the poor farmers of the village. Eighty-five per cent of the people live in village. And, what is their position? As a poet put it:

*[Translation]*

"Jo Jag Ko Anna Pradan Kare, Jag Usko Hi Tukrata Hai,  
Uski Haddi Ko Noch Noch, Jag Vaibhav Bhavan Banata Hai.  
Jag Ki Jhuthan Ke Thal Bhare, Bekar Bhale Hi Yon Jaten,  
Roti Ki Khatir Rib-Rib Kar, Usko Becche Hain Mar Jaten.  
Uski Khatiya, Uske Kapde, Uske Chhapar, Beche Jate,  
Kori-Kori Ke Sud Arey, Anteriyon Se Khechen Jate.

*[English]*

'aantri' means inside the intestine.

*[Translation]*

Jo Jag Ko Anna Pradan Kare,

*[English]*

It means, who is really the *Annadata* for the entire country, who creates stocks on account of his sweet and on account of his labour.

*[Translation]*

Who keeps standing in the field during summer, winter and rainy reason. He grows paddy through the sweat of his brow. When the paddy grows, he is made to pay interest. Over his loans through his nose. He was grows food, is discarded by the world. After pulling at his bones, the world builds places. At the true state of farmer to day, the great poet Sohan Lal Deveedi once said-

"Teri Mehnat Par Kisan, To Teri Himmat Par Kisan,  
Wo Teri Kimat Par Kisan, Yamuna Ke Tat Par Taj Mahal  
Ho Khara Dekh Mumtaj Mahal, Wah Teri Kimat Par Kisan,  
Aanton Ki Tanto Par Kisan, Wo Teri Mehnat Par Kisan, Wo  
Teri Kimat Par Kisan."...*(Interruptions)*

Sir, you tell your Minister to avoid such minor rules by manipulating them up and down and by cutting here and expanding there. For 60 they wrote 62 and 65 to 62. This poor will not get justice this way. Social justice is not given. For this it is necessary that you should take up the basic problems and let an All India Rular Bank be established. You should catch bit crocodiles and spax small fish. You stop shedding crocodile tears. The people will never forgive you. The time for your going has come. Do some good while parting so that in heavens you may receive something good. Otherwise here you have committed sins and in heavens also you will commit sins so that you are clean bowled.

[English]

**SHRI S.S.R. RAJENDRA KUMAR** (Chengalpattu): Mr. Deputy-Speaker, Sir, on behalf of my Party, AIADMK, I rise to speak on the Recovery of Debts due to Banks and Financial Institutions (Amendment) Bill, 1994.

Sir, the Bill seeks to increase the age-limit of the Presiding Officer of the Tribunal to hold office from 60 years to 62 years and that of the Appellate Tribunal from 62 years to 65 years. It is expected that this provision in the Act would enable speedy disposal of the cases pending before the Tribunals.

Sir, in this connection, I would like to know from the Government the number of cases pending before the Tribunals and also the total amount that is due to the various nationalised banks and the financial institutions, who are the persons and firms and the organisations who have to pay the dues to the nationalised banks and the financial institutions. Please let me know these details so far as Tamil Nadu is concerned.

Sir, in this context, I may point out that in 1982-83, the then Government, at the Centre disbursed a lot of money to the people under the name of "loan melas" and the loan was not returned and it was to be written off. Then again, the Central Government ruled by Congress-I Party had waived up to Rs. 10,000 given as loan to the small farmers. Therefore, Sir, I would like to know whether the dues to the banks are other than those given for the social purposes.

Sir, recruitment to the various nationalised banks has been restricted to a minimum from 1985 onwards, but the bank branches have been increasing all these years and there is shortage of staff in many branches. I understand that balancing of banks and reconciliations involving about Rs. 2.5 lakh crore has been pending because of lack of staff and books and reconciliation. This is not at all a healthy practice in the banking business. The Government should take immediate action.

Tribunals and Appellate Tribunals should be established in Madras, Tiruchi, Madurai and Coimbatore. If two more members are appointed with the Presiding Officer in the Tribunal as well as Appellate Tribunal, the work will be easier and free criticism.

**MR. DEPUTY-SPEAKER:** There are four more Members to speak viz, Shri Chitta Basu, Shri P.C. Thomas, Shri Girdhari Lal Bhargava and Shri Ram Kirpal. We have one more minute. Shri Chitta Basu may start his speech and continue tomorrow.

18.00 hrs.

...(Interruptions)...

**MR. DEPUTY-SPEAKER:** Now, I shall call Shri Chitta Basu.

...(Interruptions)...

**SHRI CHITTA BASU** (Barasat): Mr. Deputy-Speaker, Sir, the proposed amendment to the Act is innocuous and is extremely restricted. The scope of the Bill is very limited. It relates only.. (Interruptions)

**MR. DEPUTY-SPEAKER:** Just a minute please. I would like to ask the hon Members if they could sit for 10 or 15 minutes more. There are one or two people who could then participate.

...(Interruptions)...

**MR. DEPUTY-SPEAKER:** I leave the matter to the hon. Members. One or two persons could complete their speeches. It is because there would be too much of pressure tomorrow and allotting two or three minutes to each Member does not look nice. If we could sit for some more time today, then one or two hon. Members could participate.

...(Interruptions)...

**MR. DEPUTY-SPEAKER:** O.K. Shri Chitta Basu, you please continue your speech tomorrow.

**SHRI CHITTA BASU:** Sir, I would continue my speech tomorrow.

**THE MINISTER OF STATE OF THE MINISTRY OF STEEL (SHRI SONTOSH MOHAN DEV):** You please keep standing till tomorrow I

**MR. DEPUTY-SPEAKER:** The House stands adjourned to meet again tomorrow at 11 A.M.

18.01 hrs.

The Lok Sabha then adjourned till Eleven of the Clock on Tuesday, May 30, 1995/Jyaishtha 9, 1917 (Saka)