

11.55 hrs.

EXPORT-IMPORT BANK OF INDIA BILL

MR. DEPUTY-SPEAKER: Now, the House will take up next item on the agenda. Shri R. Venkataraman to move the Bill.

THE MINISTER OF FINANCE (SHRI R. VENKATARAMAN): Sir, I beg to move:*

"That the Bill to establish a corporation to be known as the Export-Import Bank of India for providing financial assistance to exporters and importers, and for functioning as the principal financial institution for coordinating the working of institutions engaged in financing export and import of goods and services with a view to promoting the country's international trade and for matters connected therewith or incidental thereto, be taken into consideration."

Hon. Members are aware that the question of setting up a specialised institution for financing our international trade has been considered by a number of committees. The setting up of an export import bank was earlier considered somewhat premature and instead the international financing wing was established within the Industrial Development Bank of India to help discharge the functions of an export bank. In view, however, of the growing import bill and the need to expand our exports in the face of keen international competition, it was recognised that the time had come to establish an institution which, apart from coordinating the activities of other institutions engaged in financing exports could also adopt innovative approaches necessary to meet the needs of the contemplated expansion in our foreign trade and the growing needs of the exporting community. The Government, therefore, decided to set up an Export Import Bank.

Hon. Members would have read detailed notes on various clauses of the Bill explaining the provisions regarding the general set up of the Bank, its management, resources and functions. I would only like to draw their attention to some of the more salient features of the Bill.

The Export Import Bank is being set up as a statutory corporation fully owned by Government so that the Bank has the necessary status, operational flexibility and acceptance in the international trade and finance community and at the same time, the Government is able to provide effective direction to the policies of the bank.

The general direction and management of the Bank shall vest in the Board of Directors of the Bank which would have nominees not only of Government, the Reserve Bank and the Financial Institutions but also of the exporting community.

The Export Import Bank will concentrate on grant of deferred payment, credit of medium and long term duration and on issue of guarantees either by itself or in consortium with commercial banks. It would also extend refinance facilities to commercial banks in respect of the export credits granted by them. Short term export credit will continue to be handled by commercial banks and the Export Import Bank will handle such transactions only when specially required. The Bank will also undertake merchant banking and development banking functions as considered necessary finance promotional activities and undertake counselling services.

Care has been taken to see that adequate resources are available to the new institution for the performance of its several activities. Thus, apart from its paid-up capital, its resources would include loans from Government and market borrowings

*Moved with the recommendation of the President.

[Shri R. Venkataraman]

by sale of bonds and debentures. The Bank will be able to enter the international money market and raise foreign exchange loans as and when required subject to an overall control by Government. It is also proposed to allow the Export Import Bank access to the short term and long term funds of the Reserve Bank of India.

The Bill further provides for the establishment of a special fund to be called the Export Development Fund. This Fund will be used mainly on research, training, survey, market intelligence etc. in connection with India's international trade.

SHRI JYOTIRMOY BOSU (Diamond Harbour): What about CIA Intelligence?

SHRI R. VENKATARAMAN: I will answer it when I reply.

SHRI JYOTIRMOY BOSU: You have your Cabinet colleague.

SHRI R. VENKATARAMAN: As I have said before, the management of credit and investment finance for export promotion in an increasingly competitive international market is becoming more and more complex. It is, therefore, our intention to establish the Export Import Bank as a flexible and a strong institution capable of responding quickly and effectively to the legitimate demands of the exporting community, particularly in the field of project exports. I am confident that the new Bank will achieve the objectives for which it is being set up and I would request the hon. Members to extend their full support for the setting up of this new organisation.

I now request that the Bill may be taken up for consideration.

MR. DEPUTY-SPEAKER: Motion moved.

"That the Bill to establish a corporation to be known as the Export-Import Bank of India for pro-

viding financial assistance to exporters and importers, and for functioning as the principal financial institution for co-ordinating the working of institutions engaged in financing export and import of goods and services with a view to promoting the country's international trade and for matters connected therewith or incidental thereto, be taken into consideration."

Now, Mr. George Fernandes has made a submission. I will read it out. Under Rule 109, he says, he wants to move:

"That the Debate on the Bill be adjourned."

On his letter, I will now give my decision. Rule 109 says that at any stage of a Bill which is under discussion in the House, a motion that the debate on the Bill be adjourned may be moved with the consent of the Speaker. Now, I am not giving my consent.

15 hrs.

SHRI GEORGE FERNANDES (Muzaffarpur): Sir, the 'Business Standard' states that there is a person who is a C.I.A. Agent in the Cabinet.

(Interruptions)

SHRI SATISH AGARWAL (Jaipur): Let the Government contradict it.

MR. DEPUTY-SPEAKER: I have given my decision. I am not giving my consent.

SHRI SATISH AGARWAL: We do not doubt the integrity of the Cabinet members.

(Interruptions)

MR. DEPUTY-SPEAKER: I have not given my consent.

SHRI GEORGE FERNANDES: Will you please ask the Government to make a statement on this?

SHRI K. P. UNNIKRISHNAN (Badagara): I am seeking a clarification from you.

MR. DEPUTY-SPEAKER: No, no. There is no discussion now on this. He asked for my permission and I have said that I am not giving my consent.

PROF. K. K. TEWARY (Buxar): Sir, on many occasions the Chair has ruled that on the basis of the newspaper report, nothing can be discussed.

SHRI GEORGE FERNANDES: The report says that the Home Minister is convinced.

MR. DEPUTY-SPEAKER: Now, Mr. T. R. Shamanna to move his Amendment.

SHRI T. R. SHAMANNA (Bangalore South): I beg to move:

"That the Bill be circulated for the purpose of eliciting opinion thereon by the 30th September, 1981." (1)

MR. DEPUTY-SPEAKER: Mr. Mool Chand Daga to move his amendment.

SHRI MOOL CHAND DAGA (Fali): I beg to move:

"That the Bill to establish a corporation to be known as the Export-Import Bank of India for providing financial assistance to exporters and importers, and for functioning as the principal financial institution for co-ordinating the working of institutions engaged in financing export and import of goods and services with a view to promoting the country's international trade and for matters connected therewith or incidental thereto, be referred to a Select Committee consisting of 11 members, namely:—

Shri Satish Agarwal
Shri Xavier Arakal
Shri Dalbir Singh
Shri Ashok Gehlot

Shri Nihal Singh
Shri Ratansinh Rajda
Shri Bhola Raut
Shri Tapeswar Singh
Shri Atal Bihari Vajpayee
Shri R. Venkataraman; and
Shri Mool Chand Daga

with instructions to report by the 1st December 1981." (14)

SHRI JYOTIRMOY BOSU (Diamond Harbour): Sir, this venture of having an Export-Import Bank, according to me, amounts to cutting your own pocket and starving yourself. We have become the most starved nation in the world. On the one hand we are importing edible oil valued at over Rs. 600 crores and on the other we are exporting groundnut kernels. On the one hand we are importing milk powder mixed with bacteria and on the other we are exporting the maximum quantity of oil cakes. Today, after 33 years of independence—out of 33 years about 30½ years of Nehru dynastic rule—this country has become dependent on imports of basic items like wheat, sugar, milk, edible oil, cement, steel, Australian Pulses, etc. The Australian farmers have now taken up to pulse cultivation for Indian markets.

PROF. K. K. TEWARY: Sir, reference to 'Nehru dynastic rule' must be expunged from the proceedings.

MR. DEPUTY-SPEAKER: I will go through the records. Anything unparliamentary would definitely be expunged.

(Interruptions)

MR. DEPUTY-SPEAKER: I will look into it.

SHRI JYOTIRMOY BOSU: The result is more impoverishment in the country and more enrichment of the capitalist nations. Sir, it is a matter of deep shame and immense danger that the country has become dependent on imports of vital basic items.

[Shri Jyotirmay Bapu]

And the outcome is political subservience. You have no moral or any other right; you have not the strength to fight Americans and you cannot survive without their commodities and money. That is your planning. We happened to have the honour of being one of the poorest nations in the world and if I remember correctly, we are among the three poorest nations in the world, Ethiopia, Bangladesh and India. We are in this roll of honour after 33 years of planning.

The main job of this bank will be to give all the national natural resources and the cheapest Indian labour, —a total combined effort—at a highly subsidised and at a fraction of the legitimate value to the richer people in the world. Shri Venkataraman is in a position to understand, but I have great doubts whether many of his colleagues will understand it. Let Shri Venkataraman enlighten us, what is the difference between this pattern of trading and the pattern of trading and business which was there when we were a subjugated race, the colonial pattern. We are selling finished goods as raw material, for example tea, textiles, jutes goods and so many other items. We are selling semi-finished goods as finished goods to bypass the law, for example export of hides and skins.

You have the slogan 'export or perish'. But by exports what we earn is only a fraction of the end price. I have compiled a chart of prices for tea. What do the end consumers pay for the loose tea? We calculated and we found that they pay between 8 to 14 times of what we get here at the port of shipment and the entire money, the difference between the consumer price and the producer's price is being grabbed by the multi-nationals in between. The other day I have been to Madras to see the shoe industry and the tanning industry. We found that shoes were being manufactured for export to Denmark. There were ladies shoes, rubber sole, good and

beautiful finish, which could compete with the best producers in Britain like Saxons, Lillian Skinners etc. I was told that they were getting Rs. 90 landed price in Denmark. When I quietly asked him, if they ever tried to get hold of the catalogue or visited the shop to find out how much they were selling to the end consumers, they told me that they were getting Rs. 520 per pair. How much is the difference between Rs. 90 and Rs. 520? Shri Venkataraman is now doing the job for the recipients of Rs. 520.

I compare the Indian balance of trade with a reservoir where the inlet pipe is 1" and the outlet pipe is 2". You may push in as much water as you want through this 1" pipe, but your reservoir will remain dry; your balance of trade will be at a deficit and it will be a growing deficit. You cannot escape from that. The white capitalists would not allow you to have even a reasonable portion of the earnings that you make. Your economy will be dictated by the capitalist nations and the Americans are heading the team. I will give you enough examples

Besides this, there are instances of massive invoice manipulations. As Chairman of the Public Undertakings Committee, we had the opportunity to examine certain establishments of Shri Vankataraman. Here is a report on economic offences. Shri Vankataraman would have perhaps seen the report on the Jute Corporation of India also. There were economic offences. You will see the invoice manipulation galore. And the Committee has recommended prosecution of the Director of Enforcement, Mr. Jain, and the Deputy Director of Enforcement. Why? Because they were hand in glove. In one under-invoicing case, it was found, in the House of Jettis, Singhania in only one item Rs. 49.5 lakh was discovered. What are you trying to do Mr. Venkataraman? And they went to a drill. They got hold of Indian Civil Servants. They are neither Indian nor civil and the service was never known to them. M. G. Kaul is

dead and gone. Let him be where he is or wherever is not. Do you know that they admitted after examining the Chambers of Commerce spokesmen, who themselves were the culprits that the invoice manipulation is to the extent of Rs. 240 crores here. Mr. Deputy-Speaker, I say it with my responsibility today that if a thorough probe is made by persons who are capable of conducting it, you will find that the country is losing nothing short of Rs. 1500 crores a year through invoice manipulation alone. I have come to politics from a commercial house and I know how subtly it is done. But who can make this Government understand because they know they owe their positions to these people.

Sir, on the one hand this is the position, on the other is the import of unnecessary surplus, outdated, sub-standard items at inflated price. And what is the position Mr. Venkataraman? As a seller, you are at the buyers' market and as a buyer, you are operating in the sellers' market. Next to you is the gentleman from Gujarat, who understands business. But I don't understand whether after coming here you will be able to talk about the business sensibly.

Sir, the economy of this country is in the hands of the Americans. Now the report comes CIA man is in the Ministry. Four clues have been given. It is fixed in the Ministry of Industry and that the Minister is known, it is alleged, to have a very close connection with a big house in North India, one of the big five in the country. He is the paper tycoon, sugar tycoon, tycoon in everything. May be he is his commander-in-chief's emissary plenipotentiary. You cannot disown. You don't hurt the bloody plenipotentiary even when in danger. How has your Rs. 4,500 crores come, secret clauses will be divulged which will put you under political disadvantage. Sir, the Brown Sahibs of the new culture, and I say with deep regret and shame is this country, we bullocks have been made to carry the beef.

We bullocks have been made to carry the beef. That is the policy we are following. Sir, I can tell you this much that no multinational or big house will stay one day if they are unable to do invoice manipulation in the country.

Sir, I have already asked Mr. Venkataraman to go through the Economic Offences Report. In one case a crore and a quarter. British companies, Bungee and Company, Louis Dreyfus, Bird and Company loot unchecked, pay the money at the right place to the right person, right amount, nobody is touched. You can get hold of the Report and you explain to the House why Mr. Jain, Joint Director of Enforcement, Deputy Director of Enforcement, Mr. Kaul were not prosecuted. They cannot be prosecuted because they blackmail the politicians. They will say I have got this chit and I have got that chit. You cannot touch us.

Sir, why this Bill now? It was thought about earlier. May I tell Mr. Venkataraman, whether you admit or not.....

MR. DEPUTY-SPEAKER: You have not heard him saying that he was moving the Bill. He said that he is moving the Bill.

SHRI JYOTIRMOY BOSU: Why this Bill now? Let us be somewhat serious. It is a very serious matter.

MR. DEPUTY-SPEAKER: I am very happy he is very serious.

SHRI JYOTIRMOY BOSU: There is an English saying—it cannot be taken literally—"One should not throw pearls before swines."

SHRI R. VENKATARAMAN: The question is which is the swine and what are the pearls.

SHRI JYOTIRMOY BOSU: You are in the Treasury benches. "Heads I win; tails you lose. The king can do no wrong."

[Shri Jyotirmoy Bosu]

The booster is the Tandon Committee report. Who is Mr. Prakash Tandon? Who is this super-author? A life-time servant of the largest multi-national in the country, viz. Hindustan Lever. I have known it in Britain as Unilever. Levers of the universe. They controlled everything.

In the socialist countries, i.e. after the whole of East Europe went red, if I remember correctly, they lost 240 factories and industries. Communists can deal with them. Now India has become a new pasture and looting ground. This Prakash Tandon is the handmaid chap, the Brown Sahib of the multi-nationals. And this Hindustan Lever were caught in their compound adulterating oil for production of Dalda at Ghaziabad. They spent a lot of money and got out of it.

Now we have got a great man: one of the key figures of 1966 devaluation, Shri Lakshmi Kant Jha. He is the Super-Finance Minister. Mr. Venkataraman, I don't want to make you feel small. He is your Super-Finance Minister. He is the chairman of the Economic Policy Division. You become the accountant. He becomes the managing director. You have no say. And the supreme godfathers are the Americans, the Pentagon, Washington, International Monetary Fund and the World Bank. **They take instructions from there. They come for taking instructions, and go for taking instructions. That is how it is done.

I caution you, Mr. Venkataraman, that these International Monetary Fund transactions and the treaty or agreement may prove to be the political grave-yard for you. Kindly remember what happened to Mr. C. Subramaniam in 1966. Remember what happened to Mr. Asoka Mehta and Mr. Sachin Chaudhuri.

PROF. K. K. TEWARY: I rise on a point of order.

SHRI JYOTIRMOY BOSU: Sir, do you allow the ruling party members to interrupt all the time?

PROF. K. K. TEWARY: I am on a point of order. (Interruptions) He has been levelling charges indiscriminately. He has mentioned many individuals. He has mentioned Mr. Jha as * of multi-nationals and America. I would like to know whether he has given in writing before, that he would like to raise this matter in the House.

MR. DEPUTY-SPEAKER: I will go through the records.

PROF. K. K. TEWARY: This should not go on record.

SHRI JYOTIRMOY BOSU: Does Mr. Venkataraman require the assistance of Mr. Tewary? Am I to repeat that I am throwing pearls before swines?

Sir, it is a very serious and important matter. If somebody wants to become a Deputy Minister, we will plead with the Prime Minister. But this is not correct (Interruptions)

MR. DEPUTY-SPEAKER: No personal accusations.

SHRI JYOTIRMAY BOSU: I would repeat, as a person who respects Mr. Venkataraman: "Remember the days of 1966. What happened to Thiru Commission, Shri Asoka Mehta and Shri Sachin Chaudhuri? What happened to them? I only caution you: I.M.F. may be the political graveyard for you." I have given a notice for saying it on the Table of the House. Now I would like to lay it on the Table of the House. Mr. Venkataraman, if I remember, had said that he would make it public—Prakash Tandon Committee Report. Since he did not do it, I had to obtain a copy of it through dubious means; and I have to lay it on the Table of the House.

**Expunged as ordered by the Chair.

MR. DEPUTY-SPEAKER: I will examine it.

AN HON. MEMBER: He is casting an aspersion.

SHRI JYOTIRMOY BOSU: No aspersion.

PROF. MADHU DANDAVATE (Rajapur): He is casting an aspersion on himself.

(Interruptions)

MR. DEPUTY-SPEAKER: Therefore, I shall not expunge it.

SHRI JYOTIRMOY BOSU: Rule 380 does not cover it. He had promised to make it public. Mr. Venkataraman, will you kindly tell us why did you not do it? Therefore, I had to take this task and do it.

MR. DEPUTY-SPEAKER: I will go through it.

SHRI JYOTIRMOY BOSU: I will quote from that Report. On page 5, it says, "Undue bias towards import substitution." Can you imagine about it? They talk about self-reliance and so on. On page 5, it says as follows:

"Export profitability is lowered by undue bias towards import substitution in trade policy higher relative rates of inflation compared to inflation abroad and an inappropriate exchange rate. An effective export strategy must counter all these biases. It must ensure that over time the bias towards import substitution is progressively reduced and in the interim these disadvantages must be compensated."

Why do you open it to multinationals?

Then further on the same page, it says as follows:

"The export strategy for the eighties should not be based on the principle of limiting concessions offered only to 100 per cent export oriented units. There is scope for

these units and we endorse the concept of extending to them privileges normally available only in free trade zones."

There are so many things. Then it further says as follows:

"At the present level of cash assistance of Rs. 300 crores, an additional 10 per cent., Rs. 30 crores should be an incentive worth trying."

Why not 100 per cent? Mr. Prakash Tandon must have liked 100 per cent, but somebody in the committee must have objected to it and said, no, no, make it reasonable and increase it later on. Then it further says as follows:

"At the same time existing penalty rules should be enforced vigorously."

Then on page 7, it says as follows:

"Exportable surpluses do not always arise automatically. Sometimes when there is a shortfall in production or indigenous production an adequate scale is yet to be developed, there tends to be a temporary conflict between domestic consumption and export. Since export markets once lost can hardly be regained, a part of the production must always be made available to earn needed foreign exchange through, if necessary, temporary restraints on home consumption."

You starve. Do not eat fish. Do not drink milk. Let the oil cake be exported. You stop taking sugar. They will only import it for buffer stock as they are saying for wheat. It is the biggest joke. Then on page 9, it says as follow:

"We should seriously review the role of public sector trading infrastructure of STC, MMTC, PEC, HHEC and others to take some basic decisions on whether international trading can operate effectively in an administrative culture of multi-tiered accountability..."

[Shri Jyotirmoy Bosu]

Can you imagine that? You destroy and close down your public sector units. Mr. Prakash of Hindustan Lever Ltd. adulterated oil and dalda business. They wanted you to close down the public undertakings—no public ownership. The whole thing is full of this. I would like to lay it on the Table of the House. I have given you a notice in writing. I request that a zerox copy of it be made available because this is the only copy that I have been able to get.

Mr. Venkataraman, we are making an earnest appeal to you.

MR. DEPUTY-SPEAKER: A few words about Export Import Bank of India Bill.

SHRI JYOTIRMOY BOSU: What else do you think I am talking about? What else? (Interruptions) I did not know that you are short of hearing. Mr. Dhillon used to complain, that he has to take aspirins and put earplugs.

AN HON. MEMBER: He does not need aspirin.

SHRI JYOTIRMOY BOSU: Now he gives once in a while, an aspirin to us. (Interruptions) If you want to know some details about this you can read page 21 and page 44. You will get an insight of the Bill. Have you got it before you? (Interruptions).

MR. DEPUTY-SPEAKER: I have got it.

SHRI JYOTIRMOY BOSU: Please read, it. Now, about the Statement of Objections and Reasons. (Interruptions)

SHRI K. P. UNNIKRISHNAN: Is the presiding officer required to read all this?

SHRI JYOTIRMOY BOSU: The Presiding Officer can go to bed at 8.30

and go through the debates after that. (Interruptions) Mr. Venkataraman, why are you getting cold feet in the matter of nationalisation of foreign banks? Can you tell us? You are creating an Export Import Bank. You want to mortgage it to the nationalised bank and the Board of Directors will be importing the special expertise. Do you not understand? Then, do you know what the nationalised banks do? I have a feeling that you are in the habit of reading. I do not know about your friends sitting next to you. If you kindly get the P.A.C. report about the National and Grindlays Bank loot, we could have extracted no less than Rs. 18 crores from the National and Grindlays Bank who have illegal remittances abroad under different heads without paying Income-tax! They are not touched. So powerful and so many old documents in their cupboards; they can blackmail the ruling class in this country.

AN HON. MEMBER: Ruling class in Bengal!

SHRI JYOTIRMOY BOSU: No. Ruling class in Centre.

MR. DEPUTY-SPEAKER: Please complete. You have already taken 30 minutes.

SHRI JYOTIRMOY BOSU: I would say, that this is a master plan. This is a master plan. Master Plan Ranga garu! (Interruptions). Yes, I know that. And the joint efforts of International Monetary Fund, World Bank and the publishers, Prakash Tandon and Company Limited. Prakash Tandon! And that is why precisely for giving you Rs. 4,500 crores with all sorts of insulting clauses attached to it, seen and unseen,—I will not bother about it. Strike have been banned. One of the conditions imposed, on the American pattern. (Interruptions) When there was a Railway strike in 1974 the Prime Minister went

to Teheran after about ten years. Kissenger was there. A meeting took place. A telegram came from Teheran saying "No bonus for Railways." We are not so big idiots as they think. We may be . . . (Interruptions).

Now, a number of very eminent economists have clearly stated, the whole thing, like Lati Kant Jha, I.M.F., World Bank, and**—the whole thing is given clearly. (Interruptions)

MR. DEPUTY-SPEAKER: They are all Government servants. Do not mention names. You carry on.

SHRI K. P. UNNIKRISHNAN: Is it an insane word?

SHRI JYOTIRMOY BOSU: I want to mention that Greek warrior who invaded India. I want to mention that name. (Interruption).

Now, many eminent economists have signed this statement, including Prof. I. S. Gulati. He is not a bad man. (Interruptions) I have not said anything. Professor I. S. Gulati, Professor A. K. Bagchi, Professor Nirmal Chandra, Professor Deepak Nayyar, Professor Ranjit Sau, Dr. R. K. Rangnekar, Professor Dipak Banerji, Professor Krishna Bharadwaj. What have they state?

"The present balance of payment situation is difficult. . ."

AN HON. MEMBER: Who prepares these statements? CIA men?

SHRI JYOTIRMOY BOSU: They have got CIA men. (Interruptions).

MR. DEPUTY-SPEAKER: You started at 3.03. Now it is 3.30, Kindly conclude.

SHRI JYOTIRMOY BOSU: How can I? You cannot regulate them.

(Interruptions)

MR. DEPUTY-SPEAKER: Professors should never get angry!

SHRI JYOTIRMOY BOSU: Mr. Rams brother is getting involved!

They have said very clearly—kindly make a note of it—

"The present balance of payments situation is difficult; nevertheless, we maintain that there is still considerable scope for saving foreign exchange by curbing unnecessary imports and increasing domestic capacity utilisation in the importables sector. Instead, the present policy tends to rely almost entirely on the wishful thinking that Indian exports can be increased massively even in the context of the current world recession. In this pursuit of export promotion, imports of goods, technology and capital are being liberalised in an unthinking manner. The reluctance of the Government to mobilise domestic resources has led to a deliberate increase in the import content of output even at the expense of the utilisation of domestic capacity and technological capability. Even the recent decision to import wheat, sugar and edible oils could have been avoided if a different set of domestic policies had been pursued.

Import liberalisation, let it also be added, hinders the growth of Indian science and technology, impedes progress towards technological self-reliance and worsens the prospects of employment generation.

Such a general policy towards import liberalisation is reinforced by the IMF and also the World Bank. This is now leading the country along a suicidal path of borrowing from the Fund on an unprecedented scale, which only postpones the day of reckoning with the balance of payments problem and also gives the IMF the power to impose its own style of economic discipline. One of the first casualties of such 'discipline' might well be the food-for-work programme and the public distribution system, which offer some

**Expunged as ordered by the Chair.
1288 LS—14.

Shri Jyotirmoy Bosu

protection to the poor in our country . . .” etc.

I would request you Mr. Venkataraman, to ensure to your best, whatever you can, because you have no freedom, I know . . .

AN HON. MEMBER: Are bap!

SHRI JYOTIRMOY BOSU: He has freedom? I agree, you have enough freedom. Let us see. Kindly save the country from a complete economic ruination. We do not want a second set of Latin American countries in this part of the world. And, that is what you are trying to do at the present moment. You have given a blank cheque to the Yankee blood suckers!

श्री मूल चन्द्र डांग (पाली) : उपाध्यक्ष महोदय, मैं चाहता था कि कामर्स पर डिस्क्शन हो जाता तो अच्छा था, फिर ये सारी बातें वह कामर्स पर कहते तो अच्छा होता। सवाल कुछ और है कि बिल की जो खूबियाँ हैं या जो कमियाँ हैं उनको बताया जाता, या क्या सिद्धांत है, क्या बात होनी चाहिए इसकी तरफ ध्यान दिलाया जाता। लेकिन अभी जो एक बड़े सीजनड पार्लियामेंटेरियन बात कह रहे थे, मुझे उस पर ज्यादा कहना नहीं है। उन्होंने 40 मिनट अपनी ग्वीच में लिए।

मुझे एक बात कहनी थी। यह जो एक्सपोर्ट इम्पोर्ट बैंक आफ इंडिया आप बना रहे हैं इस के सम्बन्ध में मैं कहना चाहता था, मैंने लाइफ इन्श्योरेंस कॉम्पो-रेशन का कानून देखा है, उस के अन्दर कुछ डीटेल्स मिलते हैं, लेकिन इसके अन्दर आप मुझे सारे बिल में यह कहीं बताने की कृपा करेंगे कि जो आप 200 करोड़ का कैपिटल लगा रहे हैं उस कैपिटल से आप को क्या रिटर्न्स मिलेंगे? मुझे कोई

क्लाज ऐसी बताने की कृपा करें जिस में यह दिया हो जैसे मुझे ऐसा आइडिया है कि लाइफ इन्श्योरेंस कार्पोरेशन से फाइव परसेंट के लगभग रिटर्न्स मिलता है। लेकिन यह बिल जो आप ने पेश किया है इसके अनुसार हमारा इतना कैपिटल इन्वेस्टमेंट होने के बाद हमको क्या एनुअल रिटर्न्स मिलेगा—यह मुझे कहीं देखने को नहीं मिला। दो सौ करोड़ की धनराशि लगाने के बाद धीरे-धीरे आप 500 करोड़ तक पहुँच जायेंगे लेकिन उसका रिटर्न्स क्या मिलेगा?

एक बात मैंने देखा है। क्लॉज 11 के अन्तर्गत आप लोन देंगे। लेकिन यह जो बैंक होगी वह किस बात के लिए होगी? आयात-निर्यात के व्यापार के लिए होगी। आप सवा पांच परसेंट ब्याज पर लोन देंगे—ऐसा क्यों? किस आधार पर यह ब्याज की दर निश्चित की गई है? आज बैंक क्या ब्याज लेती है? उन्को देखते हुए आप जो दर बतला रहे हैं वह मेरे ब्याज में बहुत ही कम है।

इसी तरह से आपने जो बोर्ड का कांस्टीट्यूशन किया है उस में 17 डायरेक्टर्स होंगे लेकिन क्या आप ने इस बात को भी सोचा है कि उस पर कितना एक्सपेंडीचर आयेगा? इतने डायरेक्टर्स की बैठक अगर बम्बई या कलकत्ता में या मद्रास में होगी तो एक बैठक पर ही 20 हजार का खर्च आयेगा। इसके अलावा आप किसको चैयरमेन बनाना चाहते हैं, उसकी क्या क्वालिफिकेशन होंगी—इसका कुछ पता नहीं है। डायरेक्टर कौन बन सकता है, उसकी क्या क्वालिफिकेशन होंगी—यह सब कुछ आपने एक-एक सेन्टेन्स में लिख दिया है। इस प्रकार के आप जो बड़े-बड़े बोर्ड बनाते हैं उनके सम्बन्ध में मैं समझता हूँ इस सदन की फाइनेंशियल कमेटी ने भी अपनी रिपोर्ट

में लिखा है कि उन में एम० पीज को, जनप्रतिनिधियों को रखा जाना चाहिए लेकिन अभी तक आपने कहीं स्थान नहीं दिया है। इस में जो आपने 17 डायरेक्टर्स रखे हैं उनकी क्या क्वालिफिकेशन्स होंगी, क्या एबिलिटी होगी और वे क्या फंक्शन करेंगे—इसका कुछ भी पता नहीं है। इस तरह से बोर्ड और एडमिनिस्ट्रेशन पर लाखों रुपया जो खर्च होगा उसकी तरफ भी सरकार का ध्यान जाना चाहिए। बिना कमेटी में गए हुए सीधे ही पार्लमेन्ट में ऐसा बिल आ जाता है और पहले ही दिन उस पर बहस होती है जब कि सदस्य उसको पढ़कर तैयार भी नहीं रहते हैं—यह बड़ा गम्भीर मामला है, आपको इस पर सोचना चाहिए। इस में लिखा हुआ है कि सेन्ट्रल गवर्नमेंट 5 डायरेक्टर्स नामिनेट करेगी। लेकिन यह आफिसर्स जो होंगे वह सेक्रेटरीज होंगे। उनका अपना काम सफर करेगा और वे आकर इस बोर्ड में बैठेंगे। पहले आपने स्टेटमेंट दिया था कि जो इस प्रकार के बोर्ड बनेंगे उन में एम पीज जनप्रतिनिधि रखे जायेंगे लेकिन ऐसा कहीं भी नहीं हुआ है। आपने इतने लोगों को इस में रख दिया है। उनकी एक बैठक यहां पर या बम्बई में होगी तो भगवान ही जानता है कि उस पर कितना खर्चा आयेगा।

आप पृष्ठ 4 पर देखें। आप ने चेयरमैन की टर्म तीन साल रखी है और डायरेक्टर की टर्म दो साल रखी है। यह एक नयी बात है। आपने जो क्लॉज (6) रखी है उसको भी आप पढ़िये।

CL 6(7): "Any other director nominated under this section shall hold office during the pleasure of the authority nominating him."

यह क्या मेहरबानी है? कौन ऐसा आदमी होगा जो चार-छः महीने के लिए आयेगा?

जब चाहेंगे उस को हटा देंगे, रीजन पूछने की जरूरत नहीं है।

"(7) Any other director nominated under this section shall hold office during the pleasure of the authority nominating him."

यह कौन सी अघारिटी होगी, जिस की जब इच्छा होगी डायरेक्टर को रखेगी और दो मीटिंग स्टैंड करने के बाद कह दिया जायेगा कि आप अपनी तशरीफ बाहर ले जाइये? ऐसी स्थिति में क्या कोई भी स्वाभिमानी आदमी डायरेक्टर बनना चाहेगा? बोर्ड की टर्म दो साल और चेयरमैन की टर्म तीन साल होगी। डायरेक्टर की जो दो साल की टर्म होगी वह भी आप की मर्जी पर होगी।

मैंने यह देखा है कि जो भी कानून बनाये जाते हैं वे इतने बेग होते हैं कि व्यूरोकेट्स के जाल में कुछ न कुछ गड़बड़ होती रहे। कानून इतने बड़े बनाये जाते हैं जिन में व्यूरोकेट्स सारे खेल खेल लेते हैं। इनकी सैलरीज क्या होंगी फीस क्या होगी, उस के लिए कह दिया है कि हम सोचेंगे, हम प्रेस्क्राइब करेंगे, हम पर छोड़ दीजिए। पैसे देने का काम आप का है, बाकी हम कर लेंगे। चाहे चेयरमैन को 5 हजार दीजिये या 3 हजार दीजिये, या तीन हजार का मकान दीजिए—क्या इमाल्यूमेंट्स देना चाहते हैं यह बात साफ होनी चाहिये डायरेक्टर को क्या देना चाहते हैं—यह भी इस में कुछ नहीं है।

This will depend upon the discretion of the Government or the authority. You say here "fees . . . as may be prescribed". What will be the fees?

मैं जानना चाहता हूँ—इस प्रकार के लेजिसलेशन को लाने का यह क्या तरीका है।

[Shri Mool Chand Daga]

चेयरमैन को बंगला मिलेगा। कहाँ मिलेगा, मालाबार हिल पर मिलेगा, एक कार होगी, तीन नौकर होंगे—इस बिल से कुछ मालूम नहीं होता है। जो भी होगा सरकार तय कर लेगी। मैं पूछना चाहता हूँ—सरकार क्या तय करेगी? यह सब इस बिल में आना चाहिए कि सरकार उन पर कितना खर्चा करना चाहती है।

Then clause 7 reads:

"(1) The Board may constitute such Committees whether consisting wholly of directors or wholly of other persons or partly of directors and partly of other persons for such purpose or purposes as it may think fit."

What are those purposes? It is a vague term. For what purposes do you want to constitute it? Kindly specify, kindly let us know what is meant by "for such purposes". Then, who will be "other persons"?

इस बिल को जब पढ़ते हैं तो यह मालूम नहीं होता कि किस आदमी को आप रखेंगे, किस को बाहर से लेंगे, उस की क्या क्वालिफिकेशन होगी, क्या टाइम—डिक—एण्ड हैरी को लेंगे, किस परपज के लिए लेंगे, कितने समय के लिए लेंगे—इस में कुछ नहीं है।

No person has been mentioned.

SHRI XAVIER ARAKAL (Ernakulam): That will be governed by the rules.

SHRI MOOL CHAND DAGA: No. You are a barrister. Point it to me. I will learn it from you.

Then clause 8 reads:

"The directors and the members of a Committee shall be paid such fees and allowances as may be prescribed for attending the meetings

of the Board or of any Committee constituted in pursuance of this Act and for attending to any other work of the Exim Bank."

Nothing is mentioned here.

Then clause 24, which deals with Audit, says:

"(1) The accounts of the Exim Bank shall be audited by auditors duly qualified to act as auditors under sub-section (1) of section 226 of the Companies Act, 1956, who shall be appointed by the Central Government . . ."

Will this be done in consultation with the Comptroller and Auditor-General of India?

जो आप का कम्प्ट्रोलर और ऑडिटर जनरल आफ इण्डिया है, उस की कन्सेंट से इसको क्यों नहीं रखते और क्या जरूरत है इण्डिपेंडेंटली रखने की।

Why not with the consultation of the Comptroller and Auditor General of India?

इस ओर मैंने आप का ध्यान आकृष्ट किया है।

दूसरी बात मैं यह कहना चाहता हूँ कि दूसरे लोगो की जो आप सर्विसेज लेंगे उनकी कंडिशन क्या होगी, किन कंडिशन पर आप उन को लेंगे और कितने समय के लिए लेंगे। कहीं ऐसा न हो कि उन की सर्विसेज एफेक्ट हा जाएं। यह भी इस में क्लियर नहीं है।

Now this is clause 27(2) which says:

"Without prejudice to the provisions of sub-section (1), it shall be lawful for the Exim Bank to utilise, and for the Development Bank to make available the services of such staff of the Development Bank having experience relating to export financing functions on such terms and conditions as may be agreed

upon between the Exim Bank and the Development Bank."

Then I may add: 'without affecting the service conditions of such staff as may be prescribed'.

किन को आप इसमें लेंगे? क्या उनकी सर्विसेज पर कोई इफेक्ट तो नहीं पड़ेगा। एक बात में यह देखता हूँ कि सारे एक्ट के अन्दर आप डेलीगेटड लेजिस्लेशन लाना चाहते हैं। इससे यह मालूम नहीं होता कि इसमें जो डाइरेक्टर्स होंगे, वे कैसे होंगे। इनको रखने का तरीका क्या होगा। वे बाई रोटेशन होंगे या उनका नामिनेशन हो सकता है। यह भी आपने इसके अन्दर नहीं लिखा है।

अब आप क्लॉज 32 को देखिये। इस में लिखा हुआ है।

Clause 32(1) says:

"Where any arrangement entered into by the Exim Bank with a company provides for the appointment by the Exim Bank of one or more directors of such company . . ."

Can't we say: "on the Board of such Company or of the company"?

ये जो इंग्लिश का ड्राफ्ट बनाने वाले हैं, इन्होंने बड़ी सभसदारी से काम किया होगा लेकिन इससे बाहर बिल्कुल सफे नहीं होती है। यहां पर ऐसा रिवाज नहीं है कि अगर कोई गलती बताइये तो उसको मान लें। इसमें जो लिखा है, उसको मैं समझ नहीं पाया हूँ:

"... for the appointment of one or more directors on the Board of such company or of the company. .

SHRI R. VENKATARAMAN: I am unable to stand this any more. I have to intervene and tell him, he does not know the procedure. In the case of the Exim Bank giving some money to any other company or any other

institution, it has the power to nominate a Director in that company and that is provided for.

SHRI MOOL CHAND DAGA: Kindly read clause 32. I am reading from clause 32.

एक बात मैं यह कहना चाहता हूँ कि इस बैंक को एडमिनिस्टर करने का जहां तक सवाल है, मैं यह समझता हूँ कि अच्छा यह होता कि इसको कामर्स मिनिस्ट्री के नीचे रखा जाता क्योंकि कामर्स से इसका ज्यादा सम्बन्ध है। मैंने इस बारे में एक आर्टिकल पढ़ा है, और उसकी कुछ लाइनें आपको धड़कर सुनाना चाहता हूँ:

"The banks should operate under the administrative control of the Ministry of Commerce so that unified direction is given to the banks for streamlining the operations."

इसलिए मैं तो यह सोचता हूँ कि कामर्स मिनिस्ट्री के नीचे अगर इस बैंक को रखा जाता, तो ज्यादा अच्छा होता।

इतना कह कर मैं समाप्त करता हूँ।

श्री जगन्नाथ सिंह (हरिद्वार) : उपाध्यक्ष जी, यह जो बैंक बनने जा रहा है, इसके बारे में खास तौर से माननीय वित्त मंत्री जी से कहना चाहूंगा कि लगातार 35 साल की आजादी के बाद भी आप लोगों का ध्यात बढ़ता जा रहा है और निर्यात घटता जा रहा है। इसका मुख्य कारण यह है कि हमारे यहां पर केपिटलिस्ट सिस्टम है। इस सिस्टम के रहते हुए एक्सपोर्ट के लिए हमारे माल की क्वालिटी नहीं बन पा रही है और हिन्दुस्तान का कोई भी सामान इन्टरनेशनल मार्केट में जग नहीं पाता है। इन्टरनेशनल मार्केट में जब आपकी कम्पनियां कम्पटीशन के लिए पहुँचती हैं तो वे कम्पीट नहीं कर पाती

[श्री जगपाल सिंह]

हैं। ऐसी स्थिति में, लगातार इसका नतीजा यह हो रहा है आपका आयात बढ़ रहा है और निर्यात घट रहा है।

मैं इसके लिए कांग्रेस के 33 साल के शासन की और खास तौर से पंडित जवाहर लाल नेहरू के शासन को जिम्मेदार मानता हूँ। इस शासन के दौरान हिन्दुस्तान के अन्दर बड़ी-बड़ी इंडस्ट्रीज कायम की गयीं जिनके कारण हमारे देश के माल का निर्यात बढ़ नहीं पाया। इन इंडस्ट्रीज को कायम करने के लिए अच्छी टेक्नीक हमें दूसरे देशों से नहीं मिल पायी। अगर हम अपना ध्यान एग्रीकल्चर की तरफ देते तो हमारा निर्यात बहुत बढ़ सकता था।

एग्रीकल्चर के मामले में आजादी के बाद के 35 सालों में सरकार की पालिसी भ्रष्टाचार की रही है। अगर हिन्दुस्तान किसी चीज में इंडीपेंडेंट हो सकता है तो वह खेती के मामले में इंडीपेंडेंट हो सकता है। अगर हम खेती को पैदावार बढ़ा देते तो हमारा निर्यात बहुत बढ़ जाता। जनता पार्टी और लोक दल के शासन काल में अनाज के मामले में और तिलहन के मामले में मजबूत नीति अपनायी गयी। लेकिन इन्दिरा गांधी के एक साल के शासन में फिर से हमें अनाज का इम्पोर्ट करना पड़ रहा है। मैं वित्त मंत्री जी से पूछना चाहूंगा कि आज भी आप हिन्दुस्तान के लोगों के लिए बुनियादी चीजों का आयात कर रहे हैं, वह आयात आप किस लिए कर रहे हैं? आप खेती से पैदा होने वाली चीजों—अनाज, और तिलहन—का आयात कर रहे हैं वह इसलिए कर रहे हैं कि आपका ध्यान खेती की तरफ पूरा नहीं लग पाया है। आप खेती की तरफ पूरा ध्यान

लगाइये। मैं आपसे अपील करना चाहता हूँ कि आप जो अनाज बाहर से लाने जा रहे हैं वह बाहरी, विदेशी कैपिटलिस्ट ताकतों की साजिश का नतीजा है। वे ताकतें हिन्दुस्तान के लोगों को लूटने का रास्ता अख्तियार कर रही हैं, वे इस चीज की साजिश कर रही हैं। आप हिन्दुस्तान की खेती की तरफ ध्यान दें। अगर आप इस पर पूरा ध्यान देंगे तो जो आपको पांच छः हजार करोड़ का घाटा विदेशी व्यापार में जो होने वाला है वह नहीं होगा।

आपको इस घाटे को पूरा करने के लिए स्मॉल स्केल इंडस्ट्रीज के माल के एक्सपोर्ट पर भी ध्यान देना होगा। आप जहाँ अभी भी बुनियादी चीजों का इम्पोर्ट करते हैं वहाँ मैं आपसे कहना चाहता हूँ कि दुनिया में आज चीन अपने देश के लोगों के लिए बुनियादी चीजें पैदा करने में और उन्हें देने में सफल हुआ है। लेकिन हिन्दुस्तान में आज भी 36 करोड़ ऐसे लोग हैं जो बहुत गरीब हैं। मैं मानता हूँ कि श्री वेंकटरमण जी एक कुशल वित्त मंत्री हैं लेकिन उन्हें बुनियादी चीजों की तरफ जितना ध्यान देना चाहिए उतना वे नहीं दे रहे हैं। हिन्दुस्तान के खेत मजदूर, हिन्दुस्तान के 36 करोड़ लोग गरीबी की रेखा के नीचे हैं, उनको इस निगम के बनाने से क्या फायदा होने वाला है? आपका निगम हिन्दुस्तान के कैपिटलिस्टों को मजबूर करे कि वे ऐसी क्वालिटी दें, जिसका निर्यात किया जा सके। अगर आपने हल्की किस्म की थर्ड-क्लास चीजों का निर्यात किया तो उससे भी नुकसान ही होगा और यही कारण है कि आज हमको घाटा हो रहा है। आपका 6 हजार करोड़ का घाटा आपकी आयात-निर्यात नीति का ही परिणाम है। इस पर ध्यान दीजिए।

इन सब्बों के साथ मैं अन्त में यही कहना चाहूंगा कि आप इस निगम को इस प्रकार से टाइट करें, ताकि बैंकों द्वारा जनता का जो पैसा दिया जाएगा, उससे देश का लाभ हो। इंटरनेशनल मार्केट में हमारा सामान कर्पीट कर सके—हमारा आर्थिक ढाँचा सुदृढ़ हो और गरीब लोगों को फायदा पहुँच सके।

SHRI P. K. KODIYAN (Adoor): Mr. Deputy-Speaker, Sir, I am not fully convinced of the decision for setting up the Export-Import Bank. For the promotion of exports, there are a large number of schemes already operating in the country and there is also a large amount of Government subsidy and Government help for the promotion of exports.

Here, in the Statement of Objects and Reasons, it is stated:

"The Bill seeks to provide for the establishment of a Corporation to be known as the Export-Import Bank of India to strengthen and broad-base the existing institutional arrangements to meet the requirements of international trade which is expected to grow further as the country's economy makes further progress."

As I have already pointed out, the institutional arrangements are already there. It is now only to strengthen and broad-base these existing institutional arrangements. I do not know how these existing institutional arrangements can be strengthened by setting up an Export-Import Bank. As my hon. friend, Shri M. C. Daga, has pointed out, a large sum of money is proposed to be invested in the Export-Import Bank as capital upto Rs. 200 crores which may, at a later stage, go upto a larger amount which the hon. Finance Minister is not in a position to quantify now.

Accidents (Adj M)

In the Financial Memorandum also, it is stated that an amount of Rs. 50 crores is proposed to be allocated for the Export-Import Bill in the budget for 1981-82. I do not know whether such an amount has been provided already. If no such provision has been made and if no such sanction has been obtained from Parliament, I do not know how in the current financial year...

MR. DEPUTY-SPEAKER: Are you continuing?

SHRI P. K. KODIYAN: Yes.

16 hrs.

MOTION FOR ADJOURNMENT— contd.

FAILURE OF GOVERNMENT IN ENSURING
SAFE TRAVEL ON RAILWAYS AS EVIDENCED
BY VARIOUS ACCIDENTS—contd.

MR. DEPUTY-SPEAKER: Mr. Jyotirmoy Bosu to move the adjournment motion.

SHRI JYOTIRMOY BOSU (Diamond Harbour): I beg to move:

"That the House do now adjourn."

Mr. Deputy Speaker, Sir, you know the railways. Without Railways, the country will come to a stand-still. You know that it is the major surface transport system. You know how closely it is wedded to the economy of the country. You know how closely it is wedded to man's life and living. The position of that Railway has today become the most insecure. Let us see the factual position.

In reply to a question, the Railway Minister was pleased to inform Parliament that in a very short period the number of accidents has reached 976. 976 railway accidents have taken place!