

- (4) A copy of Block Accounts (including Capital Statements comprising the Loan Accounts), Balance Sheets and Profit and Loss Accounts, Railways, for 1967-68. (Hindi version). Notifications under Representation of the People Act, 1950. [Placed in Library. See No. LT—1404/69.]

Notifications under Representation of the People Act, 1950

THE DEPUTY MINISTER IN THE MINISTRY OF STEEL AND HEAVY ENGINEERING (SHRI MOHD. SHAFI, QURESHI): On behalf of Shri M. Yunus Saleem, I beg to lay on the Table a copy each of the following Notifications under sub-section (2) of section 9 of the Representation of the People Act, 1950:—

- (1) S. O. 2837 published in Gazette of India dated the 11th July, 1969 making certain corrections in Part B of Schedule VII to the Delimitation of Parliamentary and Assembly Constituencies Order, 1966 in respect of the State of Punjab.
- (2) S. O. 2838 published in Gazette of India dated the 11th July, 1969 making certain corrections and amendments in Part B of Schedule VII to the Delimitation of Parliamentary and Assembly Constituencies Order, 1966 in respect of the State of Kerala.

[Placed in Library. See No. LT—1405/69]

12.37 hrs.

RE. CALLING ATTENTION NOTICE

SHRI A. SREEDHARAN (Badagara): I want to make a submission...(Interruptions).

MR. DEPUTY-SPEAKER: Without my permission, you cannot make a submission. (Interruptions) Please resume your seats. On this question, the primary concern is of the States. But on the Centre also there is some responsibility. I have taken it up with the Government. After their reply, I will take a decision. (Interruptions).

SHRI SURENDRANATH DWIVEDY (Kendrapara): Let the Education Minister make a statement.

MR. DEPUTY-SPEAKER: As soon as we get the reply, I will take a decision about it. This is not closed.

श्री रवि राय (पुरी) : वह कब वक्तव्य देगे। आप शिक्षा मंत्री को डायरेक्शन दें कि वह इस बारे में वक्तव्य दें।

MR. DEPUTY-SPEAKER: I will try to expedite it.

SHRI VASUDEVAN NAIR (Peermade): One point arises from what you have said. I do not think it is a ruling. You said that you are waiting for some statement from the Government. When we submit a Call Attention Notice, it is for the Speaker to decide, whether you admit or reject it. You cannot decide the fate of a Call Attention Notice on the whims and fancies of the Minister. If you take a decision that the Minister is called upon to make a statement in the House, you can do so. Our request to you is...(Interruptions).

MR. DEPUTY-SPEAKER: You have not followed me correctly. So far as the Call Attention Notice is concerned, it is disallowed. (Interruptions) I have explained it now. If you are not prepared to listen, I cannot help it. It has been disallowed. (Interruptions).

श्री मधु लिमये (मुंगेर): उस को अल्प-सूचना प्रश्न के रूप में लेना चाहिए।

**STATUTORY RESOLUTION RE.
BANKING COMPANIES
(ACQUISITION AND TRANSFER
OF UNDERTAKINGS)**

**ORDINANCE
AND
BANKING COMPANIES (ACQUISITION
AND TRANSFER OF UNDERTAKINGS)
BILL—Contd.**

MR. DEPUTY-SPEAKER: Now. Yesterday, we decided 4 hours for general debate. Only 1 hour and 55 minutes are left, say, 2 hours. So, we will have to finish the general debate by 4 O' Clock at the most.

श्री अटल बिहारी वाजपेयी (बलरामपुर):
यह नहीं चलेगा।

MR. DEPUTY SPEAKER: Yesterday, we took a decision.

श्री अटल बिहारी वाजपेयी : आप को नया
फ़ैसला करना चाहिए।

SHRI SURENDRANATH DWIVEDY
(Kendrapara): It must be 6 hours for
general debate, 3 hours for amendments and
1 hour for third reading. (Interruptions).

MR. DEPUTY-SPEAKER: I will not
listen to anything else. Nothing will go on
record. (Interruptions)**

MR. DEPUTY-SPEAKER: Yesterday
when we considered the question of allocation
of time for different stages, we had decided
four hours for General Discussion. The
total time is ten hours...

SHRI SURENDRANATH DWIVEDY:
Let the allocation be 6-3-1.

SHRI RABI RAY (Puri): Yes, 6-3-1.

MR. DEPUTY-SPEAKER: If the House
agrees, I have no objection.

SHRI D.N. PATODIA (Jalore): Before
we resume the discussion on the Bill I would
like to point out a serious irregularity.
Various Amendment Notices tabled yesterday
have not been circulated so far, but many
Notices tabled thereafter have been circulated.
Therefore, in between, many are missing.
Unless those Amendment Notices are circu-
lated in time and unless the members are
given an opportunity to study them and move
further amendments, no discussion can take
place on clause-by-clause.

SHRI SURENDRANATH DWIVEDY:
Let us decide the question of allocation of
time first.

MR. DEPUTY-SPEAKER: You want
six hours for General Discussion?

SHRI SURENDRANATH DWIVEDY:
Yes.

**Not recorded

MR. DEPUTY-SPEAKER: I am not
going to extend the total time. Is the alloca-
tion 6-3-1 agreed?

SHRI M. R. MASANI (Rajkot): Let
it be 5-4-1.

MR. DEPUTY-SPEAKER: I think, we
can have 5-4-1 because there are about 360
amendments.

श्री कब्र लाल गुप्त (दिल्ली सदर): और
30 के करीब गवर्नमेंट के अमेंडमेंट हैं।

SHRI SURENDRANATH DWIVEDY:
It is left to the discretion of the Chair. The
Chair can extend it by an hour or so. You
can distribute the time as 6-3-1 and in case
you feel that more time is necessary for the
Second Reading, you may extend that time.

MR. DEPUTY-SPEAKER: I will do
like this. For General Discussion we shall
have five hours. In case it is necessary, we
we can extend it by half an hour or so. In
the first instance, let it be five hours.

Regarding Amendment Notices, they are
in the Press. They will be circulated as soon
as they are available here. There are quite
a number of amendments.

SHRI ATAL BIHARI VAJPAYEE: Will
they be circulated tomorrow?

MR. DEPUTY-SPEAKER: Not to-
morrow; they will be circulated during the
day.

SHRI ATAL BEHARI VAJPAYEE: In
the evening.

MR. DEPUTY-SPEAKER: Not in the
evening. All amendments, regularly moved
so far, will be in your hands before we take
up the clause-by-clause consideration.

THE MINISTER OF LAW AND
SOCIAL WELFARE (SHRI GOVINDA
MENON): In the light of the fact that there
are quite a large number of amendments, I
would support what Mr. Masani said, that the
time may be distributed on the basis of 5-4-1.

MR. DEPUTY-SPEAKER: This is
what I have said.

Mr. Bedabrata Barua.

SHRI HUMAYUN KABIR (Basirhat):
rose—

श्री मधु लिमये (मुंगेर) : मेरा एक प्वाइंट आफ आर्डर है।

MR. DEPUTY-SPEAKER: What is your point of order?

श्री मधु लिमये : एक बात की ओर मैं आपका ध्यान दिलाना चाहता हूँ।

प्रकाश चंद्र सेठी के नाम पर जो संशोधन आये हैं आप ने देखा है उन्हें ? कितने पन्नों का है यह देखा है ? जितनी लम्बाई बिल की है उतनी ही अमेंडमेंट्स की है। इसलिए मैंने शुरु में ही कहा इस बिल का जो सिद्धांत है उसका मैं समर्थक हूँ। लेकिन यह बिल बहुत ही रद्दी ढंग से बनाया गया है ड्राफ्ट किया गया है और यही वजह है कि बिल की जितनी लम्बाई है उतनी ही लम्बाई अमेंडमेंट्स की है। अध्यक्ष महोदय, इस तरह की बात पहले कभी नहीं हुई कि बिल जितना लम्बा हो उतनी ही लम्बाई अमेंडमेंट्स की हो। तो मैं यह जानना चाहता हूँ कि क्या आप अभी भी इस बात पर सोचने के लिए तैयार नहीं हैं, उन को निर्देश देने के लिए तैयार नहीं हैं कि दो दिन के लिए या तीन दिन के लिए संयुक्त कमेटी के पास इस को भेज दिया जाये जिसमें कुछ अच्छा बनकर वहाँ से यह निकले ?

श्री जार्ज करनेन्डीज (बम्बई दक्षिण) :
 मैं मधु लिमये के ब्यवस्था के इस प्रश्न का समर्थन करता हूँ।

MR. DEPUTY-SPEAKER: The decision that we have taken is not open for debate now. It is final. As regards amendments, if they are within the limits of the rules, they are admissible, and we shall examine that.

श्री रवि राय (पुरी) : किसी चीज को तो आप मानते नहीं हैं। प्रवर समिति को तीन दिन के लिए भेजने की बात भी मानने को तैयार

नहीं हैं..... (ब्यवधान)

MR. DEPUTY-SPEAKER: There can be no reopening of that question now.

SHRI M. L. SONDHI (New Delhi): May we have the answer to that question, because that question is now the property of the House?

MR. DEPUTY-SPEAKER : As I have said already...

SHRI M.L. SONDHI : We did not hear what you said.

MR. DEPUTY-SPEAKER : The hon. Member had raised a point of order that we should bear the length of the amendments also in mind. If the amendments are not in order under the rules, they cannot be moved and they will be out of order. But if it is suggested that because the amendments are too lengthy, therefore, the Bill should be referred to a Select Committee and that question should be reopened, then I am not prepared to reopen that question now. It has been finally decided.

SHRI MADHU LIMAYE : This is slipshod drafting.

SHRI M.L. SONDHI : Does this reflect his love of English composition or does it reflect muddle-headedness ?

MR. DEPUTY-SPEAKER : The fact that the amendments are lengthy shows that Government have applied their mind thoroughly and want to have the Bill drafted as perfectly as possible after thorough scrutiny.

SHRI SURENDRANATH DWIVEDY :
 If we are going to take up the amendments today at 5. p.p., then...

MR. DEPUTY-SPEAKER : I have not seen them...

SHRI SURENDRANATH DWIVEDY:
 If you have not seen them, then it is not possible for us also to see them. If the amendments are going to be distributed today, then it is not possible for us to scrutinise them and debate on them at 5 p.m.

[Shri Surendranath Dwivedy]

today. There should be some consideration in that regard also. If they want to pass the Bill hurriedly, let them pass it and that is a different matter. As we have said already, we are all supporting the Bill. As has been suggested, we could refer the Bill to a Select Committee for a day or two so that we may scrutinize the amendments, or else you may allow more time for discussing the amendments in the House. Why should they hustle Parliament in this way? I really cannot understand this.

MR. DEPUTY-SPEAKER : May I have the reaction of the hon. Minister? There is a demand from some Members that since the Government amendments form a big bench, the Bill may be referred to a Select Committee.

SHRI GOVIND MENON : No Select Committee.....(*Interruptions*).

SHRI SURENDRANATH DWIVEDY : Then, extend the time for debate in the House.

MR. DEPUTY-SPEAKER : The hon. Member has posed a question now...

SHRI SURENDRANATH DWIVEDY : From the very beginning, I have been appealing to Government that since they are not prepared to refer the Bill to a Select Committee, we may be given more time to discuss the matter here. But Government are not agreeing to this also. I do not know how we are to proceed. I suggest that let the time be extended.

SHRI RABI RAY : You give them a direction.

MR. DEPUTY-SPEAKER : These things are not done by directions.

SHRI GOVINDA MENON : The principal object of the amendments standing in the name of Shri Sethi is to provide that the compensation shall be paid to the shareholders direct and not to the existing banks. All the details had to be provided for that.

As for referring the bill to a select

committee, I stated yesterday that Government are not for it (*Interruptions*).

SOME HON. MEMBERS: Why?

SHRI GOVINDA MENON : My opinion is that the Bill does not require reference to a select committee. There is no meaning in shouting 'no'. They may disagree. They may move amendments (*Interruptions*).

MR. DEPUTY-SPEAKER : Nothing will be recorded now. (*Interruptions*)* As Shri Dwivedy has suggested, in the light of the lengthy amendments, I will consider a little extension of time at the appropriate time.

Shri Bedabrata Barua.

SOME HON. MEMBERS *rose*.

MR. DEPUTY-SPEAKER : Unless hon. Members resume their seats, nothing will be recorded. (*Interruptions*)*

The question was raised in two ways. Some persons wanted it to be referred to a Select Committee...(*Interruptions*.) Then Shri Dwivedy said that the amendments were lengthy and they wanted to scrutinize everything before passing the Bill and so the question of extension of time might be considered. That is the second proposition I have ascertained the reaction of the Government; they have said ; no Select Committee:

AN HON. MEMBER: Where is the Leader of the House?

SHRI GOVIND MENON : I have moved for the consideration of the Bill and it is well known that any other proposal should come as an amendment, if necessary.

SHRIMATI SHARDA MUKERJEE (Ratnagiri) : I want to raise this point. A lot of Members raised it yesterday : I also raised it. In principle we agree with the aims and objects of this Bill. But it is a discriminatory law and the Supreme Court may strike it down. This Bill which we pass in Parliament had made certain provisions...(*Interruptions*.) Take the case of the Unit Trust of India. Please listen to

*Not recorded.

me, at least for a change.

श्री शशि भूषण (खारगोन): उपाध्यक्ष महोदय, आप सभा की कार्यवाही चालू रखें। कुछ लोग जानकर सैवोटाज करना चाहते हैं .. (व्यवधान)।

SARIMATI TARKESHWARI SINHA (Barh): No Member has a right to interrupt another hon. Member and deprive the House of what he or she has to say. I can understand communist tactics in not allowing Members to participate. But I cannot understand Congress Members doing this to deprive another Congress Member from saying what she wants to say... (Interruptions.)

श्री शशि भूषण: हमारे कुछ मेम्बर सैवोटाज करना चाहते हैं ऐसा सी०आई०ए० के एजेंट और अमरीकन एजेंट कर सकते हैं, लेकिन समझ में नहीं आता है कि कांग्रेस के मेम्बरज ऐसी बात कैसे कहते हैं .. (व्यवधान)।

MR. DEPUTY-SPEAKER: This point has been decided. I am not prepared to consider the question of reference to the Select Committee. But the question of time will be considered when we resume the debate at 2 P.M.

13 hrs.

The Lok Sabha adjourned for Lunch till Fourteen of the Clock.

The Lok Sabha re-assembled after Lunch at two minutes Past Fourteen of the Clock [SHRI M. B. RANA.] in the Chair

STATUTORY RESOLUTION RE BANKING COMPANIES (ACQUISITION AND TRANSFER OF UNDERTAKINGS) ORDINANCE.

AND

BANKING COMPANIES (ACQUISITION AND TRANSFER OF UNDERTAKINGS) BILL—Contd.

श्री जार्ज फरनेन्डीज: सभापति महोदय, सुबह में व्यवस्था के प्रश्न पर बोल रहा था ... (व्यवधान) ... मेरा व्यवस्था का प्रश्न है ... (व्यवधान) ...

श्री रवि राय: फरनेन्डीज साहब प्वाइंट

आफ आर्डर उठा रहे हैं, उनकी मुन लीजिए।
 ... (व्यवधान) ...

MR. CHAIRMAN: Shri Tulshidas Jadhav. Then, I will call Shri George Fernandes.

श्री तुलशीदास जाधव (बारामती): सभापति जी, मेरी आपसे और इस हाउस से एक रिक्वेस्ट है और वह यह है कि हम जो सदस्य हैं उसमें कम से कम 85 प्रतिशत ऐसे हैं जो चाहते हैं कि इस हाउस की प्रोसीडिंग्स ठीक राति से चलें और स्पीकर, डिप्टी स्पीकर और चेयरमैन की इज्जत जो परम्परागत चली आई है वह बनी रहे। लेकिन यहां पर ऐसा दिखाई देता है कि जब कोई मेम्बर बोलना चाहता है तो उसको ठीक रीति से बोलने का मौका नहीं मिल पाता है। एक मेम्बर बोलने के लिए खड़ा होता है तो दूसरे डिस्टर्बैंस करते हैं। मैंने हाउस आफ कामन्स की प्रोसीडिंग्स देखी हैं वहां पर अगर एक मेम्बर बोल रहा होता है और स्पीकर खड़े हो जाते हैं तो वह मेम्बर बैठ जाता है। मैंने देखा पांच बार स्पीकर खड़े हुए तो वह मेम्बर बैठ गया और उसके बीच में दूसरे मेम्बर भी कुछ नहीं बोलते हैं। तो मेरी आपसे और सभी मेम्बरस से रिक्वेस्ट है कि यहां पर भी उसी प्रकार ठीक रीति से प्रोसीडिंग्स चलनी चाहिए। अगर किसी को कुछ गड़बड़ करनी है या किसी को काऊ डाउन करना है तो वह बाहर कर सकता है, किसी पब्लिक मीटिंग में कर सकता है। यह पार्लियामेंट इस देश की हायस्ट आगस्ट वाडी है जहाँ पर कोई भी संदस्य ठीक रीति से अपने विचारों को रख सकता है। यहां पर किसी के कहने से कोई भी अपना मत बदलने वाला नहीं है और न इधर उधर जाने वाला है। मेरे जैसे मेम्बर यहां पर जिस तरह से चलता है उसको देखकर हैरान हो जाते हैं। यहां पर गैलरीज में जो लोग आते हैं वे हमारे लिए क्या इम्प्रेसन लेकर बाहर जाते होंगे, इस बात को भी हमें सोचना चाहिए। हमारे लिए यह बहुत बुरी चीज है। आपका मैं और समय नहीं लेना चाहता हूँ।

[श्री तुलसीदास जाधव]

आपसे और दूसरे जो चेयरमैन हैं तथा डिप्टी स्पीकर और सभी सदस्यों से मेरी रिक्वेस्ट है कि यहाँ पर इस हाउस के अन्दर इस तरह की बातें नहीं होनी चाहिए। बस इतना ही मेरा निवेदन है।

MR. CHAIRMAN: Shri Tulshidas Jadhav has raised a point of order regarding maintenance of peace in the House and avoidance of interruptions when other hon. Members are speaking. I entirely agree with him and I request all hon. Members not to interrupt when other hon. Members are speaking.

श्री जार्ज फरनेन्डो : इस समय प्रधान मंत्री महोदया भी यहाँ पर मौजूद हैं। जो बात आज सुबह हमने उठाई थी, आपके जरिए से फिर प्रधान मंत्री महोदया से आग्रह करना चाहता हूँ कि जिस विधेयक पर इस समय बहस चल रही है उसके महत्व को देखते हुए और जिस प्रकार आज सुबह 13 पेजेज के अमेन्डमेन्ट हमारे पास पहुँचाने पड़े—कम से कम मैं अपने दल की ओर से कह सकता हूँ—वे इस बिल को सेलेक्ट कमेटी के पास भेजने की इजाजत दें। सेलेक्ट कमेटी से तीन दिन के अन्दर ही इस बिल को सदन में वापिस करने को कहा जाये। ताकि जो लोग पहले से ही अदालत में जाकर इस बिल में रुकावट डालने का काम कर रहे हैं और जो अभी भी घमकी दे रहे हैं कि बिल के पास होने के बाद भी अदालत में जाकर इसमें रुकावट डालने का काम करेंगे, उनको किसी प्रकार का मौका न मिले जिससे वे रुकावट डालने का काम कर सकें। मेरा प्रधान मंत्री से अनुरोध है कि इसमें जो सिद्धांतों का मतभेद है वह तो अपनी जगह पर रहेगा लेकिन अगर आप चाहती हैं कि बिना कोई परेशानी यह विधेयक पास होना चाहिए और सदन के अन्दर जो रुकावटें आ रही हैं उन पर भी रोक लगनी चाहिए और बाहर भी जो रुकावटें अध्यादेश को लेकर आ चुकी हैं या आगे आ सकती हैं इस विधेयक को लेकर उस सारे खतरे पर भी पहले से रोक लगानी चाहिए तो मेरे सुझाव को आप स्वीकार

करें कि आज इसको सेलेक्ट कमेटी के पास भेज दिया जाये और उसके ऊपर तीन दिन की मुद्दत की वंदिश लगा दी जाये। मैं प्रधान मंत्री की परेशानी को भी समझ सकता हूँ कि 11 तारीख को अदालत में अध्यादेश पर बहस होने जा रही है।... (व्यवधान)... हम चाहेंगे कि 11 तारीख से पहले किसी भी हालत में यह विधेयक पास हो जाये। हम नहीं चाहते कि अध्यादेश के सिलसिले में भारत सरकार को अदालत में जाने की जरूरत पड़े। अध्यादेश वाला मामला इस विधेयक को पास करके, अध्यादेश को रिपील करके 11 तारीख के पहले ही खत्म कर दिया जाये। इस राय के हम लोग भी हैं। लेकिन हम चाहते हैं कि तीन दिन की मुद्दत लगाकर इस बिल को सेलेक्ट कमेटी के पास भेज दिया जाये और उसके बाद तीन दिन की यहाँ पर बहस हो और 11 तारीख के पहले ही इसको पास कर दिया जाये। प्रधान मंत्री महोदया से आपके जरिए मेरा आग्रह है कि वे मेरे इस सुझाव को स्वीकार करें। यही मेरी आपसे प्रार्थना है।

श्री कंबरलाल गुप्त (दिल्ली सदर) : सभा-पति जी, यह बिल काफी कांट्रोवर्शल है और महत्वपूर्ण भी है। यह भी सभी मानेंगे कि काफी तेजी से इस बिल को लाया गया है। हो सकता है कि इस पर हमारी राय कुछ हो और दूसरे लोगों की दूसरी राय हो लेकिन राय अलग अलग होने के बाद भी यह आवश्यक है कि इस पर पूरे ध्यान से विचार किया जाना चाहिए। और जैसा कि अभी आपने सुना कि इस सदन के ऐसे भी लोग जो इस बिल के पूर्णतया पक्ष में हैं, और जो पक्ष में नहीं भी हैं, और ऐसे लोग जो शुरू से मांग कर रहे हैं कि बैंकों का राष्ट्रीयकरण होना चाहिये वे भी, जैसे कि माननीय लिमये जी और माननीय द्विवेदी जी तथा कांग्रेस में भी ऐसे लोग हैं, जिनकी यह मांग है कि यह मामला सेलेक्ट कमेटी के पास जाना चाहिये। 11 तारीख के बजाय मैं यहाँ तक मानने के लिये तैयार हूँ कि तीन दिन के लिये ही यह बिल सेलेक्ट कमेटी में जाये ताकि प्रधान मंत्री

जी को अगर यह संशय हो कि जानबूझ कर डिले की जा रही है, वह भी न हो, साथ ही जो इस बिल के अन्दर खामियां हैं, जो गहराइयां हैं, कानूनी खामियां हैं, या और भी जिस चीज के बारे में विचार नहीं किया गया, वे सब बातें लोगों के सामने आयें।

यह गलत परम्परा होगी कि इस तरह के विवादास्पद बिल को हम बैंगर सेलेक्ट कमेटी में भेजे सीधे पास कर दें। जहां तक मुझे याद है आज तक सरकार ने कभी भी कोई बिल इस तरह से पास नहीं किया, यद्यपि बिल जल्दी में पेश हुए हैं और पास भी हुए, लेकिन सेलेक्ट कमेटी में हो आने के बाद यहां से पास हुए हैं। यही एक ऐसा बिल है जो बिना सेलेक्ट कमेटी में भेजे पास किया जा रहा है। यह गलत परम्परा होगी। मैं प्रधान मंत्री जी से कहूंगा कि वह बैंकों का राष्ट्रीयकरण करें, लेकिन जो एक परम्परा है, या पार्लियामेंटरी सिस्टम के जो हमारे नियम हैं उनका कम से कम पालन करें। मैं आप से भी कहूंगा कि अगर सरकार हमारी इस प्रार्थना को स्वीकार नहीं करती तो आप हमारे अधिकारों के कस्टोडियन हैं अतः आप सरकार को कहें कि जब चारों तरफ से यह मांग आ रही है तब यह बात हमारी स्वीकार करनी चाहिये कि यह बिल सेलेक्ट कमेटी को जाये और सेलेक्ट कमेटी तीन या चार दिन में अपनी रिपोर्ट दे। तीन, चार दिन लगातार बैठने से हर चीज थ्रू श आउट हो जायेगी कि किस चीज की कमी है। सरकार ने स्वयं 26 संशोधन दिये हैं, और पास होने तक सम्भव है पांच, छह और संशोधन सरकार की तरफ से आयें। इसका कारण स्पष्ट है कि सरकार को अभी तक सोचने का पूरा मौका नहीं मिला है कि इस पर पूरी तरह से अपना माइन्ड ऐप्लाइ करे। इसलिये मैं प्रधान मंत्री जी और आप से निवेदन करूंगा कि कम से कम पार्लियामेंटरी प्रैक्टिस का पालन किया जाय।

श्री मधु लिमये (मुंजर) : सभापति महोदय, यह आर्डिनंस 19 तारीख को जारी किया गया।

पूरा 20 तारीख का दिन और रात इन लोगों के पास थी। यह 21 तारीख को बिल पेश कर सकते थे, मैंने मांग भी की थी। लेकिन इन लोगों ने मेहनत क्यों नहीं की, मेरी समझ में नहीं आता। अगर 21 तारीख को बिल पेश किया जाता तीन, चार, पांच दिन के लिये यह बिल संयुक्त पार्लियामेंटरी कमेटी के पास भेजा जा सकता था और आज तक शायद ज्वाइंट सेलेक्ट कमेटी की रिपोर्ट पर बहस प्रारम्भ भी हो गयी होती। लेकिन इन्होंने जो आलस्य और गैर जिम्मेदारी दिखायी उसके लिये आप हमको सजा न दें।

दूसरी बात यह है कि इन्होंने जो बिल पांच दिन के बाद पेश किया वह भी अगर सोच समझ कर किया होता तो भी मुझे कुछ नहीं कहना होता। लेकिन 13 पेज के सरकार के संशोधन हैं। तब क्या आप सोचते हैं कि दिमाग लगा कर सोच समझ कर इन लोगों ने इस विधेयक को बनाने का काम किया है ?

तीसरी बात यह है कि इसमें सदन के अधिकारों का और सदन की प्रक्रिया का सवाल है। हो सकता है कि हमारे कुछ मित्र इस मामले में हमारा साथ नहीं दे रहे हैं। लेकिन मैं आप को और सदन के नेता को याद दिलाना चाहता हूं कि यहां अनलॉकल एक्टिविटीज बिल आया था जिसमें जनतंत्र के अधिकारों के ऊपर रोक लगाने की बात थी और काबीना ने फंसला किया था कि इसको जल्दी पास करेंगे, ज्वाइंट कमेटी में नहीं भेजेंगे। लेकिन हम लोगों ने यहां पर लड़ाई की और हमारे कम्युनिस्ट मित्रों ने भी साथ दिया था। और ज्वाइंट कमेटी में जाने से आप और पूरा देश मानेगा कि उस में सुधार हुए, अच्छे परिवर्तन हुए। अब अगर आज वे सदस्य जिन्होंने पहले हमारा साथ दिया था, लड़ने के लिये तैयार नहीं हैं तो यह उन के मन की बात है। लेकिन हम जिस प्रक्रिया और सिद्धान्त के ऊपर खड़े हैं उसको छोड़ नहीं सकते। राष्ट्रीयकरण के इस सिद्धान्त का, मैं कई बार कह चुका हूं कि मैं समर्थक हूं और रहने वाला हूं। जितने

[श्री मधु लिमये]

भी राष्ट्रीयकरण के प्रस्ताव सरकार लायेगी उन सब का हम समर्थन करेंगे। इनका आपस में भगड़ा होता है, कल श्री डांगे साहब ने कहा उस का हम फायदा उठायें, मेरी भी यही राय है। अगर सरकार इस्पात के धंधे का राष्ट्रीयकरण करे और राजाओं के निजी कोष को खत्म करे तो हम उसके साथ हैं। लेकिन सवाल यह है कि जब अनलाफ़ुल ऐक्टिविटीज बिल पेश किया, तब उसपर तथा सोशल कंट्रोल के बिलपर लड़ाई कर के हम उस को ज्वाइंट पार्लियामेंटरी कमेटी में ले गये तो क्या वजह है कि सरकार हमारी इस मांग को आज नहीं मान रही है।

चौथी बात यह है कि यह मामला शुरू होने से पहले जो इन के चीफ़ क्लिप हैं और पार्लियामेंटरी अफेयर्स के मिनिस्टर हैं, उन को मैंने चिट्ठी लिखी थी और कहा था कि यह मांग आयेगी इसलिये जल्दी बिल लाओ। तो मैं प्रधान मंत्री जी से कहूँगा कि हमलोगोंने इस की सूचना पहले से ही दे रखी थी कि ज्वाइंट पार्लियामेंटरी कमेटी का मामला आयेगा और हम उस का समर्थन करेंगे।

तो इन चारों मुद्दों को मद्देनजर रखते हुए काबिना अपने निर्णय पर पुनर्विचार करे। तीन दिन के लिये यह बिल जॉईंट सैलैक्ट कमेटी के पास जाय और शनिवार तथा इतवार को भी हमें इसके लिए बैठना पड़े तो हम उसके लिये भी तैयार हैं क्योंकि हम इस बिल को सुधार कर और व्यापक बनाकर देहाती जनता, मजदूरों और साधारण लोगों के हित की बातें इस में लाना चाहते हैं, इस तरह का सुधार इस में लाना चाहते हैं। इसके लिये मैं प्रधान मंत्री से निवेदन करूँगा कि वह सदन की परम्पराओं और हमारे अधिकारों की रक्षा करें।

SHRI K. NARAYANA RAO (Bobbili): According to the rules, once the Bill has been introduced, the next stage in motion for consideration or motion for reference of the Bill to a Select Committee or motion for circulation,

Yesterday, the Bill was moved for consideration and two or three Members participated on the consideration motion. We are now at the stage of active consideration of the Bill. At this stage it is not open to suggest any reference to a Select Committee.

SHRI VASUDEVAN NAIR (Peermade): We would like you to give your ruling on this point.

SHRI GOVINDA MENON: There was this demand yesterday for sending this Bill to a Select Committee, from two or three sections of the House. Yesterday, we spent a good deal of time discussing over this matter, and then I moved this Bill for consideration, and as Shri K. Narayana Rao has pointed out, there were three or four speeches including mine.

ON. MEMBER: But a larger number of amendments have come after that.

SHRI GOVINDA MENON: I very respectfully submit that it will not be possible to finish the work of a Select Committee in three days.

SHRI KANWAR LAL GUPTA: why not ? We agree to finish it in three days.

SHRI GOVINDA MENON: That is what I feel. (Interruptions) Why not they give me an opportunity to speak ? I do not want to show any disrespect to anyone in the House. But it is amusing that persons who oppose the principle of the Bill rise one after the other to say that the Bill should be sent to a Select Committee. At the time of my motion for leave to introduce the Bill, Members of the Swatantra Party and the Jan Sangh Party opposed the grant of leave to me to introduce the Bill.....

SHRI M. L. SONDHAI: So, what ? We are only upholding the parliamentary procedure.....

SHRI BAL RAJ MADHOK: We opposed the introduction. But we have every right to say that the Bill should be referred to a Select Committee.....

SHRI M. L. SONDHAI: What is the hon. Minister talking ? We have every right

to follow the parliamentary procedure and suggest that the Bill should be referred to a Select Committee. Why does he want to introduce this personal element of vindictiveness on those who had opposed the introduction.....(Interruptions). Our motives are *bona fide*. We want to defend parliamentary practice.

SHRI GOVINDA MENON: I have not introduced any personal element. I have not referred to Shri Sondhi; I have referred to the Jana Sangh Party which opposed the principle of the Bill and said that now one after the other members of the Jana Sangh Party want us to refer it to a Select Committee.....(Interruption).

SHRI M. L. SONDHI: In a cooler moment they will uphold this. They are not opposing it on that ground; in this situation they feel that there is some tactics. My fundamental suggestion is that this House upholds the democratic procedure of sending the Bill; to a Select Committee. Even if it goes to a Select Committee for three hours, let it go to the Select Committee.

SHRI GOVINDA MENON: Sir, this is the first time that I come across a situation when parties opposed to the principle of the Bill; want the Bill to go the Select Committee. The object is very clear.

Shri Dwivedy said that there were certain amendments which the Government themselves had given notice of and, therefore, some further time should be allowed. Earlier, in the forenoon, the hon. Deputy-Speaker accepted that request and said that more time would be given. Having been given more time, further representations that it should be sent to the Select Committee is only robbing out of the time which has been granted by the Deputy-Speaker.

As was observed by Shri Rao, once introduction has been allowed and debate on the consideration of the Bill has been proceeded with, this motion for reference to Select Committee cannot come. It should have come yesterday and not today.

SHRI S. K. TAPURIAH (Pali): Your amendment have come today.

SHRI GOVINDA MENON: Regarding the amendments, I referred to the amendment

in my speech. It is only one single matter—there may be pages of it; that is all right namely, the payment of compensation should not be to the existing banks but direct to the shareholders.

Sir, I very strongly object to any attempt now to stall the progress of the Bill and I would request you to see that consideration of the Bill proceeds.

SHRI S. S. KOTHARI (Mandsaur): Sir, permit me for half a minute.....(Interruption).

MR. CHAIRMAN: Shri Kothari.

SOME HON. MEMBERS *rose*—

SHRI BHOGENDRA JHA (Jainagar): Sir, either you give your ruling or you have voting.

SHRI INDRAJIT GUPTA (Alipore): The same arguments will be there on both sides.

MR. CHAIRMAN: I have promised Shri Kothari half a minute. We shall hear him for half a minute and then we shall see.

SHRI S. K. TAPURIAH: Why do the Communist friends not go and sit with the Prime Minister on that side?

SHRI SURENDRANATH DWIVEDY: If there is a point of order, I do not stand in the way but you should not continue this discussion any further.

SHRI S. S. KOTHARI: Sir, the Bill will be passed and I would not like to stall the passage of the Bill. I would submit only two points.

Firstly, certain amendments, which have been presented by Opposition Members, would most likely not be accepted by the Government on the floor of the House—generally they do not do it—but in the Select Committee the question of prestige is not there and they can accept amendments there.

Secondly, Government has not yet been able to crystallize its ideas with regard to the various provisions in the Bill.

SHRI GOVINDA MENON : It is sufficiently crystallised.

SHRI S. S. KOTHARI : The hon. Law Minister is innocent and ignorant of banking; he does not know anything about it. He is changing the provisions of the Bill day after day. Therefore, it is necessary that the Select Committee sits in a calm and cool atmosphere just for three days, examines the Bill properly and passes it in a proper manner. I do not personally want to stall the Bill. I can assure the hon. Minister, the Prime Minister and the House about that.

SHRI P. RAMAMURTI (Madurai): Once the matter has been canvassed by some Members and you have asked the Government side to reply on behalf of the Government, either you give your ruling or you allow a free-for-all discussion. In the other case—excuse me for saying this—there is no need of calling the Minister who is piloting the Bill and was speaking on behalf of the Government. Either you allow a free-for-all discussion on the matter—let us have a discussion of the matter; I do not mind—or you give your ruling.

MR. CHAIRMAN : There is no point of order by any Member so that I could give my ruling. They are all suggestions made by hon. Members. Now, we shall proceed with the consideration of the Bill. Shri Bedabrata Barua.

SHRI BEDABRATA BARUA (Kaliabor): Mr. Chairman, rarely in the history of any country has there been so much unanimity on a measure as we have to day. Not only those who have represented centrist opinion, all opinions in the country have welcomed it. Not only the vast masses of the country have welcomed it but, as one representative of the Jana Sangh has derisively said yesterday, rickshaw-wallas, sweepers and stone breakers have also welcomed it. That is very important.

SHRI BAL RAJ MADHOK: There is a challenge. At any place in any hall come and talk to the people and I will also talk to the people. Then we will see.....(*Interruption*).

SHRI INDRAJIT GUPTA : We accept the challenge.....(*Interruption*)

SHRI BEDABRATA BARUA: People have already accepted the challenge (*Interruption*). They are today facing the gigantic challenge of the common man and, therefore, the Jana Sangh and Swatantra Parties have slowly been changing their ground. From the very beginning to the discovery of the argument that it is against the depositors and the employees it is a long, long story. They started in this House by saying that this Ordinance was hasty. Then Shri Masani came to this House and said that the right of the privileged minority has been assailed. Then the employees, the shareholders and all these arguments were not there but when they saw that they had to retreat before the mighty avalanche of popular anger against this type of tactics, they have come to the brasstacks.....(*Interruption*). They have come to the position of discovering arguments that people with better motives say sincerely that they have been trying to ride two horses at the same time. I would ask the Jana Sangh as to where is their social theory. They have been people who run with the hare and hunt with the hound. They say that non-nationalisation is their policy. If non-nationalisation is their policy, concentration of economic power is their policy and the interest of monopoly is their interest. In that case how do they bring in the interest of the common people?

We have confronted the people with a regular programme of progress. It is not even progress; it is just breaking the stagnation of centuries. It does not bring in the question of socialism at all; it is a pure and simple question as to whether the private banking system has been able to mobilise the resources in the country to the desired extent; whether they have been able to mobilise and give the proper resources to the rural and semi-urban areas; whether they have treated the resources in the right way or whether they have placed these resources at the fact of people who control monopolies and whether all the wealth of resources of private banks has not been ploughed to the service of monopolies. Have not their resources failed to be utilised for the medium and small-scale

industries? These are the facts. Even the protagonists of non-nationalisation of banks have never succeeded in giving answers to these mighty questions that have been raised in the country, so poor as India, with problems of mobilisation of resources. It is essential that we do not go by side channels and invent arguments to protect the vested interests in the country.

It had been said, very curiously, by somebody yesterday that it is a slogan. Is it a slogan to nationalise banks, to put society in control of resources, from merely 1/4th of national resources in bank deposits to 85 per cent of bank deposits and to prevent of misuse of resources that has taken place for so long?

Then, the question of minorities was raised. It has never been a democratic theory to say that minorities have got a right over and above the society. The society has a duty to assure justice to the common man. Today, democracy is very much being talked of by those people who are on the side of hundred and old directors. They talk of democracy. Is democracy a class rule? They do not say that. But they mean it. In Britain, first of all, the Lords came. Then, there was transformation. The industrial people started influencing in a major way the policies of the Government. Then, the House of Commons came and, ultimately, it became an effective instrument of mass power. Nobody raised the issue in England. Even Laski and, after him, G.D.H. Cole did not raise it.

Nobody has raised the issue that if you go with the common man, you create communism. Nobody has raised this type of argument that anything that you do in the interest of the common man, anything that you do for the benefit of the common man, is communism. It cannot be.

Then, the question of fundamental rights had been raised. It is considered a religion that the fundamental right should be maintained. It has been a religion with some of our friends, particularly, to our right, that judiciary is sacrosanct, that its views are sacrosanct and that you cannot challenge it. May I quote one view of the judiciary on the fundamental rights? Has not there been

a remark that the property right is the weakest of the fundamental rights that should have been on the statute book? In spite of that, we have a provision of payment of compensation. What is that compensation? When we take assets and liabilities, we pay compensation. I know of a case where the value of a share of Jessops went up from Rs. 22 to Rs. 50. It is they who put down the value of shares. They say, "We have the goodwill."

Sir, while going in a jungle, a common man, a weak man, felt that a hefty dacoit may be his best ally while passing through a dangerous area. A common man may also feel that there is a tycoon who is in control, will be the last man to fall down. He has a belief in his capacity to survive by all types of means. So, this goodwill cannot be valued. We have devised the way of compensation...

MR. CHAIRMAN: The hon. Member may try to conclude now.

SHRI BEDABRATA BARUA: On this question that the deposits will be given to the public sector and the public sector will use them Mr. Jaya Prakash Narayan comes in. They are very happy that he has criticised it. His criticism was subject to this, unless you bring about a fundamental change, that is, socialism in economy, when you have to give the deposits not to tycoons but to the development of industries. Today, we will be compelled to use the deposits for the development of industries, not to give to tycoons. We will have to have a social system whereby the deposits will flow to the common man.

This is a beginning in the right direction because, for the first time, we have come to control the vast credit in the country. There have been talks of subversion. I am not on one side or the other. When the Ordinance was promulgated, very serious suggestions were made that the President should not have given his assent thereto. Parliament has every right to approve of it or disapprove of it and throw out the Government. Are you going to subvert the Parliamentary system by making these suggestions? I say that a small man anywhere cannot subvert the Constitution. All Constitutions have

[Shri Bedabrata Barua]

been subverted from the top. The Weimer Constitution was subverted from the top. Gen. Ayub Khan come to power by subverting the Constitution from the top. Therefore, any suggestion that we subvert the Parliamentary democracy and prevent the intentions of the Constitution from coming into effect is certainly, very dangerous and very bad.

The very ideology to build up industrial empires goes ill at ease with socialism. They are all socialist-supporters of industrial empires; I have full sympathies for them. If one accepts socialism, one cannot accept industrial empires. Socialism means that this mad ambition to develop industrial empires must be given up.

The nationalisation of the Imperial Bank has been a success. Though it had not been able to utilise all the funds for the common man, it is better-oriented to do it. Sixty per cent of the branches have been located in the semi-urban and rural sectors. This is a great achievement.

We should be careful about what is going on in the press and in the country. In the name of democracy they want to support the worst ambitions of the monopolists. If we proceed in our democratic ways, we would succeed and we will create for the common man an era in which he will be free from the exploitation of those people who have ruled us everywhere.

SHRI SURENDRANATH DWIVEDI: (Kendrapara): Unnecessary and extraneous matters have been brought into this discussion and the main issue before us is being side-tracked. The question of democracy being in danger, the dictatorship coming into the field, the Fundamental Rights being infringed, all these questions have been brought; those who are opposing the Bill by bringing these things are themselves losing the battle.

Let it be made very clear that I stand here to support the policy of nationalisation; whether I support the Bill whole-heartedly or not is a different question. I support the Bill not because a great, historic step has been taken or a revolutionary step has been taken. There has been nothing like that;

I do not see anything revolutionary or historic about it; there may be some historic behind it but there is nothing historic. I support it because we have been pleading for nationalisation since one party entered into Parliamentary elections in December 1951. Here in the Party manifesto in which we have pleaded that the credit institutions, banking and insurance, should be nationalised. Not only this, very recently, in May 1967, our colleague Shri Banke Behary Das in the Rajya Sabha moved a Resolution which was supported by many that the credit institutions, banking and insurance, should be nationalised. And what was the reply of the Government to that? The Government rejected the proposal outright. Then there was the social control which was nothing but a hoax. Probably Mrs. Indira Gandhi who has brought this proposal also thinks that the way the Bill has come, it will ultimately be another hoax. We cannot rule out this feeling if we go through the Bill the way it has been brought. But leave that alone. But when the social control was brought then also this was the Government's statement. They spoke against nationalisation. They said "it is the Government's considered opinion that mere nationalisation of banks would strain the administrative resources of the Government while leaving the basic issues untouched." That was the declaration in December 1967. Now it has come. Whether it has come on account of any personal challenge behind the Party I do not know. I do not want to go into that matter. It has come—a good thing in the sense that it may open the way towards socialism. It will be the beginning of the breaking of capitalist monopoly hegemony in this country. I do not find any other thing behind it excepting this limited purpose. I welcome this. I welcome this for another thing that it has tried to focus the political rivalries, not only the rivalries, the political ideologies also into focus. Even in the Congress Party there is a clash of ideology. I believe it should be carried further.

Shri Morarji Desai, the ex-Finance Minister, while making a statement in this House said that he was dismissed like a clerk. I do not want to go into the manner it was done, whether it was conducive to democracy or not. But if he himself says he has no faith and was carrying it out as

a loyal soldier then probably he was reducing the position of whether he should have been dismissed in this manner or not is a different thing altogether. The Prime Minister is now posing to the country as a great socialist, which Jawaharlal Nehru could not do; now his daughter has embarked upon it. बाप से बेटी ज्यादा है। She has shown boldness by dismissing Morarji. She has shown courage. But she would also prove to be bold enough if she had resigned from the Congress Party and come out openly. Because these people have sabotaged the whole thing, because it is her statement—it is not my statement—that bank nationalisation was accepted long ago. If I remember a right, the process started in 1948. I have a quotation. I do not want to go into the quotation. It will take time. I think Jawaharlal Nehru was chairman of the Congress Economic Programme Committee and the Committee stated that banking and insurance should be nationalised. Why all these 20 years it was not done. I want to ask. Who prevented this happening? Parliament, according to her own statement, in 1954 decided that the economic development should be moulded towards socialist pattern of society. She has repeatedly said that this was a continuing process, we are not introducing anything new, it is not the beginning of the era of nationalisation. She has been the Prime Minister for over four years. I would like to know who prevented her to do this before? Why was it not brought before? By bringing it the way she has brought it, she has opened herself to the criticism that behind it there is no economic purpose. There is no deliberate direction to the change of economy. But there is some other thing behind the whole affair. I may put it again to her.

MR. CHAIRMAN: The hon'ble Member's time is up.

SHRI SURENDRANATH DWIVEDY : I have taken only 5 minutes. I will say what I want to say. I won't stop like that. You cannot shut me like this. You are new to the Chair. If you want me to stop, I will walk out.

MR. CHAIRMAN : I do not want him to walk out. I want him to be here. But the time given here is only 8 minutes.

SHRI SURENDRANATH DWIVEDY : No, no.

SHRI SHRICHAND GOYAL (Chandigarh): That is according to the old calculation.

MR. CHAIRMAN : He can have five minutes more.

SHRI SURENDRANATH DWIVEDY : I cannot do justice to the subject in five minutes. I have not even begun.

SHRI GOVINDA MENON : Speak to the Bill.

SHRI SURENDRANATH DWIVEDY : Let it be made very clear. I do not think this is a measure which is really going to give direction to our national economy towards socialism. If that was so, is it not under the leadership of Shrimati Indira Gandhi that the workers who wanted a need-based wage were crushed in this country?

SHRI M. L. SONDHI : Indraprastha is here. No judicial inquiry.

SHRI SURENDRANATH DWIVEDY : If it really means nationalisation, I would like her to earnestly consider certain things. Nationalisation does not mean mere transfer like the railways or airways from the hands of Birlas to the hands of a Singh or a Jha. It means less of over-centralised control, no bureaucratic control. The speaker preceding me was saying that society would have control and workers' representatives would be there. Does the Bill indicate any such change or it is again another dose of nationalisation which is already in vogue in this country. The Bill indicates no such change. Neither shareholders nor banking experts are there in the scheme of the Bill. There is nothing to show that society is going to control them. It will become a department of Government. I warn Government and I warn the country that like in other nationalised organisations, if the Bill is passed here giving enormous powers to this Government, they will have in their hands powers of Patronage which will be misused and people will lose faith in such nationalisation.

Public undertakings have earned a bad name because of mismanagement, because of mishandling, because of lack of efficient performance. My hon. friend, Shri Dandekar, was arguing against himself when he

[Shri Surendernath Dwivedy]

was saying that he was getting 22 per cent dividend from the Punjab National Bank, what would happens if it were taken over now ? I have here statistics to show that in spite of its being overstaffed and bureaucratic—people do not like it—the State Bank of India, in comparison with the 14 banks which are proposed to be taken over, is the only bank which has declared a dividend of 23 per cent. The others have declared 22, 20, 14 per cent and so on. So there is no apprehension, as far as shareholders are concerned, as far as the people are concerned, that the dividend rate will be reduced because here is a public sector banking institution which has declared more dividend than all the so-called efficient banks which we are now nationalising.

Again, what has the Prime Minister done? Really speaking, the entire banking network has not been taken over. It has left out the foreign banks. It has left untouched the small Indian banks. These banks are not small. They hold about Rs. 1000 crores. Who are they? What type of the banks are they? They have left out the Catholic Syrian Bank of Trichur which gives 99 per cent dividend; they have left out the Bari Doab Bank of Hoshiarpur which gives 93 per cent dividend. There are other small banks which give 50 per cent dividend.

As for the foreign banks, there are about 14 of them. They command about Rs. 456 crores. These banks do not function in parts only to receive aid etc. The National and Grindlays Bank has branches all over, about 53 in number. The Mercantile Bank and the Chartered Bank are also there. They are repatriating a large amount of foreign exchange through these banks. You have left open all these things. The tycoons against whom you are contemplating these steps can divert their resources to these Banks; they will operate there. How is this Bill going to prevent it? If you really want to give new direction to the economy it was upto you. Was Parliament not prepared to support you? Why have you not come forward to take up the entire banking institution? Who can guarantee that the small banks would not grow big and begin operating in the same manner

as the present banks were doing? In spite of this Bill there is no such scope for free play of economic forces as before ; this does not solve all our problems. Secondly, you have left the general insurance business. Only yesterday figures came out that 72 Indian and 57 foreign companies are operating and their assets are of the order of Rs. 145 crores. You have not touched them. Are they bringing forward a Bill nationalising general insurance? There are other things also to be followed up if you really want to give this nation a socialist directive. I wish to point out how they have not given proper thought to the whole scheme of things. We have supported the Ordinance and this Bill also because we thought it was the right move; in whatever method it has come, it is only of secondary importance. But nowhere have they explained the urgency about the Ordinance, that because the banking directors would try to tamper with the money, they have to do this. Nor is there a provision that the unaccounted money in the lockers should be frozen. All the unaccounted money had been taken out and they had only earned a bad name before the Supreme Court by hastily promulgating the Ordinance giving rise to a feeling as if they did not want to respect Parliament. They did it when Parliament was about to meet. Therefore, I say that they have not given proper thought to the whole scheme.

The supporters of this Bill are saying that they are doing it for the sole purpose of making money available to small industrialists and peasants and poorer sections of society. If we pass this Bill today, are they going to implement that policy? Unless they change the credit and investment policy not a single pie will be diverted to these sections of society. No money would be made available to the poor peasants about whom they are crying hoarse. I have figures with me on the record of the State Bank of India which had been nationalised years ago. Out of Rs. 540 crores the State Bank has given Rs. 129 crores to its directors and their companies; that means 24 per cent. The fourteen banks that are nationalised have given Rs. 309 crores in 1966 and Rs. 350 crores in 1960; the amount outstanding in their companies is Rs. 260 crores. But what is the record of the State Bank of India? That becomes important for our consideration. If the same thing is

repeated in these banks, then these directors, whoever they are, will grab the money for themselves and not a single pie...

SHRI S. R. DAMANI *rose—*

SHRI SURENDRANATH DWIVEDI:

I am not yielding, Mr Damani—will go to the coffers of the Government. The money will go to the pockets of those directors, to avoid which we are so anxious that a Bill of this nature should come. Therefore, we wanted a proper scrutiny of the Bill. You say a Commission will be appointed to go into these aspects. It will take time; I do not know how long, but what I would suggest is this. You should have indicated in this Bill what will be the pattern of investment and how credit should be given and how it should be exercised. You should have provided it in this Bill; the Bill is lacking in this direction.

I will point out again about the agriculturists. Let us not delude ourselves. I do not think our agriculturists will be saved from any burden whatsoever it is not that by the nationalisation of the banks they are going to be the primary beneficiaries. It is not so. What is the record of the State Bank, I would like to ask the Prime Minister. Other Banks in India in spite of the directions of the Reserve Bank, have not obeyed the orders; they have violated them every time, always. What is the record of the State Bank of India? The State Bank has only got a dismal record. In 1966, it has given only 0.08 per cent to the agriculturists. Just imagine; they might have opened branches here and there, 4,000 and 6,000. But this is the record. Therefore, I still insist on this: if you really want to achieve something for the poor, it should be done properly. Even in respect of compensation to the shareholders, what have you done? The actual shareholders' money in these banks will not be more than Rs. 46 crores. The actual assets on which you are going to calculate the compensation will be hundreds of crores of rupees. I think it is more than Rs. 2,000 crores or Rs. 3,000 crores. If you are going to calculate the value of compensation on that basis, then this country will be drained of all that we are going to achieve. If you want to pay compensation, the compensation must have been based on the shareholders' shares and of its market value

on the day you nationalise the banks. But there is nothing like that in the Bill.

Thirdly—this is my last point—we know what has happened in France. France is not a socialist country. It has nationalised the banks. But my friends over there must understand this: they are giving some credit to Shrimati Indira Gandhi by saying that she has brought socialism by this banks nationalisation and then she becomes a hero; they say she is progressive. They are giving this opportunity to her. In France, this has been nationalised, but, at the same time, I tell you that in France, the Bank of France was there just as the Reserve Bank is to us in this country. When they nationalised the banks, they did not burden the Bank of France with this policy of credit control. It is technical surveillance that is necessary: a technical surveillance to see whether they are operating in the right manner or not. The Reserve Bank cannot do it. There should be a Bank Control Commission, which will consist only of technical personnel who would go into this question whether the protection that is given, the provisions that are made for the poorer sections of society, are really observed and whether really the money is being transferred in that direction. That would have been the proper attitude and the proper approach.

Therefore, what I say is, although I support the Bill, it is just another dose of nationalisation as has been in vogue in this country in the past. I do not accept that this measure is going to usher in socialism in this country, unless, as I said, other measures which are equally urgent are taken up, and the Government actually gives a direction that in order to move in the direction of socialism, not only this but other necessary, consequential measures should be also taken up. Then only this country will be saved.

15 hrs.

In my opinion, this was just a personal confrontation. Ultimately, the Congress Party will themselves settle together. Let us not, therefore, read more into these conflicts. It is a conflict of leadership and a conflict of personalities. Let us not read into these conflicts as if there is an ideological clash in the Congress organisation and out

[Shri Surendranath Dwivedy]

of this real polarisation will set in in the country. Let us not suffer from any such illusion.

Since a step in the right direction has been taken let us consolidate our forces and let us see that these people do not hesitate again or falter but go ahead in the way of socialism.

SHRI P. VENKATASUBBAIAH (Nandalay): My hon. friend Shri Surendranath Dwivedy who had spoken before me had spoken everything except what was relevant to the Bill.

The introduction of this Bill at this juncture is a credit to the Prime Minister and to the Congress Party. It has taken the wind out of the sails of the Opposition. I am amused to see some of our friends gloating over certain splits that they think have come about in the Congress Party. We are not going to oblige them. The Congress Party is a democratic organisation and we express our views freely and thoroughly there, and we do not suffer from any regimentation of thought or from thoughts that are being imported from abroad. It is a democratic body where opinions are expressed freely. This Bill represents the triumph of the rank and file of the Congressmen who pleaded for a realistic socialistic policy to be introduced in this country.

Unfortunately, many matters were brought up by Shri S. A. Dange yesterday. It was most unfortunate. He probably feels that every difference of opinion in a political party will bring about a split as it is bringing about in his own party. He does not know that in a democratic organisation, certain views are put forward and then the broad consensus is taken in consonance with the manifesto and programme of the party. That is exactly what has happened in the Congress Party now.

Coming to this Bill, as I have already said, a new direction has been given with regard to credit and investment policy of the banking system. I am at a loss to understand how some of my hon. friends say that nationalisation will usher in communism in this country and also dictatorial rule. I would submit that it will not. If society is to function effectively and move

towards the goal of socialism, and if every organ of society has to live up to the standards expected, then this is a measure that will accelerate that process. That has to be borne in mind by the critics of this Bill who come forward and say that nationalisation is going to doom everything in this country.

The objectives have been clearly defined in this Bill and they are—rapid growth in agriculture, small industries and exports, rising employment levels, encouragement of new entrepreneurs and the development of backward areas. Coming as I do from a rural area, my experience has been that the efforts so far made towards helping the agriculturists have not at all been encouraging in spite of the fact that a large amount has been pumped into the co-operative sector. The whole difficulty in the matter of helping small farmers and agriculturists arises out of the insistence on creditworthiness. It has really helped the rich landlords rather than the small agriculturists. The rich landlords have usurped and expropriated all the help that has been given through the co-operative credit societies or any other societies to the small farmers.

People need not become scared and they need not be worried about the amounts being given to the agricultural sector not being realised. In my experience, as I have connections with various cooperative institutions, it is always the big land-holder who is the defaulter and not a small land-holder. I only plead with the Government that they should take every possible risk and they should not insist upon the creditworthiness because in that case they will not be able to help the small agriculturists to intensify their production programme.

With regard to the development of backward areas I feel that a time has come when the Government should use this Bill and go all the way to correct the regional imbalances. Unless that is done, if so many regulations and restrictions are put in the way of development of backward areas, the very purpose for which this Bill is intended will be defeated. Many people are now thinking about starting industries on small-scale basis. Small entrepreneurs have to be attracted to the rural areas and it must be made possible for them to start

small industries in those areas. I would like to see to what extent the measure that has been undertaken by this Government will be able to help these people to start industries in the rural areas and also to correct the imbalances and regional disparities.

The most important factor that will remove regional imbalance is not only the improvement of agriculture but also increase in the several inputs that go to increase the production of agriculture in this country. For instance, there is electricity. Rural electricity is a very important thing. This manner in which rural electricity programmes are being scuttled at every stage on the plea that there is lack of finance is coming in the way of the improvement of the rural sector. So far our experience has been that all these institutions have been used or exploited for personal aggrandisement or for extending personal empires in the field of industry and others. So this should be stopped and I would be very happy if this Bill works in this direction and tries to correct the imbalances that I have pointed out.

A plea has been made with regard to nationalisation of other small banks. Now these 14 banks with deposits of more than Rs. 50 crores have been nationalised. There are several other small banks that still remain in this country. It was also said that some of the foreign banks that are there should also be nationalised. I would only suggest to the Government that one should be more cautious when nationalising these institutions because a criticism, fortunately or unfortunately, is being voiced on the floor of this House or elsewhere that nationalisation in several sectors like the life insurance or the performance of the public sector undertakings has not been satisfactory. One thing I would like to point out to hon. Members is that nationalisation should not be identified with statism or bureaucratisation. I do not think the hon. Minister while moving this Bill has amply clarified this position. I hope these banks which have been nationalised will be constituted in autonomous units and they will be allowed to compete with each other so that they may do the maximum good. There should be a policy that energetic and young

people, who are committed to socialism and who want that these institutions should really help in the welfare of society must be put in charge and they should not be brought under the bureaucratic machinery and redtapism. They should not suffer from these ills.

In my experience as Chairman of an important committee I feel that public sector undertakings have been more sinned against than sinning. There should be a clear understanding that because public sector undertakings have got more social commitments than private sector undertakings, they should not be maligned in this manner. But, at the same time, I do not say that there are no lapses and they are perfect. But they should be taken in a correct perspective. They have to be streamlined. The sooner it is done the better it will be. They should be released from the clutches of bureaucracy and they must be helped to work in a democratic manner and in a manner in which other commercial institutions are run and should be run.

I feel the Prime Minister and the Law Minister will see to it that the structural arrangement for these 14 banks which have been nationalised will be placed before the Lok Sabha. When that is done we will have ample scope to discuss and make suggestions as to what should be the structural arrangement, whether it should be old type of running or the public sector undertakings type or a new orientation has to be given so as to see that they succeed in putting forward our socialistic policies and in seeing that the poorest of the poor, the neglected and the backward areas people will be able to get the benefits of this.

SHRI KRISHNA MENON (Midnapore): Mr. Chairman, Sir, my first duty, privilege and pleasure is to congratulate the Government on the introduction of this measure and to pay my tribute to my former colleague and the Leader of the House, the Prime Minister, for the courage, firmness and determination with which she has proceeded with this measure.

It is not my intention to analyse this Bill because, first of all, there is not the time and, with great respect to the Law Minister, there would be many other opportunities over

[Shri Krishna Menon]

the months in other places to do so. This is not the occasion to say that another kind of a Bill could have been introduced. It is arguable that a very short Bill mainly taking over the banks would have been sufficient.

I want to start off by saying—and it is not done by way of destructive criticism but to understand this thing objectively—that this has not to be taken as the bank nationalisation Bill but as a Bill to nationalise some banks; that is to say, we are taking a great step towards breaking down the superstition of the total monopoly and the hold of financial interests on our economy. In that sense it is a great departure.

The greatest resistance that has to be broken in social reform is not often the power of money but the power of power. There are people who may be willing to give up wealth but who would not give up power. The bankers, so-called, may be individually wealthy men for many reasons but more than that they hold the power, with very small holdings that they have in the bank, and they have the control over vast amounts of deposits and vast quantum of ability to dispense it for mostly secret patrons. There this Banking Nationalisation Bill is attacking them in the sense that it is striking a blow at this citadel of monopoly, reaction and, I say, superstition. I want to say here in the words of a great philosopher that superstition is the religion of the people. No government and no country can subsist on that basis.

15.14 hrs.

[MR. DEPUTY-SPEAKER *in the Chair.*]

From there I proceed to the position that this is a measure of social change. It has been said that it is politically motivated. I hold that no social change which is not politically motivated has even academic value, because social changes are politically motivated. Politics being the state of relationship between the various elements in a society, it is sheer whatever it is to say that it politically motivated. It is politically motivated in the sense that it brings our policy in line with the purposes of the

Constitution.

Since I am not approaching this problem in the way of finding out whether a clause is right or wrong or whether it could have been done better or worse or whether the Ministry of Law will have to meet with resistance in other forums, without referring to them I want, first of all, to refer to the Constitution. Our social and political purposes, their extent, limitations and dimensions flow from the Constitution and the first part of it is its Preamble.

There was a time some two or three years ago when jurists in this country and more jurists outside took the view that the Preamble of our Constitution was merely a string of words put together by sentimentalists at the time of our independence. But fortunately for us we have the pronouncement of the Chief Justice of India, which must be regarded as binding upon the courts, that this Preamble is the basis of our Constitution's existence and that Preamble says :—

“WE, THE PEOPLE OF INDIA, having solemnly resolved to constitute India into a SOVEREIGN DEMOCRATIC REPUBLIC and to secure to all its citizens :

JUSTICE, social, economic and political;

LIBERTY of thought” etc.,
and “EQUALITY of status and of opportunity”.

This particular measure is concerned specifically—the second one does not come in—with the promotion—I do not say, “establishment”—of social justice and economic and political equality. There can be no political equality where there is no economic equality, where there is no economic equality. The content of liberty is equality and the content of equality is economic equality as such.

From there we proceed to the position of recognising the fact that no legislation, no policy, no ideology, as some of the gentlemen call it, can ever emerge except in the context of a social combine. Thanks largely to our textbooks, education

and centuries of imperial rule and the way since then we have gone about the country parading our poverty, we have adopted for ourselves the epithet that has been thrown at us that India is a poor country. Whether you go to a school or to a ministry or to a club or anywhere else, when you hear that India is a poor country everybody says, "Yes, yes." The fact of the matter is that India is not a poor country but a country of poor people. There is a vast economic and social difference. India is a country of poor people. Denmark was a poor country but by industry it has become a rich country. India is a country of poor people and the purpose of social policy, of which banking legislation is a part, is to convert that situation of poverty into a situation of lesser poverty.

The recent survey of the United Nations lays down that 85 per cent of our population lives below the normal levels of nutrition. That means that we have a country which is half bound and half free and in the words of Abraham Lincoln, "No country can survive in liberty half bound and half free."

The Prime Minister will forgive me for the way I approach this problem. It is a big blow struck towards the elimination of poverty. It does not mean that we would pay higher wages tomorrow—probably they would get less. It does not mean that various other legislations will follow unless Government at the same time is prepared to have a look into their administrative and ministerial machine and into their own social and political approach.

So, in this country of poor people we have the problem of eliminating poverty. That takes us to the question which will be controversial. Certainly, it will be controversial to some parts of this House. It is this perhaps which makes one move away from political parties of our country and look at the richest country in the world.

The richest country in the world is the United State of America with a vast population and with a *per capita* income very much higher than ourselves. And yet only two years ago, President Johnson asked the American Congress to vote him 819 million

dollars—for what purpose?—to wage war against poverty. He went on to say in the message to the Congress that in spite of all that we have done for our people—that is how the capitalist democrat leaders speak, "We have done for our people, not for ourselves"—1/5th of our population are beyond the gates of opportunity; that there are 13 million poor people in the United States and that with all the technological improvements that are there, there is poverty.

Therefore, we have to ask ourselves the question, whether it is an aggregate national product or whether it is two blades of grass growing into one, how to distribute it. You cannot distribute poverty. But even wealth becomes poverty for the masses if it is not distributed. Therefore, distributing wealth becomes an essential part of it. There is the hiatus in the purchasing power of a large section of poor people and a small minority. In many countries where there are people who have a very high index of wealth and a large number of people who are dispossessed and who do not know where the next meal is coming from, there is not only poverty but by that very fact poverty increases because the small purchasing power, the nominal amount that a poor person has, goes down further. Therefore, the real reason for poverty is this distinction that exists and that distinction is very largely accentuated by the fiscal and economic systems. That is the function of the banks.

The banks in most countries of the world are no longer free institutions. They cannot join the institution of free enterprise. They have controlled the political power of the State. After the First World War when there was the need felt to borrow money, it was decided that the control of banks was more necessary than ever. Twenty years followed and England moved in that direction. Therefore, this is the movement towards nationalisation for which we are taking the first step, not the first, a very important step by nationalising some banks.

The banks have several functions to perform. They receive money and invest money. But their main function is to provide fiscal arteries to community. Money by itself has no value. That is what some

[Shri Krishna Menon]

of our people do not realise. The money that is buried in a pit or the money that a poor person ties in the end of his *dhoti* which he does not see for years is dead money. That money is dead. What your banks do is to create movement of money. I think, it is time we recognise the fact that banks create money. I am not referring now to the issue of notes by the Reserve Bank. The banks create money by increasing the velocity of circulation. A rupee three times circulated is more than a rupee. Therefore, the banks create money that way. From that, we may not run to the conclusion that the more is created, the more wealth is likely to be there, because that is to be equated with the creation of new resources. Now, the creation of money in relation to the velocity of its circulation either accentuates or contracts. That is left to a few people not by economic circumstance or by scientific considerations but by the pressures that may be put upon them for personal reasons or for other reasons. In these banks—I will not go into figures—for a small portion of the paid-up capital of about Rs. 30 crores,

There are reserve funds which are about 10 times or 12 times or 15 times. These reserve funds did not come by the exertion of the people. There are also deposits, about Rs. 4,000 crores. Perhaps here it is as well sufficient to go into the question of the plea taken by some gratuitously on behalf of depositors. I believe there are very few shareholders of banks in this Chamber. There are certainly a large number of depositors. Depositors from a depressed class who make use of the banks. We heard yesterday Mr. Dandekar speaking about 22 per cent dividend and profit. That does not go to the depositors. The depositor gets 5 or 4 or 6 or 7 per cent according to the bank rate... (*Interruptions*).

SHRI MADHU LIMAYE : A very meagre percentage.

SHRI KRISHNA MENON : He gets a very small rate of interest, whether it is a fixed deposit or other deposits. But the shareholder gets a very much larger profit, and those shareholders who are in direct control of the bank not only have high emoluments but also the unseen asset in the sense of being able to utilise the resources

of the bank either for their own concerns or the concerns of their friends. In this connection it is important to remember that this particular procedure went through three stages in our country beginning from pre-Independence days. At first, the bank directors gave loans to their own concerns and an outstanding instance is Bharat Bank loaned Rs. 2½ crores to Allen Berry. That was in the early period. Then the Government of the day introduced legislation. They amended the Banking Companies Act and stopped this kind of giving loans to selves. But, as you know, all the measures passed by any Parliament are circumvented by people who are able enough to do so and if they have not got the ability, there are people like lawyers, chartered accountants and lobbies who can be hired for this purpose. So, when this legislation came, it came about this way. That is, a bank director does not take the money himself; he gives to the fellow director in another bank and when he wants money it comes over to him from there; they were acting as some sort of a family, and that went on for a long time. The present situation is supposed to be different because the Reserve Bank can give directions and thereby control. Here I want to say something about the Reserve Bank. Speaking at the Session of the Indian National Congress at Ernakulam—I was then a member of that—I said that the first bank to be nationalised was the Reserve Bank of India. This gives the explanation as to what is nationalisation. Nationalisation can mean national ownership; nationalisation can mean, in addition to that, national control; nationalisation can also mean giving of directions of national policy with nationalised institutions. I think, the best way to understand, to recognise, is this. Very many years ago there were the railway companies of India where dividends were guaranteed on the revenues of India. They made considerable losses but the directors did not suffer because Government of India paid. And the pre-Independence Government, the British Government, at that time bought over the railways. Who can say that the railways were nationalised? (*Interruption*). They were State-owned in that way.

So, nationalisation, if it simply means ownership, accomplishes something because it is ownership you can introduce that. This

is the reason why some of us stated in the past that the social control of banks was essential. Social control was not intended to water down the purpose of true nationalisation. As I said at that time, social control means nationalisation plus and not nationalisation minus. Therefore, I would like to say that the realistic purpose of effective social control possibly should not be something which is the caricature of it represented by restrictions on the employees of the banks and various others. Social control has to come if the purpose of banks is to be fulfilled. Therefore, I should proceed to the more direct aspect of nationalisation. To me nationalisation is not a final objective. Nationalisation is a means to an end. Nationalisation of banks is a means to an end in order to provide credit, in order to provide fillip to the movement of small savings. What is more, to make it a very important institution in the economy and not merely the privilege of a small number of people. It is because there are a few banks and they do not serve the purpose. Without any disrespect to anybody, a few hundred merchants sitting in some concrete building, do it step by step. One of the main objectives, one of the main results of nationalisation, limited as it is to the larger banks, should be to spread the banking system to our people. I would not take too long over it. At the present time we have in the country probably one banking institution for her population. When the population is 10,000 or so, it is slightly more. One of the main purposes of nationalisation of banking effort at the present level is to enable banking institutions not necessarily the character that we have in Delhi or Bombay or in Calcutta, not necessarily issuing cheques but depositing and spreading out banking in the country. The tied up money can only be got into circulation if there is machinery available without fear in the minds of the people. The money that has been with the banking system is fluid in that way. 55% of their extension offices are in the semi-urban and rural areas. What is the use of nationalisation? Look at the State banks. 55 per cent of the expansion is in areas where only 25,000 people live. But even that expansion has not taken place in regard to the others.

The second thing is the channelling of

money for particular purposes. Now, there has been a great deal said here about the public sector and the private sector. It is not a subject on which one can speak in a short time. But let it be said that whether we like it or not, the overwhelming portion of our economic and social enterprise is private because it is agriculture. In 1951, agricultural credit from banks was 2.2 per cent; in 1961, it came down to 0.7 per cent; in 1965, not 1969, it becomes 0.2 per cent, that is to say, it has been growing, like the cow's tail, downwards. Also money that indirectly goes into agriculture is money that comes out of the banks, either directly or indirectly, to finance people to buy grain and hoard it, that is to say, for an anti-social purpose.

Since you seem to be short of time, I would skip over many other things I wanted to say. But I want to say that the private banks are only touching 30 per cent of the rural areas.

I do hope that the Law Minister on the one hand and the Prime Minister on the other will find ways and means—I am not moving an amendment because I want this Bill to go through before the Supreme Court has time to consider the Ordinance—where by some provision, however, brief, will be incorporated in this Bill which enables automatic extension of these purposes. That is to say, today it is nationalisation of 14 banks. When the 15th bank has to be nationalised, it should not be necessary for Government to come forward with another Bill and to go through the whole process over again. There should be automatic provision for extension of the principle of nationalisation, and what is more, the blow that has struck for the 65 per cent to be extended to the rest.

Secondly, in either the legislation or in the implementation of it, the main change has to come is the Government's agreement to have a new look at what may be called the principles of credit-worthiness. Take the case of a person who has got plenty of money or has not got it. As Shri Dange said yesterday, they say if you borrow £5 from a bank, you are at the mercy of the bank; but if you borrow £5 million from the bank, the bank is at your mercy. So the

[Shri Krishna Menon]

principles of credit-worthiness have to be reoriented. Take the case of a young engineering student come out of college. He wants to start a small industry. Credit-worthiness is the essence of this.

If the principles of credit-worthiness are anti-social, then the purpose of banking as we see it is defeated. The young engineer students have the capacity to do something. With the development of population and other conditions, large numbers of people have to be self-employed or employed for themselves for all time to come.

He goes to a bank and asks for Rs. 1,000 or Rs. 5,000. The first question the bank manager asks him is: how much money have you got? If he has money why should he go there? The next question he has: how much money has your father got? Then the third question: how much your father-in-law has got? Or your prospective father-in-law? Unless you have money it is impossible to get credit. To those who have more shall be given. Unless this principle of credit worthiness is changed and the principle of human rights which the Charter of the United Nations recognises, the dignity of man and his capacity is the criterion, things will not improve. Why should not the capacity of a person to do something be regarded as credit worthiness? The answer to the conventional side, the capitalist side would be security. What is the security for the large number, in regard to the large number of persons who borrowed money from the bank, if they fail or if the bank failed?...*(Interruptions.)* It would be covered by insurance.

MR. DEPUTY-SPEAKER: We are pressed for time; I request hon. Member to conclude...*(Interruptions.)*

SHRI KRISHNA MENON: By the fact that the banks are nationalised, I hope it will be possible for the Government of this country to make better use of its position in the International Monetary Fund. May I ask them if on account of nationalisation we are in any weaker position in regard to the World Bank? We have greater resources and we are able to use the banking mechanism in a better way...*(Interruptions.)*

I support this measure. It does not mean that I have either studied or lent support to the various clauses because very often it happens that when a Bill comes from the Law Ministry it has holes and we knew it would be challenged. But this first step which the Government has taken and which the Prime Minister has initiated has fired a shell in the fortress, the citadel of reaction.

I want to ask: why this superstition against nationalisation of banks? If there was superstition against nationalisation of this country, that meant that we could not rule ourselves when the country was under the British rule and that we could not get on. Now we have got accustomed to this. If we can rule the country, there is no reason why we should not nationalise the banks.

THE PRIME MINISTER, MINISTER OF FINANCE, MINISTER OF ATOMIC ENERGY AND MINISTER OF PLANNING (SHRIMATI INDIRA GANDHI): I have followed with keen interest the course of the debate on the Bill which is before the House replacing the Ordinance to nationalise fourteen scheduled banks. I have also followed the expression of opinion even outside this House in the newspapers and in other forums. I have been deluged with letters and telegrams and crowds of people. I must say that the reaction of the people all over the country has proved that the step we have taken commands the support of the overwhelming majority of the people of our country.

There are of course professional Cassandras who have throughout these years of Independence prophesied doom and spread despondency, but like the Trojan prophetess they are fated to be unbelievers. Fortunately, the noises they make are inversely proportioned to the weight of their argument or even to their numbers, as our friend has Shri Dwivedy said earlier.

The nationalisation of fourteen bank is totally justified on strictly economic terms as well as in terms of the broad objectives which we have pursued and shall continue to pursue so as to ensure that the hopes and aspirations of millions of our people are not sacrificed.

As early as 1954 the objective of a socialist pattern of society was adopted by Parlia-

ment. This was followed by the growth of the public sector investment which provided the basic infrastructure for further industrial development.

One hon. Member opposite pointed out that I have given public expression to the deficiencies of the public sector. But, I have also said, and I do believe, that the debate between the relative merits of public and private sector is rather artificial. They both a vital role to play in our economy. (*Interruption*). But, when I express criticism of the public sector, let it not be understood that the private sector is the embodiment of virtue. Indeed, its record is not such as to evoke inspiration or enthusiasm. And if this sort of ill-informed lobbying continues, as my colleague the law Minister mentioned the other day, Government have enough evidence to show the woeful state of affairs prevailing in different sectors of private enterprise. I would, therefore, earnestly urge—(*Interruption*).

SOME HON. MEMBERS:—*rose*

MR. DEPUTY-SPEAKER: Order, order.

SHRIMATI INDIRA GANDHI: those who deride the public sector, day in day out, and run it down, to act with greater responsibility and prudence.

The more one examines the manner in which most commercial banks in the country were functioning, one is led to the view that the measure which we are debating in this House was inescapable and absolutely necessary.

I would like to remind this House and some of the hon. Members who have spoken against the measure that there is a vital difference between banking and other industries. My hon. friend Shri Chandra Jeet Yadav also mention this point. The financial stake of the shareholders in the banks is almost negligible. The paid up share capital and the reserves of the 14 banks constituted hardly 2.4 per cent of the deposits. As against a total deposit of nearly Rs. 2,750 crores of these banks at the end of December 31, 1968, the paid-up capital was only Rs. 28.5 crores or just a little over one percent.

The bank managements were thus operating almost exclusively with other people's money.

This aspect of banking has always been a source of concern even in countries which do not profess socialism. Indeed, as hon. Members probably know, there are countries with a predominantly capitalist economy who have either thought fit to nationalise their banks or subjected them to extremely visorous surveillance. France found it necessary to nationalise its banks and the law relating to nationalisation was voted within two days almost without any discussion. Of the six large banks there, four were nationlised and two were left out for certain reasons. These two together have only 1/20th of all the banking assets of France. Similarly, in Italy, four out of the five big banks are in the States sector. In Sweden, the Government acquired the capital of two banks, and they were amalgamated in 1950.

Frankly, it is difficult to understand the rather wild statements which have been made against the measures and the consequences which are being prophesied.

People have raised the question of social control and have asked why it could not have been tried for a longer period. Social control had many useful features, such as the emphasis on professional management, which will still be valid. It had also defined higher priorities for agriculture, export and small industries. But the weakness of social control was that in many banks, people who had been controlling their policies in the past, continued to exercise their influence over them in one way or another, sometimes, by the continued presence of the old Chairman or Vice Chairman on the Boards of these banks. The banks might, as some did, obey the instructions and directions given to them. But there is all the difference in the world between people who carry out a policy wholeheartedly and with enthusiasm and those who do so only because of certain instructions.

But even these directions given were not followed by some banks. We cannot continue to ignore the impatience and frustration with which the under-privileged look at our efforts to help them stand on their own feet.

[Shrimati Indira Gandhi]

It has also been asked here why we have not included foreign banks in this legislation. Foreign banks are part of a world-wide organisation and this enables them to give certain special facilities and services to exporters and importers, and for this type of service Indian banks do not have an adequate network of branches abroad.

SHRI SURENDRANATH DWIVEDY : Are you restricting the operation of foreign banks only to this purpose?

SHRIMATI INDIRA GANDHI : We will go into that later. Foreign banks also have an intimate knowledge of parties in other countries on whom export bills are drawn by Indian customers. Foreign banks thus have a distinctive part to play, in raising foreign currency loans and administering them on behalf of their parent office, rendering service to tourists and in the spreading of information about business opportunities in India and in the other countries in which they operate. At the same time, foreign banks are under strict regulation. One of the rules which has been adopted is to restrict foreign banks to port towns only and only such foreign banks as have already opened branches in the interior...

SHRI SURENDRANATH DWIVEDY : Grindlays bank has 53 branches.

SHRIMATI INDIRA GANDHI : Those who had opened branches previously in the interior are allowed to do business outside port towns. The Reserve Bank of India will permit the expansion of a foreign bank only where it is found necessary, to enable these banks to render more efficient service to the Indian consumers in financing foreign trade and tourism.

The other criticism was about leaving out the small banks. The purpose of nationalisation is to promote rapid growth in agriculture, small industries and export, to encourage new entrepreneurs and to develop all backward areas. Banks with deposits of Rs. 50 crores and above have branches in many States. As against this, the operations of smaller banks are limited to certain specific regions. With their wider coverage, the 14 banks which we have taken over would be in a better position to implement Govern-

ment's objectives than smaller banks. Smaller banks already cater mainly to the smaller borrower, as is revealed by the fact that the average size of a loan account is very much smaller in the case of these smaller banks. Small banks are part of the community in which they function and small businessmen and small industrialists have some say in their operations. Some differentiation is already being made between the bigger banks and the smaller ones in respect of a number of regulations.

We have no intention to set up a central monolithic agency to run all these banks. While we must strengthen the machinery at the Centre, there will be autonomy for each bank and the Boards will have well-defined powers. We will give directions but these will be on policy and general issues, not on specific loans to specific parties. We shall be vigilant about the dangers of too much interference—whether it is motivated by political or other considerations.

An hon. Member said that these fourteen banks would be outside the purview of the Reserve Bank. This is not at all true, because, they remain scheduled banks and the Reserve Bank's powers with regard to them also remain. This will not reduce the Reserve Bank to insignificance. In fact, it can become more significant and purposeful and the Reserve Bank's organisation may have to be strengthened and given new definite directions.

I entirely agree with those hon. Members who have said that there should not be bureaucratisation. We must preserve the initiative and incentive as also the identity of these banks. We are taking powers to re-organise them, after preparing a scheme and placing it before the House. But we want to do this in a way which will not eliminate healthy competition or initiative.

There has been some talk outside of hon. Members being led by the Communists. I think I should warn the hon. Members to be a little careful in such remarks because they will find themselves in the same camp as the Chinese News Agency, for if the extreme left parties echo these lines they will be in the company of Naxalites or worse.

SHRI MADHU LIMAYE: Nonsense.

SHRIMATI INDIRA GANDHI: At this moment the words some of the hon. Members are using are exactly the same as are used by the Chinese News Agency.

श्री मधु लिमये: हम पहले से कहते आये हैं कि यह सरकार नोकरशाही और पूंजीवाद को मिला रही है।

श्रीमती इन्दिरा गांधी: मैं श्री मधु लिमये को नहीं कह रही हूं। वह क्यों परेशान हो रहे हैं? न उन्होंने इन शब्दों का प्रयोग किया और न मैं उनके बारे में बोल रही हूं।

Perhaps, some hon. Members have guilty conscience. Anyway, I should like to take this opportunity of assuring shareholders that the compensation we have provided is fair and equitable. We are also trying to make payment of compensation to the actual shareholders as quickly as possible, as has been explained by the Law Minister.

An hon. Member has said that the payment in the form of Government securities would cause hardship to the shareholders. I should like to rebut this very strongly. Only recently the Government of India floated a loan at $4\frac{1}{2}$ per cent, repayable in seven years. These securities sell at a slight premium in the market. The thirty-year loan carrying an interest of $5\frac{1}{2}$ per cent is also selling at a premium. For any member of the House to suggest that the new securities will mean a capital loss to the shareholder is the most dangerous and irresponsible remark to make.

It also happens that the poorer sections of the community are made to part with their assets at less than their fair value, by doubts being raised about their true worth. I hope no one in the House will say anything which will lead to such exploitation. The securities which will be negotiable can be sold and should fetch a price which does not involve any loss.

I should like to assure the management and the staff of banks that we shall look after their legitimate interests and that from them we expect courtesy and co-operation. There should now be no agitational approach

without regard to the interests of the country or the banking industry. We hope that labour and management will be co-operative as well as responsible. I am happy to say that many representative of the bank employees who have come to see me, have on their part assured me of their co-operation in this matter so that this measure can be implemented successfully and in the right direction.

The genuine needs for bank credit, whether of industry, trade or agriculture will be looked after.

I have already assured the House that the bank will look upon the funds entrusted to them by depositors as a sacred trust. The public in India are already used to dealing with banks in the public sector. The State Bank and its subsidiaries already control one-third of the deposits and no one has suggested that the interest of the depositors has in any way been jeopardised. I do not say that the State Bank is perfect, but certainly in comparison with the services given to the community, in no way does it lag behind any of the private banks in its efficiency or in the manner of giving credit.

The Post Office Savings Banks have been playing an important part in popularising the banking habit even in remote rural areas. The Post Office Savings Banks had $1\frac{1}{2}$ crores depositors at the end of 1967 accounted for over Rs. 700 crores of deposits.

16 hrs.

SHRI LOBO PRABHU: (Udipui) Government deposits.

SHRIMATI INDIRA GANDHI: Not even the worst critic of Government can suggest that the depositors in the Post Office Savings Banks have at any time felt that their interests were not secure.

To the general public, we assure improved and extended service. There has been serious imbalance in the development of banking facilities as between different regions in the country. There is urgent need to expand banking facilities in the States which are "under-banked". Even in the developed States, banking facilities are confined to the urban areas, specially to the metropolitan areas, to the comparative neglect of semi-urban and rural centres. An analysis of

[Shrimati Indira Gandhi]

the Statewise credit-deposit ratios has shown that it is very low in several States, such as Assam, Bihar, Rajasthan, Orissa, Uttar Pradesh, Madhya Pradesh, Haryana, Punjab etc. This has led to the complaint that banks mobilise resources in the form of deposits in certain areas and utilise them elsewhere, thus aggravating regional imbalances. These trends can be corrected and the policy of balanced regional development, which has frequently been emphasised in this House and outside, can be implemented when banks are under public control.

I should like to assure hon. Members that in the implementation of this measure Government will make every endeavour to prove worthy of the widespread and warm support which we have received in this House and in the country as a whole. We want to implement this measure not merely for the extension of credit but we want to extent that credit with a purpose—the purpose of dealing with some of the deep and serious problems which different sections of the community and different parts of the country have been facing since independence.

I agree with my hon. friend opposite that it is not a historic step but still it is a step in the right direction and I would ask all hon. Members, who are interested in its successful implementation, to help us by giving suggestions and ideas which we shall certainly consider so that the measure could be implemented in a manner which would not disappoint them or the country at large.

MR. DEPUTY-SPEAKER: Shri Sambandhan.

AN HON. MEMBER: When will the consideration motion be concluded?

MR. DEPUTY-SPEAKER: It was decided in the morning that it would be at about 5.30. How much time would the hon. Minister require?

SHRI GOVINDA MENON: About 20 minutes.

श्री कंबर लाल गुप्त: उपाध्यक्ष जी, अभी तो हमें भी बोलना है।

MR. DEPUTY-SPEAKER: I must complete the first round first. Some parties

have yet to participate in the debate. You will come in the second round.

SHRI ATAL BIHARI VAJPAYEE: Let the Minister reply tomorrow.

MR. DEPUTY-SPEAKER: No. Consideration must be concluded today.

SHRI D. N. PATODIA: He can reply only after we have spoken.

MR. DEPUTY-SPEAKER: We have decided about that, I cannot extend the time. Within the time limit, if permissible, I will call you, not otherwise.

SHRI S. K. SAMBANDHAN (Tiruttani): Mr. Deputy-Speaker, Sir, I congratulate on behalf of my party D. M. K. the hon. Prime Minister not only on the bold and courageous steps she has taken in bringing forward this measure but also on the convincing arguments she has given now in support of nationalisation of these 14 Banks.

Sir, the country as a whole, as the hon. Prime Minister pointed out, is wedded to democratic socialism and socialistic pattern of society. I think, all the political parties in the country including my hon. friends on the right belonging to Swatantra and Jana Sangh would also say they are wedded to socialism. In a country, as my hon. friend Shri Krishna Menon said, where there are millions of poor people, we have to go a long way to achieve this goal of socialism and we have to take measures like nationalisation of banks and nationalisation of important industries and undertakings in the interest of the public and in the interest of the people at large. I cannot understand opposition to such good measures as the nationalisation of banks.

Everyone in the country knows very well how these banks have been utilised to amass wealth in the hands of a few individuals for their own benefit and for the benefit of their kith and kin and their own friends. It has been rightly asked: What is the percentage of money deposited in the banks that has been utilised for the general public and the people at large? So, under the present circumstances, we have realised that there is no escape from nationalisation of

banks, Not only this. It was long overdue and now they have come forward with this Bill. I congratulate the hon. Prime Minister, the Government, for that.

There is also another thing. It had been promised on the floor of the House and outside in the country by the Government in power that nationalisation of general insurance also will come up very soon after the life insurance was nationalised. I hope and trust that the Government will come forward very soon with such a measure to nationalise the general insurance also.

Everyone knows the good work done by these 14 Scheduled Banks and we know that the benefits have all accrued to themselves and that they have not distributed the benefits that have come out of the running of these institutions to the public at large. So, this is a right step of nationalising these 14 Scheduled Banks.

Here, I may mention about the lack of proper control exercised by the Reserve Bank and the Government in the past leading to the liquidation of many small banks. Not only that. It is a lack of control on similar institutions leading to the closure of so many textile mills which have thrown out thousands of workers into unemployment. So, the Government should be careful enough about the constitution and the selection of the people for the board of managements of these mills so that these things do not happen.

It has been said by the Government and it has been accepted by many of the political parties and the people at large in the country that nationalisation of banks will help to increase production both in the agricultural sector and in the other industrial sectors, particularly, in village and cottage industries sector. I would plead with the Government to give instructions to the boards of managements to pay more attention to an important industry like the handloom industry which is the largest employment-giving industry next to agriculture in the country. I have to, with regret, point out that the handloom industry has been neglected even by the Scheduled Banks to a great extent. They have been benefited by the cooperatives to a certain extent in the export of our

handloom goods. I would request the Government to bear this in mind and give instructions to boards of managements to give first priority to the village and cottage industry and, particularly, the handloom industry which gives the largest employment in the country in the matter of allocation of funds, etc.

It has been said by some of our friends that the State Bank has not done well in the past. They have completely forgotten the agricultural sector and the small sector in the country which have been looked after for the last so many years by the co-operative sector which is running banks from the rural areas upto the headquarters of the States. For instance, the co-operative agricultural banks have been giving loans to agriculturists. That is the money of the Reserve Bank.

The Prime Minister has said that the foreign banks have not been brought within the scope of this measure, since they help particularly in the matter of export and import; that is true, but at the same time, I would say that if you do not bring the foreign banks within the scope of this measure, nobody can help the deposits flowing into those banks. The Government should prevent the funds, the deposits, flowing to the foreign banks. I think, Government should think about this and bring an amendment to that Clause, at least restricting such banks in certain matters; this will help the nationalised banks a great deal.

One of the main points of opposition to nationalisation is the fear about the management, about the working, of these companies because, as has been pointed out by many members on this side, the present working of the public undertakings, particularly of the Life Insurance Corporation has not been satisfactory. However much the Government may boast themselves that there is not much difference, it is true that there are certain deficiencies and weaknesses in the working of the public undertakings and there is no use hiding these things. Government should realise these drawbacks in the working of the public undertakings—the LIC and institutions like that—and try to correct them. To try to correct them would be easier if they do this. As and when

[Shri S. K. Sambanathan]

cases of misuses or abuses of power or corruption are brought to the notice of Government, Government should take sincere efforts to take suitable steps against the persons who are involved. If they do this, it will go a long way in improving the working of these institutions and it will also help in the working of the present nationalised banks.

About the selection of people to the Board of Management, Government should be very careful. I would plead with the Government to include in each Board of Management a representative of the employees of that bank and its branches because that will go a long way in the smooth working of the institutions—not only within the institution but also from the point of view of the public at large. Here we have our own experience. I am the Chairman of one of the co-operative spinning mills in Tamil Nadu. We have a Director elected from the labour on the Board of Management. Because we have a Director from the labour side, that is helpful to us in solving many problems pertaining to labour without the matters being precipitated—making even a minor issue into a bigger issue leading to strike, fall in production and so on. That is the basis on which we can get the co-operation of the employees without which no bank or institution can be run well. I would request the Government to see that each Board of Management consists of one Director from the side of employees. I was amazed to find in the original Bill that the Government have decided to wind up the foreign branches of those 14 nationalised banks. Fortunately they have brought in an amendment with regard to that also. I am well versed with the foreign branches of some of these nationalised banks in the far east, Malaysia, etc. Here Government have come forward with an amendment saying that the transferred undertakings of such corporations incorporated under the law may be permitted to record banking business there. The firms that are being benefited through these Indian banks are the Indian origins in those foreign countries. For instance, in Malaysia there are lakhs and lakhs of Indians who are getting more benefit from out of these Indian banks in that country. It is difficult in these days, as we

have our policy. Every country has its own policy not to give permission to open a new bank by foreigners. Many banks applied for permission, but was very difficult to open a branch in the capital of Thailand. Only one bank was given permission. If that is the position, the Government should not close down the existing Banks. To help the Indian origin people there, the Government should see that those branches are not at all wound up and somehow are other *status quo* is maintained of these branches in these countries and if possible—of course I welcome the suggestions of the Government—they should be handed over to the present owners and the shareholders of those banks. I would also plead to show some priority to be given to state Co-op. Banks, where the headquarters of these banks are situated. For instance there are one or two branches of foreign banks in Madras and the Madras State Co-operative Bank which is run efficiently for the benefit of the poor man can be entrusted with such kind of foreign business also. Now as it is these co-operative banks do not handle much of this foreign business. So the State Co-operative banks can be given priorities in the business of these foreign branches of these banks. I request the Government to bear this in mind while deciding on these issues. Again I fully support this measure because without nationalisation of such big institution we cannot attain socialism.

SHRI M. V. KRISHNAPPA (Hoskote) : I would also join in congratulating the Prime Minister for her bold act and firm decision. It is said that banks nationalisation is a political thing. For political reasons it has been done. As said by Mr. Krishna Menon there cannot be anything in this country without politics. Well it was overdue long. Long ago the banks should have been nationalised. It was not a surprise that they are going to be nationalised. What is the position to-day in this country? As it has been explained by the Prime Minister, the banks cannot be compared with the private industries. With limited capital investment they make huge profits and they have control over large amount of funds which are savings of the people. The investment of these 14 banks is only less than 30 crores whereas they have a control over Rs. 2700 crores in this country. It would be anachronism to allow

handling of funds and control over major portion of the capital in this country by private people and government having a planned economy. So the earlier the better, and Government have done the right thing in nationalising these banks.

What is the present position? As has already been said, these banks are confined to the four major cities of India. Eighty per cent of the directors resides in Madras, Bombay, Calcutta and Delhi. Historical reasons made them remain here. Banks have been the property of industrialists and men of commerce in this country. All these funds have been controlled by them. Their interest has been confined to these cities and round about. They have neglected large areas of the country. The whole of UP and MP remain one of the most neglected areas of the country. Banks have little service in these areas. They have not also cared to mop up the savings of the people. There was no effort on their part to mobilise funds from the rural parts, leave alone financing agriculture which they have neglected. They have not cared to see that the savings of the poor people are deposited in these banks. It is said that only 15 per cent of our national income is in these banks. One of our leading bankers, Shri T.A. Pai, recently stated that these banks are not interested in mobilising or collecting funds from rural parts. If they did so, they could increase the deposits from 15 to 30 per cent. In that background, Government did the right thing in nationalising them.

What is our economy today? This is a country of 53 crore people. Every year we are adding $1\frac{1}{2}$ crores. We have 40 crore acres of land. We have no more land to cultivate or reclaim; on the other hand, the population is increasing annually by $1\frac{1}{2}$ crores. It is estimated by the end of the century, that is 30 years hence, we will reach a century in population, that is our population would be 100 crores. What are we to do to feed all our people, leave alone the comforts and standards of living? Production can increase only if people work hard. How can people produce with this system of economy we have today? There cannot be more production. People must be made to feel that there is no exploitation,

they must be made to feel that at least 90 per cent of the fruit of their hard labour will return to them. With that atmosphere of profit-sharing, with that psychology alone, the 30 crore able-bodied persons will put their 60 crore hands to the work and produce more. If each of these 60 crore hands produces even one ounce more, then we can bury the so-called private industry. That mass production must take place in the country. In this effort, industry and commerce have failed us. Some of our friends who have been shedding tears for these friends should remember that had these men of commerce and industry behaved cautiously and with a little more patriotism, they could have postponed their Doomsday for sometime more. But they did not do so.

I was in charge of Food here for 10 years and in Mysore State for 5 years. I know that trade and commerce did not behave here like their counterparts in other countries. When our friends here oppose nationalisation, they have USA and UK in mind. But do they know how the trade and commerce in those countries behave in times of emergency? In times of emergency, they become so patriotic as to submerge their interest in the interest of the national good. Everything is nationalised in America and UK in times of emergency. The whole polity is nationalised. People rise as one man to fight a war or other emergency. They have the feeling of national oneness and work with that patriotic zeal. But unfortunately here, what is the position. Not all merchants show this kind of zeal. Here they wait for some calamity to happen so that they can profit out of it. They always welcome scarcity and famine because they want to trade in scarcity and famine and become rich. I have heard people asking; *ladai kob shuru hoghi?* When will the war begin? He wants to make money. If those persons had behaved properly and with patriotism, I am certain that this country would not have taken this course. I feel that nationalisation has come in time and I congratulate the Prime Minister. This is a major operation. It cannot be done without paining some persons. It pains us also when old veterans like Acharya Kripalani, Rajagopalachari and

[Shri M. V. Krishnappa]

Acharya Ranga, these three Acharyas oppose nationalisation because they are our gurus. Whenever I saw from the back benches these three Acharyas, I remembered the great Mahabarat where also there were three great Acharyas : Dronacharya - Ranga; Kripacharya Kripalani and Bhishmacharya—Rajagopalachari. These three Acharyas are reflected in the political life of today. All the three of them had the good of the Pandavas in their heart but by historical accident they were sitting on the side of Kauravas and knowing that the Pandavas were going to win the battle they fought a losing battle heroically and meritoriously. I appeal to these three Acharyas not to—oppose this Bill but support this measure which will bring about a change in the life of our people.

SHRI P. RAMAMURTI (Madurai) : Without entering into any panegyric over this measure that this is a very courageous measure or piece of socialist legislation, I and my party certainly welcome this measure as a step in the right direction. It will continue to be a step in the right direction provided the right direction continued afterwards.

While welcoming this measure, my purpose is to meet the arguments advanced against this measure and the best argument came from Mr. Masani. His first argument: After all this measure is born out of the political faction, factional conflict inside the Congress Party. We all know that there has been factional conflict and I can quote the Biblical saying: out of evil cometh good. If out of factional conflict something good has come, let us have it and not look at the conflict. May I ask Mr. Masani one simple question? There have been conflicts inside the Congress Party. But when there was a conflict, why was it necessary for the Prime Minister, to project her image in the country, to take this measure and not those measures which the Swatantra Party proclaims from the housetops? We know that my friend Mr. Patil and Mr. Desai also stand totally opposed to these things. Why had it become necessary for Mr. Desai to move that resolution and not adopt the slogans of the Swatantra Party? After all we know what happened in Bangalore. We know that all of them became protagonists of nationalisation.

And the very next day, Mr. Patil will go to the Rotary Club and abuse it. That is a different matter. Today, the situation has come about in the country when no one who is today opposed to this kind of measure can go to the people and solicit their suffrage, and ask for their support. This is the question.

16.30 hrs.

[SHRI K. N. TIWARY in the Chair.]

Therefore, Mr. Masani and his people are giving up the case altogether when they say, and they admit that they are a tiny minority of the people in this country who did not seek the support of the people. That is their argument. And by adducing such arguments, they are today giving up their whole case. Unfortunately, that is the position to which they are rendered.

Mr. Masani threatens that by this measure there will be no increase in the deposits. He warned the Prime Minister, "Beware; you think you will be able to grab the depositors' money; I warn you; the depositors will not oblige you. They will not deposit money." The question of grabbing is raised, as if all those bank-owners all those people who are managing directors, of these banks will treat it as their own money. Whose money is it that they are keeping in the banks? It is their prerogative to grab the money of the depositors, of the poor people? If it is a question of grabbing, then, is it their prerogative, is it their privilege, is it their monopoly to go on grabbing money of the depositors?

After all, here is a Government; at least there is an elective element in the Government. At least once in five years, we go to the people, and therefore, even the depositors are part of the people. At least there is some urge to rouse the people; at least we can shout even if something goes wrong. We can rouse public opinion against these big bank monopolies. What is public opinion? We can rise against the misdeeds of the monopolists and rouse public opinion against such things. They cannot utilise the public money in anyway they want to.

Then, they say, "you are grabbing money." Mr. Masani warns the Government

that the people of this country will not deposit their money. Why? I do not understand. After all, the State Bank is a nationalised institution. Does the history of the State Bank show that the people of this country are afraid to put their money in the State Bank and they are willing to put their money only in the private banks? What does it show? On the other hand, I am absolutely certain that because the Government is running the banks, the people will feel secure, more secure, and they will put their money into the nationalised banks. At least we can catch hold of the Government, the Finance Ministry, if something goes wrong, and we can see that the banks do not fail. That will be the understanding of the people, and therefore, all this hullabaloo that this measure will not attract deposits from the people is just chimera. It is not going to succeed.

Then, they say another thing, and that is what I am more concerned about. They say that economically, it is a bad measure. Why? Because the confidence about us in this country, outside, has nearly shaken, and all the foreign capital and the help we get will be endangered. This is the main argument against this measure. They say that foreign capital will be scared. Here is a party which comes and accuses us of extra territorial loyalty, and here is a party which cannot think of developing this country on the basis of our resources. Here is a party that cannot even think, let alone doing it, in terms of independence, both economic and political, of our country except by getting subsistence, doles, etc., from foreign imperialists and they say that we are extra-territorial loyalists and they are loyal? Loyal to whom? They are loyal to those people, elsewhere, which means that there should be continuous flow of foreign capital into this country and continuous flow of foreign aid in this country.

SHRI KANWAR LAL GUPTA: They have gone away.

SHRI P. RAMAMURTI: It does not matter. I might say that your own Member, from Jan Sangh, also adduced the same argument. I am sorry he did it. He adopted the same argument. Unfortunately it is so. Mr. Kothari, for example, had the same argument. Excuse me for saying so. Unfortunately,

these are the people—may I say—who are today loyal to somebody else, to foreign capitalists, foreign financiers. They are more loyal to those people than to the interests of the people of this country. That is why they are today becoming angry.

The last thing that he said was, "Beware, I warn you. What happened to Dr. Nkrumah had what happened to Dr. Soekarno? That will befall you." These are the people who swear by democracy. The other day, in this House, there was a big debate raised by them, that we are people who do not believe in democracy. Here is, on the other hand, their wonderful democratic pretension which is to day torn as under. They said, "Beware; remember what happened to Dr. Nkrumah will befall you ultimately if you go like this." That means, the army will step in; no Constitution; nothing of the type; "we will ultimately resort to the use of force in order to overthrow you."

This is the argument that is made, and these are the people who day in and day out preach democracy to us. Sir, the less said about it the better.

Having said these things, I only want to point out that this measure by itself is not going to usher in say wonderful thing. After all, we have the history of the LIC. We have the history of the State Bank itself. The other day, on the 21st, the Dutt Report was placed on the Table of this House. What does that report reveal? That report reveals that after the LIC was nationalised 56 per cent of the financial allocations of LIC went to the big business houses. To whom has the money been given? Who are the people who have reaped the greatest benefit? It is the big business houses. No wonder Shri Morarji Desai, the former Finance Minister, when we put a question on the floor of the House to reveal the names of the houses who received benefit from the LIC said that it is not in the public interest to give that. After all, public interest means according to him the interest of the Birlas, the interest of the Tatas and the interest of the Mafatlals and others. That is why even their names could not be revealed on the floor of this House. The LIC was brought in the nationalised sector to prevent these big people from reaping the benefit out of the

[Shri P. Ramamurti]

saving of the common people in this country. But nothing happened. The Dutt Report points out that shares of big industrialists in the LIC was 70 per cent. 82 per cent of State Bank of India's shares went there. These are not my figures, these are the figures given by a committee appointed by the Government of India. In spite of the fact that this bank was in the hands of the Central Government it did not prevent the Tatas, Birlas and Mafatlals from reaping the largest benefit. What is the guarantee that today with the nationalised sector of banks that is going to come into the hands of the Government it is not going to be utilised by these people? That is the question that is today uppermost in my mind. We know how these capitalists, how these Indian big businessmen, have developed. What is the wonderful kind of entrepreneurship that they have exhibited in this country? I know what cleverness they have exhibited. Their cleverness is to be able to manipulate and pull strings behind the scene. What is the wonderful amount of money that they have invested in this country's industries? Out of banks' money, out of people's deposits and savings in the LIC, out of Government's own different public undertakings they have invested. They have grabbed all that money. They did not invest this money. They did not have even the ordinary entrepreneurship of going and selling shares to the common people. It is well known that these financial institutions like LIC and others underwrote nearly 20 per cent to 36 per cent of the shares of these big companies. They were not able to sell their shares and even there these financial institutions had to go to their rescue. The Dutt Report points out that 60 to 75 per cent of the total money of most of the undertakings undertaken by these people after the war had to be financed by LIC and other government financial institutions. This is their wonderful entrepreneurship. And, for the rest they got foreign loans. Their investment is nothing more than 6 per cent and they want to continue to reap the benefit for that. And for the investment they want a tremendous compensation. Compensation for what, for having grabbed the money of the people and for having utilised it for enriching themselves at the expense of the common people, and by utilising this they went into foreign, collaboration agreements and got them? Is

it for that that they want this compensation, for having fleeced the people all these years?

Sir, let us not talk much about compensation. Shri Masani pointed out somewhere that this is a Marxist measure. I do not know whether he knows any Marxism at all. If it is a Marxist measure these people would never have got any compensation. We would have told the bigger people, go to hell, it is for you to give us compensation. The smaller people would certainly have got compensation but the big people would have been told that far from their asking us for compensation we have got to get recompense from them. That recompense we will get from them by confiscating their big property. That is the kind of compensation that Marxists would be giving. Therefore, to think of this as a Marxist measure is giving a caricature to it.

Therefore I say, having known how these banks have functioned before, as a result of the further development of the democratic movement, as a result of the pressure of public opinion which I am sure will be built up in this country, I hope the government themselves will change their policies, not only with regard to the new banks that are going to be taken over, but they will change their investment policy even with regard to the undertakings that all already existing, namely, the various financial institutions as well as the LIC. I would urge upon them that if they do not do so and if they go the same way, the people of this country will draw their own conclusion from this measure and take to the path of struggle.

श्री नवल किशोर शर्मा (दोसा) : सभापति महोदय, जिस विधेयक पर इस सदन में चर्चा हो रही है उसका इस देश के अधिकांश लोगों ने और इस सदन में भी अधिकांश सदस्यों ने स्वागत किया है। इसलिये इसमें दो रायें नहीं हो सकती कि यह विधेयक जन-उपयोगी है। यह सही है कि कुछ लोगों ने, जिनके निहित स्वार्थ हैं, इस विधेयक का विरोध करने की हिम्मत की है। ऐसे लोगों में जनसंघ और स्वतन्त्र पार्टी, जिनकी पूँजीवादी नीतियां हैं, रही हैं। उनका विरोध करना स्वाभाविक ही है। लेकिन यह विधेयक...

श्री सु. कु. तापड़िया : पहले मिड-टर्म एलेक्शन में जो लोन लिया था वह तो वापस कर दें ।

श्री नवल किशोर शर्मा : मैं आपके माध्यम से मंत्री महोदय से कह रहा था कि जहां तक विधेयक का स्वागत करने का सवाल है, यह जन-उपयोगी है। जहां मैं इस विधेयक का स्वागत करता हूं वहां यह भी निवेदन करना चाहता हूं कि इस कानून को सफल बनाने के लिये, जैसा प्रधान मंत्री ने सदन में अभी कहा, जो लोग इसका स्वागत करते हैं उनको नेकनियती और ईमानदारी के साथ काम करना चाहिये ।

हमारे देश ने गरीबी को दूर करने के लिये पंच-वर्षीय योजनाओं के जरिये से योजनाबद्ध तरीके से विकास के कार्यक्रम को चलाने की नीति अपनाई है। विधेयक के सिलसिले में जहां यह विरोध किया जाता है कि इस विधेयक से एक डिक्टेटरशिप पैदा होगी, अधिनायकवाद होगा, वहां मैं यह निवेदन करना चाहता हूं कि यह विधेयक उन लोगों पर जो पूंजीवाद के जरिये से, एकाधिकार के जरिये से हम पर नियन्त्रण रखना चाहते थे और जिनकी पूंजी इस विधेयक के अभाव में बैंकों के माध्यम से बराबर बढ़ती जा रही थी, रोक लगाता है। उनकी नीतियों का परिणाम यह हुआ देश के चन्द लोगों की पूंजी, जो इन बैंकों के स्वामी थे, बेतहाशा बढ़ गई। हमें मालूम है कि आजादी के बाद देश में बिड़ला और टाटा की पूंजी किस प्रकार से कई गुनी बढ़ गई है। इसीलिए कांग्रेस पर यह इल्जाम लगाया जाता रहा है कि उसके राज्य में मालदारों की मालदारी बराबर बढ़ती गई है। इसको कम करने के लिये कांग्रेस के फैसले के मुताबिक यह कदम उठाया गया। यह कदम स्वागत-योग्य है। लेकिन जहां इस कदम का स्वागत करने की बात है, वहां इस बात की जरूरत भी है कि यह विधेयक खाली कागजों में ही न बना रह जाये।

आज के जमाने में हमारे शासन में जिस

तरह से नौकरशाही का बोलबाला चला आ रहा है, जिसको यह सरकार खत्म करने से कासिर रही है, जिसको वह खत्म नहीं कर सकी है, उसके प्रभाव को बैंकों से बिल्कुल दूर रखा जाये। मैं निवेदन करना चाहता हूं कि सबसे बड़ी आवश्यकता इस बात की है कि इन बैंकों में इन नौकरशाहों को न रखकर उनके संचालन के लिये ऐसे लोगों को रखा जाना चाहिये जिनका बैंकों के राष्ट्रीयकरण में पूर्ण विश्वास हो, क्योंकि किसी भी इन्स्टिट्यूशन अथवा संस्था में जब उस संस्था को चलाने वाले लोग ऐसे नहीं होते जो संस्था के कार्यक्रम में विश्वास रखते हों, तब तक वह संस्था कभी सफल नहीं हो सकती। मेरा कहना यह है कि हमारे देश में पब्लिक सेक्टर अन्डरटेकिंग्स की ओर जो फेल्योर हुई है उसका सबसे बड़ा कारण यही रहा है। जितनी भी फेल्योर हुई है उसका कारण हमारी नौकरशाही रही है। जिस नौकरशाही को समाजवाद में कतई भरोसा नहीं है उसका सदा बोलबाला रहा है। इसका परिणाम यह रहा है कि एक ओर तो इस देश में छोटे छोटे मामलों में बराबर देरी होती गई है, फैसले नहीं लिये गये हैं और दूसरी ओर उसके होने वाले फायदे से गरीबों को दूर रखा गया है।

बैंकों के नेशनलाइजेशन के बाद इस बात की आवश्यकता है कि बैंक गांवों में जायें। आज तो बैंक एक तरह से शहरों की मोनोपोली हो गये हैं, जिसके कारण वहीं पर सारी इंडस्ट्रीज पनपती जा रही हैं। शहरों की आबादी बढ़ती जा रही है और अलग अलग तरह की समस्यायें उत्पन्न हो रही हैं। उनको दूर करने के लिये आपके बैंकों को गांवों के अन्दर जाना पड़ेगा। इसके लिए सरकार को कदम उठाना पड़ेगा और निश्चित तरीके से योजनायें बनानी पड़ेंगी, निश्चित डाइरेक्शन देना पड़ेगा जिसके आधार पर बैंकों का ज्यादा से ज्यादा लाभ गांवों और उन कस्बों को हो जहां अभी तक लोगों का काफी विकास नहीं हो पाया है।

हमने देश के अन्दर यह कदम उठाया है

[श्री नवल किशोर शर्मा]

और लोगों में एक भावना पैदा की है कि देश में कुछ बहुत बड़ी बात होने वाली है। इसलिये सरकार को जल्दी ही इसको कामयाब बनाने की घोषणा करनी चाहिये और कहना चाहिये कि इसके जरिये से जिन लोगों की भावनायें जागृत हुई हैं उनका बहुत भला होनेवाला है और उनकी भावनाओं की पूर्ति के लिये कुछ किया जायेगा। इसलिये तुरन्त यह निर्णय दिया जाना चाहिये कि छोटे लोगों को, गरीब लोगों को ज्यादा से ज्यादा ऋण मिल सकेगा और उनकी ज्यादा सहायता हो सकेगी।

इन शब्दों के साथ मैं इस विधेयक का पूर्ण समर्थन करता हूं।

श्री मधु लिमये (मुंजर): सभापति महोदय, ऐसा लगता है कि इस विधेयक का विरोध करने वाले जो हमारे स्वतन्त्र पार्टी के मित्र हैं और इस विधेयक के समर्थन में शायरी करने वाले लोगों के बीच में... व्यवधान

श्रीमती तारकेश्वरी सिन्हा (वाढ़): हमको तो मौका ही नहीं मिला।

श्री मधु लिमये : मैं आपके लिये नहीं कह रहा हूं। बिल का समर्थन करने वाले लोगों और स्वतन्त्र पार्टी के लोगों के बीच में मिली-जुली कुश्ती हो रही है। श्री दाण्डेकर ने कहा कि इस राष्ट्रीयकरण के विधेयक के पीछे कुछ राजनीति है। डांगे साहब ने भी कहा कि इसके पीछे राजनीति है। लेकिन क्या राजनीति है इसका गहराई के साथ विश्लेषण करना चाहिये।

अभी प्रधान मंत्री जी ने बड़ी ताकत के साथ कहा कि राष्ट्रीयकरण का जो विधेयक है वह टोटली जस्टिफाइड है। मतलब यह कि इसके बारे में उनके मन में बिलकुल सन्देह और दुविधा नहीं है। लेकिन असल में बात क्या है? 10 जुलाई को प्रधान मंत्री एक नोट बर्किंग कमेटी के सामने भेजती हैं और आर्डिनेन्स निकलता है 19 तारीख की शाम को।

एक माननीय सदस्य : माननीय सदस्य

कितनी बार इसको रिपीट कर चुके हैं ?

श्री मधु लिमये : आप मेरी बात सुनिये। आप इसको समझेंगे नहीं। उस नोट में प्रधान मंत्री के विचारों पर रोशनी डाली गई है। 10 जुलाई को उनके दिमाग में क्या विचार थे ?

वह कहती हैं कि :

"Either we can consider the nationalisation of the top five or six banks or issue directions that the resources of banks should be reserved to a larger extent for public purposes."

इसके बारे में कहा कि ऐसे उनके दिमाग में विचार आए हैं और उन्होंने जल्दी में उनको लेखबद्ध किया। दस जुलाई को भी उनके दिमाग में इसके बारे में दुविधा थी कि पांच छः प्रमुख बैंकों का राष्ट्रीयकरण किया जाए या सामाजिक नियन्त्रण को जो आज है उसको और मजबूत किया जाए। नौ दिनों में ऐसी कौन सी बात हुई जिससे सन्देह खत्म हुआ और बैंकों के राष्ट्रीयकरण के बारे में विचार परिपक्व हुआ, पक्का हुआ और केवल पांच छः बैंकों के बारे में ही नहीं, चौदह बैंकों के बारे में। इसलिए मैं कहता हूं कि यह जो काम किया गया है इसका मैं स्वागत करता हूं क्योंकि मैं राष्ट्रीयकरण का समर्थन करने वाला आदमी हूं लेकिन इसके पीछे जो भावना है, जो मकसद है, जो राजनीति है, उसको हम लोगों को अच्छी तरह समझ लेना चाहिये।

बंगलौर में यह नोट इसलिए भेजा गया था कि कांग्रेस के अन्तर्गत जो सत्ता संघर्ष था इस सत्ता संघर्ष में प्रधान मंत्री नहीं चाहती थीं कि भूतपूर्व अध्यक्ष कामराज और गृह मंत्री चव्हाण साहब इन लोगों के साथ जायें। इसलिए उन्होंने यह नोट उनके सामने रख दिया। नोट रखने का नतीजा यह हुआ कि कामराज साहब ने और चव्हाण साहब ने नोट का समर्थन किया और ये लोग बड़ी तकलीफ में पड़े। फिर इन लोगों ने चव्हाण साहब के जरिये एक मिला-

जुला प्रस्ताव पास किया और इन लोगों ने फैसला किया कि संगठन के स्तर पर प्रधान मंत्री का मुकाबला करेंगे। इसलिए राष्ट्रपति के चुनाव के बारे में पार्लियमेंटरी बोर्ड ने चार के विरुद्ध दो मतों से श्री संजीव रेड्डी के बारे में निर्णय किया। उसका यह नतीजा हुआ कि इनकी यह जो हार हुई इस हार को विजय में परिणत करने के लिए इन्होंने सोचा कि एक ऐसा काम किया जाए जिससे इन लोगों में भगदड़ मचे और उन्नीस तारीख को यह आर्डिनेंस निकाल दिया गया। यह सत्य बात है, कोई इसको काट नहीं सकता है।

अब प्रधान मंत्री का उद्देश्य अगर क्रान्तिकारी होता, अगर वह बुनियादी परिवर्तन चाहती तो जिस ढंग से उन्होंने काम किया है उस ढंग से काम नहीं करती। बैंकों के बारे में उनका रेडियो भाषण मैंने सुना है। अक्सर मैं रेडियो नहीं सुनता और खासकर मंत्रियों के भाषणों को नहीं सुनता। लेकिन उस दिन ऐसा लगा कि अगर यह इतना बड़ा काम था तो उनके भाषण में कुछ ओज होना चाहिये था, कुछ उत्साह दिलाने वाली बात होनी चाहिए थी लेकिन ऐसा लगता था कि प्रधान मंत्री रो रही हैं। इससे साफ होता है कि कोई नक्शा नहीं, कोई दिशा नहीं, कोई कार्यक्रम नहीं। बैंकों के राष्ट्रीयकरण का मैं समर्थन करता हूँ। लेकिन साथ साथ मैं यह कहना चाहता हूँ कि जो लोग कविताओं की रचना करके हमको बता रहे हैं कि नवयुग आ रहा है, समाजवाद आ रहा है, उनको मैं कहना चाहता हूँ कि स्वयं प्रधान मंत्री ने अपने भाषण में कहा, रेडियो ब्राडकास्ट में कहा है कि राष्ट्रीयकरण का कोई नया युग नहीं शुरू हो रहा है।

श्री जार्ज फरनेंडीज : यहां भी कहा है।

श्री मधु लिमये : यहां भी कहा है।

फ्रांस में राष्ट्रीयकरण हुआ। लेकिन मैं आप से पूछना चाहता हूँ कि फ्रांस में पूँजीवाद खत्म हुआ या पूँजीवाद पनपा है? पिछले बीस

सालों में फ्रांस में आर्थिक एकाधिकारशाही कम हुई है या आर्थिक एकाधिकारशाही बढ़ी है? हिन्दुस्तान के बारे में भी मैं कहना चाहता हूँ और बार बार इस सवाल को हमलोगोंने उठाया है कि आज चार पांच ऐसी संस्थाएँ हैं जो सार्वजनिक क्षेत्र में, सरकारी क्षेत्र में हैं लेकिन इसके बावजूद इन सरकारी संस्थाओं का इस्तेमाल गरीबों के लिए, काश्तकारों के लिए, कारीगरों के लिए, छोटे लोगों के लिए नहीं हुआ है, चाहे ये संस्थाएँ निजी क्षेत्र में हों या सरकारी क्षेत्र में हों। इसका फायदा तो बिड़ला, टाटा, मफतलाल आदि लोगों को ही मिलने वाला है। इसलिए शायरी करने वाले जो लोग हैं, दरबारी कविताएँ रचने वाले जो लोग हैं उनसे मैं कहूँगा कि बुनियाद में चलिये, फिर आपको पता चलेगा।

अभी कुछ ही दिन पहले सवाल पूछे गये कि पिछले तीन सालों में उद्योग करने वाली बड़ी-बड़ी कम्पनियों के समूहों की जायदाद में कितनी वृद्धि हुई। स्वयं श्री मोरारजी देसाई ने इस प्रश्न का जवाब देते हुए बताया कि 1964 में बिड़ला के एसेट्स 292 करोड़ के थे, जब कि 1966-67 में वे 480 करोड़ हो गये, अर्थात् उन में 64 प्रतिशत इजाफ़ा हुआ। टाटा के बारे में बताया गया कि वे 417 करोड़ से बढ़कर 547 करोड़ हो गये, अर्थात् टाटा के एसेट्स 31 प्रतिशत बढ़े। मफतलाल ने तो कमाल कर दिया ! 1964 में उसके एसेट्स 46 करोड़ भी नहीं थे, लेकिन 1966-67 में वे 106 करोड़ हो गये, अर्थात् उनमें 131 प्रतिशत वृद्धि हुई और जब उससे आगे के दो साल के ताज़ा आंकड़े आयेंगे तो आप को पता लगेगा कि उन के एसेट्स ढाई या तीन गुना बढ़ गये हैं।

जीवन बीमा निगम, यूनिट ट्रस्ट आफ इंडिया, डेवेलपमेंट बैंक, इंडस्ट्रियल फ़ाइनेन्स कॉर्पोरेशन और स्टेट बैंक, ये सब सरकारी क्षेत्र की संस्थाएँ हैं। इन्होंने किन लोगों को कर्ज़ा दिया है? क्या इन्होंने काश्तकारों और अन्य छोटे आदमियों को अपने दरवाजे तक आने दिया है?

[श्री मधु लिमये]

मैं कहना चाहता हूँ कि इन सब संस्थाओं की ओर से हमेशा बड़े लोगों को कर्जा मिला है।

इस लिए मैं यह सवाल उठाना चाहता हूँ कि बैंकों की मिलकियत सरकार की है या नहीं, यह महत्व का सवाल नहीं है, बल्कि सरकार किस की है, यह महत्व का सवाल है। जब तक गरीबों और साधारण लोगों की सरकार नहीं है, जब तक बड़े लोग शासन, सरकार और नौकरशाही के मालिक हैं, तब तक कोई बुनियादी परिवर्तन होने वाला नहीं है। इस के पीछे जो राजनीति है, वह सत्ता-संघर्ष की राजनीति है।

मैंने श्री मोरारजी देसाई और श्री चव्हाण को कई दफ़ा लिखा है, और कहा भी है, कि मैं नहीं मानता कि प्रधान मंत्री आर्थिक नीति में इन से ज्यादा प्रगतिशील हैं, लेकिन इन दोनों से वह ज्यादा चालाक हैं। मैंने श्री देसाई को 1 मई को यह लिखा था। क्या याद है उन्हें? उन्होंने उस वक्त अपनी बड़ी निष्ठा दिखाई थी।

श्रीमती तारकेश्वरी सिन्हा : पता नहीं था कि माननीय सदस्य ज्योतिषी बन गये हैं।

श्री मधु लिमये : हम माननीय सदस्यो को अब भी कह रहे हैं कि वह इधर चले आयें। अभी समय नहीं गया है।

उस वक्त हमारे भूतपूर्व उपप्रधान मंत्री ने एक प्रैस कान्फ़ेंस बुला कर कहा कि आप के कहने पर मैं नहीं जाऊंगा, प्रधान मंत्री के कहने पर मैं जा सकता हूँ। लेकिन अब बिना कहे इन को जाना पड़ा। क्या मतलब है इसका? इस का मतलब यह है कि यह सत्ता-संघर्ष है। यह सिद्धान्तों का टकराव नहीं है। मैं यह मानने के लिए तैयार नहीं हूँ कि यह प्रतिक्रियावादी हैं और वह प्रगतिशील हैं। हाँ, अगर इन लोगों के गिरौह-संघर्ष में देश का आधा कदम भी आगे जाता है, तो मैं उस का ज़रूर फ़ायदा उठाऊंगा। अब 1 अगस्त को हमारी पार्टी के नेता रवी राय का प्रस्ताव आ रहा है राजाओं के निजी कोष के बारे में। इन के प्रस्ताव पर खरी कसौटी का

अवसर आयेगा कि कौन तुर्की है, कौन अफगान है, कौन अंग्रेज है, सब का पता चलेगा। मैं इन को चुनौती देता हूँ कि अगर आप राजाओं के दलाल नहीं हैं, अगर आप समाजवाद के प्रेमी हैं, अगर आप समानता का युग लाना चाहते हैं तो हिम्मत करो, कमर बाँध कर हमारे सामने आओ... (व्यवधान) स्वयं तारकेश्वरी जी ने यहां प्रस्ताव दिया है। मैं विनती करूंगा आप वापस न लीजिएगा और वोट देने की हिम्मत दिखाइएगा। मैं इस बिल के बारे में क्यों चाहता था कि यह ज्वाइंट कमेटी में जाय। इस का एक मात्र कारण यह था कि इस के एक सिद्धान्त को यानी क्लॉज (4) को मैं मानता हूँ :

"On the commencement of this Act, the undertaking of every existing bank shall be transferred to, and shall vest in, the corresponding new bank."

इस के अलावा इस में कोई अच्छी बात नहीं है। आप व्याख्या देखिए। बैंकिंग कम्पनी, एंजिस्टिंग, मौजूदा बैंक की जो परिभाषा है उस में विदेशी बैंकों को छोड़ दिया है। अभी प्रधान मंत्री ने बिल्कुल धोखी दलील दी कि विदेशी व्यापार में यह बैंक सहायता देते हैं इसलिए इन का राष्ट्रीयकरण नहीं कर रहे हैं। एक ओर विदेशी आयात-निर्यात के राष्ट्रीयकरण की बात चल रही है और दूसरी ओर यह इस प्रकार का भाषण दे रही हैं। इन के भाषण से मैं एक ही नतीजे पर पहुँचा हूँ कि इन के जो अंग्रेज और अमेरिकी मालिक हैं उन से यह घबराते हैं...

17 hrs.

श्री लोबो प्रभु (उदीपी) : रूसी मालिक नहीं हैं ?

श्री मधु लिमये : रूस का तो कल मैंने खोल ही दिया था। मैंने हमेशा कहा है कि इन के साढ़े तीन मालिक हैं। एक मालिक की चर्चा मैंने कभी नहीं की। साढ़े तीन मालिक की चर्चा की है। आज साबित हो गया कि इन के जो अंग्रेज और अमेरिकी मालिक हैं उन को नाराज करने की हिम्मत नहीं है प्रधान मंत्री में और

इसलिए यह थोड़ी दलील यहां पर दी। नहीं तो जो सरकार विदेशी व्यापार के राष्ट्रीयकरण की बात करती है क्या वजह है कि विदेशी बैंकों का राष्ट्रीयकरण करने की हिम्मत उस में नहीं है? हम चाहते हैं कि इन बैंकों का राष्ट्रीयकरण हो। दूसरे जो बैंक हैं अगर इन को आप छोड़ देंगे तो इसका नतीजा होगा कि ये बड़े लोग छोटे बैंकों का भी इस्तेमाल करेंगे चाहे जो भी कानून बने। जब तक सरकार में यह लोग मालिक हैं, कोई न कोई रास्ता यह निकाल लेंगे। मोरारजी भाई ने फाइनेंस बिल में कितनी तरमीमें कीं, इनकम टैक्स ऐक्ट बदला, बहुत सारे ऐक्ट बदले लेकिन क्या काला बाजार कम हुआ? तो इस में से तो यह रास्ता जरूर निकाल लेंगे।

अध्यक्ष महोदय, मैं बुनियादी बातें अब केवल गिनाता चला जाऊंगा, स्पष्टीकरण में नहीं जाऊंगा। सब से पहली बात तो यह है कि इस बिल में अगर आप चाहते हैं कि नौकरशाही ज्यादा मजबूत न हो और इन्होंने भी कबूल किया है कि हम नहीं चाहते कि नौकरशाही का प्रभाव पड़े और इन का दुरुपयोग हो, यह भी उन्होंने कहा कि हम नहीं चाहते लेकिन एक बात की ओर मैं ध्यान दिलाना चाहता हूं, अध्यक्ष महोदय, कभी आपने सुना है कि बैंक कर्जा काश्तकारों को नहीं, कारीगरों को नहीं, टैक्सी वालों को नहीं, ट्रक ड्राइवर्स को नहीं, मिस्त्रियों को नहीं, राजनैतिक दलों को कर्जें देते हैं? हमारे देश में मोरारजी भाई के इस सामाजिक नियंत्रण में यह पाप हुआ है। अच्छा होता कि मोरारजी भाई इस के खिलाफ कोई चीज लाते, हम उस में इन का साथ देते। लेकिन क्या हुआ? अध्यक्ष महोदय, मध्यावधि चुनाव के पहले सामाजिक नियंत्रण का कानून अमल में आने के पश्चात् बिरला के यूनाइटेड कामर्शियल बैंक ने दस लाख रुपया ए० आई० सी०सी० को दिया। पंजाब नेशनल बैंक ने 10 लाख रुपया कर्जें के तौर पर दिया है। मैंने इस के बारे में सवाल पूछा है। मैंने यह पूछा था कि क्या इन बैंकों के द्वारा कर्जा दिया गया?

Whether these bodies or persons are treated as farmers or small entrepreneurs;

if not, whether such advances are consistent with the objectives of the social control over banking legislation; and

if not whether Government would proceed against the Banking Company concerned.

इन का उत्तर है अध्यक्ष महोदय, वित्त मंत्री बनने के बाद :

"As the House knows, such information relating to the accounts of any particular constituent of a bank is not divulged."

"(b), (c) and (d) : Do not arise."

आज मैं यह सवाल उठाता हूं और मैंने अमेण्डमेंट दी है कि बैंकों को किसी भी राजनीतिक दल को या व्यक्तियों को राजनीतिक कारणों के लिये कर्जा देने का अधिकार नहीं होना चाहिये।

सभापति महोदय, सामाजिक नियंत्रण के तहत कांग्रेसियों को 25 लाख रुपया मिला, क्या राष्ट्रीयकरण के बाद ढाई करोड़ या 25 करोड़ रुपया मिलने वाला है? मैं कहना चाहता हूं कि इन का जवाब पहले आप ले लीजिये और मेरी तरमीम का समर्थन कीजिये।

सभापति महोदय, इस में बोर्ड आफ़ डायरेक्टर्स और एडवाइजरी बोर्ड के बारे में कोई बात नहीं है। मैं कहना चाहता हूं कि बैंक कर्मचारियों के प्रतिनिधि, काश्तकारों के प्रतिनिधि, कारीगरों के प्रतिनिधि और औद्योगिक मजदूरों के प्रतिनिधि, साधारण जनता के प्रतिनिधि इस में रहें.....

श्री जी० भा० कृपालानी (गुना) : ये लोग ही करप्ट कर देंगे।

श्री मधु लिमये : लेकिन इसको को खोलना हमारा काम है। ये तो बुरा काम करते ही हैं, अभी कल नेशनल कोल डेवलपमेंट कारपोरेशन का मामला आया, कल इण्डियन एयर लाइन्स का मामला आया। जो स्टेट बैंक आफ़ इण्डिया है या

[श्री मधु लिमये]

दूसरे बैंक हैं—एक चेयरमैन ने हम को बताया कि शेड्यूल्ड बैंक और कर्मशियल बैंकों के जो कर्ज हैं, 600 खातों में आधे से ज्यादा कर्जा दिया जा रहा है, जब कि कुल खातों के लिये—इस में बहुत समय लग जायगा—फिर भी मैंने देखा है डेढ़ लाख से ज्यादा खातों को कर्जा दिया जाता है, लेकिन केवल 600 खातों को आधे से ज्यादा कर्जा दिया जा रहा है।

17.07 hrs.

[MR. DEPUTY-SPEAKER in the Chair]

उपाध्यक्ष महोदय, इस राष्ट्रीयकरण से अगर आप ग्रामीण इलाकों को फायदा पहुँचाना चाहते हैं तो इस बिल में इस तरह का सुझाव होना चाहिये कि इन बैंकों को एक साल में ग्रामीण इलाकों में कितनी शाखाएँ खोलनी चाहियें। ग्रामीण इलाके की आज की परिभाषा क्या है—25 हजार की आबादी के शहरों को ग्रामीण इलाका कहते हैं, लेकिन मैं चाहता हूँ कि 10 हजार से कम का क्षेत्र ग्रामीण इलाका माना जाय।

अब मैं एक सब से ज्यादा बुनियादी बात आपके सामने रखना चाहता हूँ। आपने बैंकों का राष्ट्रीयकरण किया, अन्य उद्योगों का भी राष्ट्रीयकरण किया, लेकिन जब तक व्यक्तिगत उपभोग पर, परसनल-कन्जम्प्शन पर रोक नहीं लगाई जाती, समाजवाद की दिशा में एक कदम भी हम आगे नहीं जायेंगे। इस लिये हम लोगों ने सुझाव दिया है कि इन बैंकों के जो डायरेक्टर्स या अधिकारी होंगे, इन में से किसी को भी उनका पूरा भत्ता मिला कर 2 हजार रुपये से अधिक किसी भी हालत में नहीं देना चाहिये और अन्य सरकारी उद्योगों में भी इसी तरह की व्यवस्था करनी चाहिये।

उपाध्यक्ष महोदय, आज के सरकारी उद्योगों में एक एक व्यक्ति के ऊपर एक महीने में 15 से 20 हजार रुपये आसानी से खर्च होता है। पिछली बार जब सामाजिक नियन्त्रण का कानून

आया, आपको मालूम है एक मिनट-आफ़-डिसेन्ट हम लोगों ने दिया था, उस को दो हिस्सों में काट दिया गया था, जिसको आपने मेहरबानी कर के उस मिनट में फिर से डाल दिया था। उसमें हम ने नाम लिया था। मोरारजी भाई के उस सामाजिक नियन्त्रण से कुछ कांग्रेसियों का समावेश बोर्ड आफ़ डायरेक्टर्स में हुआ। जिनके नाम ये हैं : मैसर्स उत्सव पारिख और जी०वी० नवलकर (बैंक आफ़ बड़ौदा), त्रिभुवन-दास पटेल (सेन्ट्रल बैंक), शांतिलाल शाह एम०पी०, कान्तीलाल धिया, एम०एल०ए०, एस० एन० देसाई और रघुनाथ सिंह (यूनियन बैंक), जसमाई पटेल, तथा मगनमाई पटेल (बैंक आफ़ इंडिया)।

अब प्रधान मंत्री के राष्ट्रीयकरण में हिम्मत सिंह जैसे लोग जिनका एक महीने का खर्चा 15-20 हजार रुपए होगा, इस तरह के लोग नकली वामपंथी ही तो आ जायेंगे। फर्क इतना पड़ेगा कि शांतिलाल जी आयेंगे और रघुनाथ सिंह जायेंगे..... (व्यवधान)..... माफ़ कीजियेगा, आपको बुरा लग रहा होगा।

MR. DEPUTY-SPEAKER: I am not concerned with the contents now! I am concerned with time. He must conclude now.

श्री मधु लिमये : पाँच मिनट में क्या होने वाला है।

इसलिए मैं आज इस बात को आपके सामने रखना चाहता हूँ कि व्यक्तिगत उपभोग के ऊपर नियंत्रण रखने के लिए स्वयं प्रधान मंत्री उदाहरण पेश करें। क्या वजह है कि हम समाजवाद की बात तो करते हैं लेकिन किसी स्कूटर वाले, टैक्सी ड्राइवर, ट्रक वाले या काश्तकार और कारीगर को कभी कर्जा नहीं दिया जाता है और दूसरी तरफ़ प्रधानमंत्री के लिए बीस लाख का मकान बन रहा है। ... (व्यवधान) ... अभी तो शुरुआत है, वह पचास लाख तक जायेगा। इसलिए प्रधान मंत्री आदर्श रखें और दूसरे मंत्री आदर्श रखें। और

जो हमारे एम०पी० हैं उनसे भी मैं कहूँगा कि 31 रुपए को 51 रुपए करने की बात मत सोचें ।

राष्ट्रीयकरण में तों हम विश्वास करते हैं, उसके हक में हैं लेकिन मिश्रित अर्थ व्यवस्था में हम विश्वास नहीं करते । मेरी यह पक्की राय है कि मिश्रित अर्थ व्यवस्था में भ्रष्टाचार और चोरी हो रही है इसलिए मिश्रित अर्थ व्यवस्था को खत्म किया जाये—सभी बैंकों, उद्योगों और इंड्योरेन्स का राष्ट्रीयकरण किया जाये और साथ ही साथ व्यक्तिगत उपभोग पर भी नियन्त्रण लगाया जाये ।

अंत में एक बात कहकर समाप्त करना चाहता हूँ कि इस देश में ब्राह्मण वर्ग की यह परम्परा रही है कि खुद जायदाद तो रखेंगे नहीं लेकिन समाज की सारी चीजों का उपभोग करेंगे । उसी तरह से हिन्दुस्तान स्टील के जनरल मैनेजर, हैवी इंजीनियरिंग कारखाने के बड़े बड़े अधिकारी, मंत्री लोग और संसद सदस्य कहेंगे तो यही कि मिल्कियत सरकार की और जनता की लेकिन उपभोग हमारा । चौधरी साहब जरा सुन लें कि इसमें काश्तकारों के लिए दरवाजा खुलने वाला नहीं है और न कारीगर के लिए ही कोई दरवाजा खुलने वाला है । इसलिए मैं कहना चाहता हूँ कि अगर मेरे सुझावों को मानेंगे तो हो सकता है हिन्दुस्तान में पहली बार गरीबों के लिए भी दरवाजा खुल जाये । धन्यवाद ।

श्री रणधीर सिंह (रोहतक) : डिप्टी स्पीकर महोदय, जब से बैंकों का नेशनलाइजेशन हुआ, खास तौर पर हमारे एस०एस०पी० और पी०एस०पी० के भाइयों को जान के लाले पड़ गए । ये लोग घबरा गए हैं । पता नहीं इनको क्या मुसीबत आ गई ।... (व्यवधान) ... ये लोग अपने घर को तो देखते नहीं कि इनके घर में क्या हो रहा है । अभी पीछे एक महीने तक तो मुझे पता ही नहीं लगा कि इनके नेता श्री मधु लिमये जी है या राय साहब हैं और न

कोई लीडर का पता कि जोशी साहब चैयरमैन हैं या करपूरी साहब चैयरमैन हैं । इनकी तो एक नन्ही मुन्नी सी पार्टी है लेकिन उसमें भी भगड़ा है । कांग्रेस तो एक अथाह समुन्दर है, एक बड़ा कुनबा है जिसमें छोटी मोटी खटपट तो रह ही सकती है । हमारे मोरारजी भाई जैसे शानदार और डिसिप्लिन का आदमी इनकी पार्टी में तो सौ साल में भी पैदा नहीं हो सकता है । कांग्रेस में ही ऐसे आदमी हैं कि पार्टी में किसी उसूल पर कोई भगड़ा न हो इसलिए शान से बैठ गए । अगर इनके किसी आदमी की वजारत ले ली जाये तो वह महीनों मुंह न दिखाया ।

मैं यह कहना चाहता हूँ कि इन को आम खाने हैं या पेड़ गिनने हैं । सोशलिज्म का स्वागत करना चाहिये था इन को । माननीय द्विवेदी जी को फ़िक्र लग गयी कि यह तो इन-क्लाबी कदम नहीं है । मैं कहना चाहता हूँ कि यह कदम इतना इनक्लाबी है कि आप खत्म हो गये, आप की पार्टी का कोई मुकाम नहीं रहा है । और यही एक कदम नहीं, इंतजार करो कई और कदम उठने हैं । अभी शहरी जायदाद पर भी सीलिंग लगनी है । अभी वजीफ़ वाली बात भी आयेगी । इन को कंपकंपी चढ़ गयी है कि कहाँ जायें । कांग्रेस ने एक तवारीखी रोल प्ले किया है और आगे भी करना है । इसलिये मैं सरकार को और अपनी पार्टी को, प्राइम मिनिस्टर को और डिप्टी प्राइम मिनिस्टर को, सबको शाबाश देता हूँ और उम्मीद करता हूँ कि ऐसे कदम और आयेगे । इस कदम से हमारी कांग्रेस की 100 साल ज़िन्दगी और बढ़ गयी है, देश और पार्टी का नाम ऊंचा हुआ, अवाम का नाम ऊंचा हुआ है । और हर एक गरीब आदमी, चाहे देहात का हो या शहर का, गरीब मज़दूर आज गांधी जी की जय बोल रहा है, कांग्रेस की जय बोल रहा है और इन का लाल भंडा नुमा-यशी हो कर रह गया है ।

साथ ही मैं यह भी चाहता हूँ कि नैशनलाइजेशन से कोई न कोई तबदीली आनी चाहिये ।

[श्री रणधीर सिंह]

एक साल का जो हमारा बजट है उतना रुपया इन 14 बैंकों के पास है, इन से गांवों की काया पलट होनी चाहिये। हर गांव में सड़कें, स्कूल, डाकखाने, सफ़ाई और तालीम, बिजली अगर होती है तो मैं समझूंगा कि नैशनलाइजेशन हुआ है। लेकिन अगर यह नहीं होता है तो मैं समझता हूं कुछ नहीं हुआ।

पहले ये बैंक वाले देहात वालों को क्रेडिट-वर्दी नहीं समझते थे, उन को ये बेईमान समझते थे। अब एक बात तो होगी कि राष्ट्रीयकरण से कम से कम देहात के आदमियों को क्रेडिट-वर्दी तो समझा जायगा, ईमानदार तो उन को समझा गया। अब गरीब हरिजन क्रेडिट ले सकेगा। गरीब मजदूर देहात का, बैंकवर्ड हरिजन कम से कम कर्जा ले सकेगा जमीन के बदले। अपनी जो मोबाइल प्रोपर्टी है उस के बदले कर्जा ले सकेगा। जहां हरिजन, बालमीकि भाई लोगों को अपने व्यवसायों के लिये बैंक से कर्जा मिलेगा वहां कम से कम किसान को भी ट्रैक्टर के लिये और दूसरे खेती के इम्प्लीमेंट्स के लिये कर्जा मिलेगा। इसलिये मैं चाहता हूं कि नैशनलाइजेशन पूरी तरह से हो ताकि जनता महसूस करे कि वाकई उस को इस से कुछ राहत मिली है। इस का असर ऐग्रीकल्चर पर भी होना चाहिये जिस से देश में ज्यादा से ज्यादा प्रोडक्शन बढ़े और लोग शहर को छोड़ कर देहात की तरफ जायें। और शहरों में जो पार्क, सड़कें वगैरह दिखाई देती हैं वहीं चीजें देहातों में भी दिखाई दें। गांधी जी का जो सपना था कि देहात और शहर में जो फ़र्क है वह मिटे और देश का जो सपना था कि देहात और शहर में जो फ़र्क है वह मिटे और देश का जो 80 फ़ीसदी तबका है वह ऊपर उठे, वह सपना उनका पूरा हो। इसलिये मैं चाहूंगा कि जो बोर्ड बने उस में 80 परसेंट बोर्ड आफ़ डायरेक्टर्स में किसान और देहात के बैंकवर्ड भाइयों और हरिजनों के नुमाइन्दे हों, और जिन लोगों को ठोकर मारी जा चुकी थी उन की पूछ हो। मैं उन भाइयों से हमदर्दी करता हूं जो मरे पड़े हैं और उन से कहता हूं कि वे भी इधर आ

जायें। कांग्रेस कड़ी मजबूत पार्टी होगी और जो सियासी आजादी मिली है उस के साथ इक्तसादी आजादी भी देश में इस नैशनलाइजेशन से आयेगी। जिस आजादी को गांधी जी कहा करते थे वह आजादी अब मिलनी शुरू हुई है, इस से देश की तरक्की होगी।

इन शब्दों के साथ मैं इस बिल का दिल से स्वागत करता हूँ।

SHRI TRIDIB KUMAR CHAUDHURI (Berhampore) : Mr. Deputy-Speaker, Sir, I am racing against time, and I do not think I will be able to say much on the points that I had intended to speak upon. I think there is overwhelming support for this Bill in this House and also outside. Personally speaking, Sir, I support this Bill wholeheartedly, not because this is a socialistic measure but as a socialist I have come to believe that there can be no socialism without nationalisation of banks and in that respect it is a step in the right direction and warrants the support of all right-thinking socialists.

Having said that, Sir, I have also to sound a note of caution and I like to underscore the points already made by our hon. friends like Shri Surendranath Dwivedy, Shri P. Ramamurti, Shri Madhu Limaye and others, that mere nationalisation is not socialisation.

About 13 years ago we nationalised the LIC. We built up a number of big financial institutions all in the public sector. We nationalised the Imperial Bank and made it into the State Bank that it is today. But the latest report on these subjects as to how these financial institutions work and how the resources have been utilised—I mean the Dutt Report on Industrial licensing has said that an overwhelming part of the resources, the accommodation and other facilities given by these financial institutions including the LIC for which certain laudable social objectives were placed before the country and before the institution itself thirteen long years ago, has gone to big business and the objectives have not been worked out. Why? All these resources and accommodation facilities have been utilised in the interests mainly of, what the Dutt Report calls, the 'Larger' and 'Large Industrial Sector'.

Under "Larger Industrial Sector" the Report has named 20 big industrial houses and by the relatively "Large Industrial Sector" they have named about 50 to 60 industrial houses. Apart from that there are individual industrial concerns. Nearly 75 per cent of the resources at the disposal of the nationalised financial institutions have gone for the benefit of these industrial houses. I will quote a few words from the Report. It says :

"The overall pattern of distribution of assistance is like this. The share of large industrial sector is predominant and that of 20 larger houses is very large, and a few individual houses get a major share. The public sector banking institutions are also found to extend..."

It means the State Bank of India with its subsidiaries.

".....The public sector banking institutions are also found to extend favoured treatment in credit facilities offered by them to the large industrial sector. Not only it has large-scale assistance given to large industrial sector but the share of 20 larger houses"—the name of these houses are well known—"is very large and a few houses benefit most."

The Houses which seems to benefit most is that of Birlas, others being Mafatlal, Tata and ACC. In the investment portfolio of the LIC also the position in 1966 as compared to that of 1956 shows a clear shift in favour of the Birlas."

In spite of our professions of Socialism and socialistic pattern of society, why it has been so ? All our hon. Ministers in the Treasury Benches, the whole horde of them, loudly proclaim they are all socialists, professed socialists, proclaimed socialists. In spite of that, why it has been so that after a full one and a half decade after we have built up these institutions, the benefit has gone mainly to the larger industrial houses ? Here comes the conclusion, the finding of the Dutt Committee. In the penultimate chapter, seventh chapter, paragraph 91, it is stated :

"The lack of any clear policy guidelines by the Planning Commission"

—of a government which has been pledged to socialism and the socialistic pattern of society—

"has obviously been an important reason for the policies pursued by these institutions in the matter of financial assistance. But the close association..."

—here comes the real core of the matter—

".....of the representatives of the larger industrial sector with the management of of these institutions has also played an important part. While undoubtedly the institutions may require the advice of persons of practical experience of industry in order to carry out their functions properly, large representation in the board of representatives, mainly of the large industrial sector cannot but affect this policy."

To illustrate my point I will cite here the names of the two pivotal institutions only by way of illustration. The Central Board of the Reserve Bank of India has, apart from the officials, directors nominated by the Government. Who are these directors? Shri R. G. Saraiya, a very well-known name, Shri B. N. Mookerjee, the ex-knight, Raja Bajranga Bahadur Singh, Shri Thyagaraja Mudaliar and so on; I do not have enough time at my disposal to read all those names—all of them socialists, pledged to the realisation of socialistic pattern of society ! The position in the boards of LIC and State Bank is not different. In the Central Board of Directors of the State Bank of India you will again find the associates of these big industrial houses ruling there; so also in the LIC. If you take the whole complex of hundreds of public sector industries and financial institutions, you will find that at least 35 to 40 per cent represent big industrial houses.

In Bengali we have a proverb of giving charge of keeping a watch over the fish to a cat. Similarly, you give the charge of building up socialism and national custodianship of the nation financial resources to the leading representations of big business whom you are professedly out to fight. This is the proof of your socialism.

[Shri Tridib Kumar Choudhwari]

So, in conclusion I would say that this measure before us is a step in the right direction but it is an incomplete measure. If it is to be followed up by other logical steps directed towards socialism then the whole outlook of the government has to be changed and this close association of big business who in the language of my hon. friend, Shri Madhu Limaye, has the *milkiyat* of this government, has to be broken.

SHRI J. B. KRIPALANI (Guna): Mr. Deputy-Speaker, Sir, these last to years and a half I have not spoken one word against our lady Prime Minister; as a matter of fact, wherever it has been possible I have tried to be helpful to her. Why I have done this I would not go into. But a time comes when one has to speak out.

How did this nationalisation of banks come about? I do not think that this nationalisation frightens me nor do I go dancing in exuberance like my friend from Haryana. Let us see what it means. It means power to be used as a leverage. So far it may be that this power as a leverage was being used by many capitalists.

How will this leverage act now? It will act as the origin of this measure. You cannot sow thistles and reap mangoes. You will have to bear the consequences of the actions that you have done; the result of the karma must come to you, I am apprehensive that this measure was not brought in honestly and straight forwardly but from some other motives.

The previous nationalisations were undertaken after careful thought and calculation. For instance the nationalisation of the Imperial Bank and of the LIC was done after great thought and deliberation. The Law Minister himself has said that it is a very defective measure. In so many words he has admitted that. He has not even considered the amendments that he has accepted. We have not seen them.

Why was it done? What is the history behind it? I would only repeat what has been said and what happened in Bangalore. In Bangalore the Prime Minister presented to the Working Committee and the AICC a document which she described as scribbings.

SHRI SURENDRANATH DWIVEDI: Stray thoughts hurriedly dictated.

SHRI J. B. KRIPALANI: Stray thoughts hurriedly dictated at the last moment. One day later she went to the meeting of the Working Committee and that day she presented this wonderful document.

SHRI KANWAR LAL GUPTA: Historical.

SHRI J. B. KRIPALANI: Yes, everything that they do is historical.

This document was not discussed either by the Cabinet or by the Working Committee. It was attached to a resolution that the AICC passed. That resolution did not contain anything about nationalisation of banks. It was attached just to satisfy the whim of a lady who had scribbled those thoughts.

Then what happened? The next day or the day after, the candidate for Presidentship was to be settled by Congressmen.

It is a pity that the Congressmen should settle this matter. They must know that tomorrow they may be out of power and then they would not like the Rashtrapati to be nominated by a party in power. They will themselves repent for what they are doing. They are introducing novel methods of doing things. They want this high office which we respect to belong to a party. What party? In the party, there are caucuses; there are two caucuses. The Prime Minister was all along supporting our friend Shri V.V. Giri. Then, suddenly she supported Shri Jagjivan Ram. Shri Jagjivan Ram had declared that he was not in the run. Why did Shri Jagjivan Ram's name come? It was brought in so that another name may be rejected. Anyway, that name was accepted by the majority. And what did she do? She left the meeting and said, "You will have to bear the consequences of this" and this is the consequence of that.

Let us see what her distinguished father did under these circumstances. I remember three occasions when the will of Shri Jawaharlal Nehru was set at naught by the party. First it was when he wanted, instead of Dr. Rajendra Prasad, Rajaji to be put

on the *godi*. Rajaji was not acceptable to his party and with good grace he yielded the party and Dr. Rajendra Prasad was accepted. I remember, it was said, when he went to see off Rajaji, there were tears in his eyes. He thought that a wrong thing had been done. But it had been done by the party. Though he was an aristocrat, he was democratic enough to yield to the wishes of the party. Again, when Dr. Radhakrishnan wanted to be the President and Dr. Rajendra Prasad decided to have a second term, he yielded to the party and he induced Dr. Radhakrishnan to stay as the Vice-President and that next time he will be made the President. He was made the President. The third time the Executive of his party said that my great friend Shri Krishna Menon must go after our debacle with China. He said, "If you want him to go, you will have to ask me to go." But the Executive of his party was persistent and our great friend Shri Krishna Menon had to go.

I could not defeat him in Bomay. But God defeated him at the hands of his own friends, at the hands of his own supporter... (*Interruption*).

AN HON. MEMBER: He has come back with a thumping majority.

SHRI J. B. KRIPALANI: ...who always said that he was following their policy.

SHRI VASUDEVAN NAIR: It is a personal vindictiveness to say like that. Don't make such personal references.

SHRI KANWAR LAL GUPTA: Don't disturb him; you cannot stop him.

SHRI VASUDEVAN NAIR: Who are you? (*Interruptions*).

SHRI KANWAR LAL GUPTA: I am a Member of the House. He will speak; you cannot stop him. (*Interruptions*)

SHRI VASUDEVAN NAIR: Are you the Speaker: Are you the custodian of the House? Are you the Marshal? (*Interruptions*).

MR. DEPUTY-SPEAKER: Order, order. Please resume your seat.

SHRI J. B. KRIPALANI: I am stating the facts. I said that I was not able to defeat Mr. Menon but the God's will worked and in six months the man who was supporting him sent him out. Is that a fact or not? Was I defeated by him in Bombay or not? Did late Jawaharlal Nehru dispense with his services or not? Did he not do it at the instance of the Executive Committee? These are the facts that I am giving. I do not know why he is getting angry. Those who abuse everybody, who use choice language for everybody, get annoyed when anything is said, not even against them but about somebody else. When I am stating the facts, what is the good of shouting?

The scene shifted to Delhi. There were all sorts of rumours. First of all, she called the Head of the Army, Gen. Manekshaw. There is no harm in the Prime Minister calling the Head of the Army; there is nothing wrong about it. But at Time when such rumours were going on, it was not wise for her to call the Head of the Army. Then there were rumours about dissolution of the House. Then the other rumours were that the industrialists were called. I know it from the industrialists that the Prime Minister told them that there was no question of hurrying nationalisation of banks. Then the Government said that they had not prepared any Ordinance. But all of a sudden, on the evening of the 19th, when the Parliament was to meet on the 21st, this Ordinance was issued. By whom was it signed? It was signed by the President who had resigned his post. This is how our affairs are being managed.

Now let us come to the Morarji Desai episode. I have no brief for Mr. Morarji Desai or for any of the stars in that galaxy which is collected on the Treasury Benches; I have criticised them all. They are the chips of the old block, but I must say that we have never done things like that in the Congress before Independence or even after Independence. Here was a Minister, a colleague, who had been faithfully carrying out all the policies that were dictated to him whether he liked them or not. (*Interruptions*).

SHRI INDRAJIT GUPTA (Alipore): What did you do to Subash Chandra Bose

[Shri Indrajit Gupta]
at The Tripuri Session when he defeated your candidate?

SHRI J. B. KRIPALANI : If the Chair gives me time, I can reply to all your questions.

MR. DEPUTY-SPEAKER: Let the hon. Member not be interrupted.

SHRI J. B. KRIPALANI: Ordinary courtesy required that he should have been told, 'I wish that the banks should be nationalised and I want you to prepare an Ordinance'. This is what is done every time. The Ordinance that belongs to a particular department must be prepared by that department with the help of the Law Ministry. He was not even asked to prepare the Ordinance. I can understand if he were asked to prepare and he had refused. In that case, I am sure he would have himself resigned and there would not have been this rigmarole in the Congress Party. After all, what was to be lost? Then they brought this Bill. Did they think that this Bill would not be challenged in the court of law by those big fellows who control the banks?

It was sure. To be changed. So this ordinance could not take effect immediately. Even if it were passed. It is not the way to do things. Remember every crime that we do, whether it is an end or means, will has its reaction. I Remember once Jawaharlal Nehru brought in this House the treaty that he had made with China in 1954 in which were enunciated the grand principles of Budhatranslated into political terms degrading even Budh and the *Panch Sheel*; and in every month there was *Panch Sheel* and *Panch Sheel*. When this treaty was discussed here I told him that this treaty is made in sin. Why? It was born in sin because we put the seal of our approval on the destruction of a free nation which was also a buffer State. You know what was the result of this sinful act. If you do an evil act, you will get an evil result. If a person has to support his old parents and he does it through bribery and corruption the good act of supporting the parents becomes evil because the means used were evil. It may be that in the communist philosophy, if the end is good, the means

become justified. We have not learnt this philosophy. It is all very well for Mr. Ramamruti or Mr. Dange to talk in these terms and say: "How does it matter?" Means and ends are entirely linked with each other.

The Prime Minister has said that 95% of the Indians are with her in this measure. I congratulate her. She has been a little more modest, than Hitler. Hitler said once "98% of the Germans are with me." He was a great actor, he was a popular actor who attracted thousands of people and when he was addressing one of those meetings he said "98% of the Germans are with me. But I meet only 2% at my meetings." Are we the persons to shed tears for the poor. We who live in palaces and want more palaces for ourselves, are we to talk of the poverty of the people? I say even the member of Parliament who gets a thousand rupees or more who lives in a comfortable House has no right to talk of the poor. Those who want to increase their salary from Rs. 30 to Rs. 51—they talk of poverty of the people. (*Interruptions*).

They are talking nonsense.

I will conclude by saying that it does not lie in our month to talk of the poverty of the people, to say that millions of our people are living on a level below subsistence. We have no right to say these things and delude the people. Thank you.

SHRIMATI INDIRA GANDHI : I heard the venerable Acharya making a remark about my calling the Chief of the Army Staff. I want to assure him that I have seen Gen. Manekshaw only once when he come to pay a courtesy call when he took over. I have not met him since.

AN HON. MEMBER: You can meet him often.

SHRIMATI TARKESHWARI SINHA : The Prime Minister has every right to meet the General of the Army.

THE MINISTER OF LAW AND SOCIAL WELFARE (SHRI GOVINDA MENON) : I am extremely thankful for the massive support which this House gave to the Bill moved for consideration by me. I use the word 'massive' purposely because

although the Jana Sangh opposed my motion for leave to introduce the Bill, indicating thereby that it disapproved of the principle of the Bill, today I find large numbers from that Party wanting the Bill to go to a select committee thereby signifying their acceptance of the Bill (*Interruptions*).

SHRI BAL RAJ MADHOK (South Delhi) : What a logic has he got ?

SHRI GOVINDA MENON : I say this particularly because when I wanted a member from the Jana Sangh to serve on the select committee on Shri Nath Pai's Bill regarding amendment of art. 368, the gentleman whom I requested to serve on the committee told me that because he opposed the principle of the Bill, he would not like to serve on the committee (*Interruptions*). It is a well-accepted parliamentary tradition that those who oppose a Bill will not even agree to the Bill going to a select committee. I am, therefore, happy that after what was seen in this House by way of support from all sides of the House for the Bill and after what was read in the newspapers regarding the support in the country for the Bill, the members of the Jana Sangh have been responsive enough to accept the principle of the Bill.

SHRI BAL RAJ MADHOK : We do not accept the principle of the Bill. We did not accept the partition of the country. We took steps to partition Pakistan. That does not mean that we supported partition. The problem having arisen, we want to do as much as we can to solve it even now.

SHRI GOVINDA MENON : There is as much connection between chalk and cheese as between the Banking Bill and Pakistan. That is all I have to say.

I am here only to pilot this Bill. I gladly accepted the responsibility entrusted to me by the Prime Minister because I like this Bill, because I have been advocating nationalisation of the major banks. The Congress has been doing it. Therefore, it was with very great pleasure that I took on this responsibility (*Interruptions*). Therefore, I am thankful to hon. members who supported the Bill. I am even thankful to Shri Mody for his interruptions because he feels that I am becoming effective.

Many friends here supported the Bill and made suggestions. But many doubts were also raised. Questions were asked : why were all the banks not being nationalised? Why are foreign banks being left over and so on. After what the Prime Minister said today about those matters, I do not feel called upon to enter that field once again. Some Members, for instance, Mr. Madhu Limaye and Mr. Tridib Kumar Chaudhuri, suggested other matters also. I am not going to say anything about that. The question was asked whether this would be followed by nationalisation of general insurance. This morning I read the Rajya Sabha debates on the Bill for nationalisation of life insurance and I read with great interest what Prof. Ranga who was then a member of the Rajya Sabha said on that occasion. He supported the Bill and also congratulated the Government for bringing an Ordinance before the Bill was introduced in the House. That was in 1955, long ago. If Mr. Mody thinks that Mr. Ranga has grown wiser now, I have nothing to say. All that I can say is that if the Prime Minister and the Cabinet and the Government have intentions to nationalise general insurance and all those things, taking the cue from what Prof. Ranga said on that day, we are not going to say anything about it now; it is a matter which will take its own course.

I agree completely with what Mr. Krishna Menon said.....

AN HON. MEMBER : Naturally.

SHRI GOVINDA MENON : Why not ? He said: this is not a banking Nationalisation Bill ; this a Bill to nationalise some banks. Let us understand it that way. Those banks have been referred to as the bigger banks. At one time when Mr. C. Subramaniam who was in the last Lok Sabha used to give notes to the working committee he used to say that the six top banks or five of the top banks should be nationalised. When the Prime Minister sent her note to the Working Committee, that was in her mind. Now when the matter was examined and the classification of banks into bigger and smaller ones was thought of, it was found that unless we took those banks whose deposits were Rs. 50 crores or more, there would be no proper

[Shri Govinda Menon]

classification. The matter was examined only then and those banks were taken up. Those are, one may say, national banks which have got branches all over the country in India; the purpose of taking over these banks is to divert the bank funds, not capriciously but according to well known commercial principles to certain sectors referred to by the Prime Minister more than once. We wanted to take over banks which had branches in many parts of the country.

18 hrs.

I was surprised when I heard a criticism from Mr. Dandekar for whom I have great respect because he is a scholar and he comes to this House only after studying his papers. He said that the object of the Bill would seem to indicate that it was proposed to have these fourteen banks as departments of the Ministry of Finance and things like that.

The control of the Banking Regulation Act through the Reserve Bank is eliminated. That is what he said yesterday. I would draw his attention to clause 25 of the Bill which will show that the provisions of the Banking Regulation Act will apply to these new banks. I will draw his attention to clause 20 of the Bill which will go to show that the Reserve Bank's regulations also will be there. He said that, with great solicitude for the workers of the banks, we have made no provisions for any terminal benefits on their being transferred from the Central Bank of India, Ltd., to the Central Bank. The Central Bank is the name in this Bill, and the Central Bank of India, Ltd., is the bank taken over. That is a national change. They work in the same office on the same conditions and all the rules which prevailed in the old bank apply to them also, and if they wanted to retire they will get their terminal benefits. That is the provision.

Apart from that, I heard very little constructive criticism regarding the provisions of this Bill, and even that constructive criticism is based upon something which does not exist. Regarding the generalisations which were made here, as to what provision should be there; how the Board of Directors should be constituted, what should be the constitution of the Advisory Boards, etc., many details were given by friends and they will all be borne in mind because the scheme is going to be prepared and we have offered

to place it on the Table of the House. Therefore, nothing more need be said about it.

I heard very many irrelevant matters: about Shri Morarji Desai, whom I hold in very high respect: but how he should come into the picture, and how Acharya Kripalani whom also I respect very much, referred to some irrelevant thing. He was the Congress President, and I had travelled with him several miles translating his speeches into Malayalam in Kerala, and therefore, I have not lost any of that respect, and I have not enough knowledge about the higher politics of the Congress party because I have always been a worker in the party and not at the top.

AN HON. MEMBER : A humble worker.

SHRI GOVINDA MENON : No; not always humble, but a worker of the Congress party. (*Interruption*). Without meaning any disrespect to Acharya Kripalani, I must say that while the Banking Bill was being discussed, he regaled us with a story which had absolutely no relevance to the Bill which we are discussing. Therefore, I do not want to refer further to it. If he was heard with respect, it is only because of his age. Otherwise, his irrelevance would not have been tolerated here.

Sir, I move that this Bill be taken into consideration.

MR. DEPUTY-SPEAKER : Shri Yajna Dutt Sharma.

AN HON. MEMBER : It is already 6 O'clock.

SHRI J. B. KRIPALANI : Sir. I am sorry that a clever lawyer like him should not have understood that I was going into the motives which impelled them to bring in this Bill in such a hurry.

श्री यज्ञदत्त शर्मा (अमृतसर) : उपाध्यक्ष महोदय, मुझे खेद के साथ कहना पड़ता है कि यहां मौलिक समस्या के सम्बन्ध में सरकारी बँचों की तरफ से जो भी कहा गया है, उसमें कोई उत्तर देने की कोशिश नहीं की गई है।

पहली बात तो यह है कि सभी माननीय सदस्यों ने यह सवाल उठाया था कि जिस तरीके से यह विधेयक और यह अधिनियम जनता के सामने या सदन के सामने आया है, इसके पीछे एक राजनीति काम कर रही है, जिस नाटकीय ढंग से इसको लाया गया है, उसके पीछे एक राजनीति काम कर रही है। आवश्यकता इस बात की थी कि प्रधान मंत्री अपने वक्तव्य में और विधि मंत्री महोदय अपने भाषण में या कोई और कांग्रेस के सदस्य अपने भाषण में इसका स्पष्टीकरण सदन को देते और बताते कि इसके पीछे किसी प्रकार की कोई राजनीति काम नहीं कर रही है। उन्हें ऐसे तर्क देने चाहिए थे, जो देश की जनता और इस सदन के मन को छूते। लेकिन उनकी ओर से कोई तर्क नहीं दिये गये, जो कि इस शंका का समाधान कर पाते। आचार्य कृपालानी जैसे महान् सदस्य और बाहर श्री जयप्रकाश नारायण जैसे विचारक और सारे देश को यह शंका है कि यह सब कार्यवाही राजनीतिक उद्देश्य से की गई है। लेकिन प्रधानमंत्री या विधि मंत्री की ओर से इस बारे में कोई उत्तर नहीं दिया गया है।

बैंकों में काम करने वाले कर्मचारियों के सम्बन्ध में मैंने एक बुनियादी प्रश्न उठाया था। मैंने कहा था कि जब बैंकों का सोशल कंट्रोल किया गया, तब बैंकों के कर्मचारियों के ट्रेड यूनियन के अधिकारों पर धारा 36 ए० डी० के द्वारा अंकुश लगा दिया गया था। मुझे अपेक्षा थी कि बैंकों के सम्बन्ध में इस नई नीति को अपनाते हुए प्रधान मंत्री या विधि मंत्री यह आश्वासन देंगे कि बैंकों के कर्मचारियों की अपने सेवा सम्बन्धी अधिकारों के सम्बन्ध में मैनेजमेंट से संघर्ष करने की क्षमता कायम रहेगी और उन्हें अपने ट्रेड यूनियन अधिकार प्राप्त होंगे। परन्तु यह अत्यन्त खेद का विषय है कि प्रधान मंत्री और विधि मंत्री दोनों शब्दों की जादूगरी या मदारीगरी दिखाकर बैठ गये और उन्होंने बैंक कर्मचारियों के ट्रेड यूनियन अधिकारों के सम्बन्ध में एक शब्द भी नहीं कहा।

अपेक्षा की जाती है कि एक बड़े पद पर बैठे

व्यक्ति की ओर से बड़े तर्क, बड़े विचार और बड़े दृष्टिकोण रखे जायेंगे। प्रधान मंत्री ने एक तर्क यह दिया है कि जिस प्रकार चीन की न्यूज एजेंसी बैंकों के नैशनलाइजेशन का विरोध कर रही है, उसी प्रकार विरोधी बैंकों से कुछ लोग उसका विरोध कर रहे हैं। जैसा कि मैंने कहा है, मैं बड़े पद से किसी बड़े तर्क की अपेक्षा करता था, किन्तु मुझे निराशा हुई है। मैं समझता हूँ कि कोई बड़ा पद व्यक्ति के छोटेपन को कभी सहायता नहीं देता है। प्रधान मंत्री ने यह तर्क दिया है कि जो लोग बैंकों के नैशनलाइजेशन का विरोध कर रहे हैं, वे चीन की भाषा बोल रहे हैं। तो क्या मैं यह तर्क दूँ कि चूँकि रूस बैंकों के नैशनलाइजेशन का समर्थन करता रहा है, इसलिए प्रधान मंत्री यहाँ पर बैठ कर रूस की बांसुरी बजा रही है?

मैंने या विरोधी दल के किसी भी माननीय सदस्य ने यह बात नहीं कही है कि प्रधान मंत्री या हमारी सरकार रूस के हाथ में कठपुतली हैं। लेकिन जो बात उनके मुँह से निकली है, उससे चोर की दाढ़ी में तिनका वाली कहावत चरितार्थ हो जाती है। प्रधानमंत्री की ओर से जो तर्क दिया गया है, वह बहुत हल्का है और मैं समझता हूँ कि एक बड़े पद पर बैठी हुई महिला को इस तरह के तर्क देने के बारे में कुछ विचार करना चाहिए। उन्हें अपने तर्कों को तोलकर ऊँचे दर्जे की भाषा बोलनी चाहिए।

उन्होंने कहा है कि अगर इस विधेयक के बारे में कोई सुझाव दिया जायेगा, तो हम उसका स्वागत करेंगे। इस सदन के कई ऊँचे दर्जे की योग्यता रखने वाले और संसदीय परम्पराओं से परिचित माननीय सदस्यों ने यह मांग की है कि इस विधेयक को कम-से-कम तीन दिन के लिए ही सिलेक्ट कमेटी के पास भेज दिया जाये। इस बारे में यह तर्क दिया गया कि इस विधेयक में कुछ धाराएँ और प्रावधान ऐसे हैं, और उनके बारे में इस प्रकार के संशोधन प्रस्तुत किये गये हैं कि इस सदन में अलग-अलग दलों की ओर से उन्हें मानना कठिन हो जायेगा। लेकिन अगर

[श्री यज्ञदत्त शर्मा]

इस सदन की तनातनी और दलीय पक्षों से दूर होकर सिलेक्ट कमेटी में शान्त-चित्त, व्यावहारिक बुद्धि और समन्वयात्मक भावना से माननीय सदस्य बैठेंगे, तो हो सकता है कि न्यायपूर्ण दृष्टि से और सर्व-सामान्य के हित में इतने बड़े मौलिक प्रश्न पर हम कुछ बातों पर सर्व-सम्मत हो जायें।

प्रधान मंत्री महोदय कह रही हैं कि सुझाव दिये जायें। मैं कहना चाहता हूँ कि यह सुझाव उनकी नीति के पक्ष में और जन-हित में था, लेकिन विधि मंत्री ने उसे स्वीकार नहीं किया। इस स्थिति में मुझे कहना पड़ता है कि वह नीयत में ईमानदार नहीं हैं, वह भाषा तो बोलते हैं, लेकिन बुद्धि और अन्तःकरण से शुद्ध नहीं हैं। लोगों की आंखों में धूल भोंकने के लिए समाजवाद का नारा लगाया जा रहा है, लेकिन वास्तव में यह सब कार्यवाही राजनैतिक दृष्टि से की जा रही है।

बकरे का भटका किया जाता है और भटका करने के पहले कसाई कलमा बोलता है। इसी तरह से देवी के सामने बलि का बकरा चढ़ाया जाता है। बलि का बकरा चढ़ाने के पहले पंडित मंत्र बोलता है। जैसे पंडित मंत्र बोलता है, कसाई कलमा बोलता है ऐसे ही आप समाजवाद का कलमा बोलकर जन-जीवन की हत्या करने जा रहे हैं और समाजवाद, समाजवाद, समाजवाद बोलते चले जा रहे हैं। समाजवाद आचरण का विषय है, समाजवाद मनोवृत्ति का विषय है, समाजवाद संस्कारों का विषय है। समाजवाद केवल चिल्लाने का विषय नहीं है। समाजवाद इसका विषय नहीं है कि आज चार आभूषण आपने दान दे दिए और कल 20 हजार की ज्वेलरी खरीद ली। मेरे जैसा व्यक्ति ज्यादा समाजवादी हो सकता है जिसके पास घर की भौपड़ी नहीं है, आज तक एक कौड़ी बैंक बैलेंस नहीं है। यह सफेद हाथी समाजवादी नहीं हो

सकते जिन्होंने समाज का खून चूसा है। इसलिए मैं इस विधेयक का और इस अध्यादेश का विरोध करता हूँ।

MR. DEPUTY-SPEAKER: I am first putting the Resolution to the vote of the House. The question is:

"This House disapproves of the Banking Companies (Acquisition and Transfer of Undertakings) Ordinance, 1969 (Ordinance No. 8 of 1969) promulgated by the Vice-President acting as President on the 19th July, 1969".

The motion was negatived.

MR. DEPUTY-SPEAKER: Before putting the consideration motion to the vote of the House, I have to dispose of the amendments. I will now put amendment No. 1 by Shri. D. N. Patodia to the vote of the House.

Amendment No. 1 was put and negatived

MR. DEPUTY-SPEAKER: There is one amendment by Shri Kanwar Lal Gupta. I will now put it to the vote of the House.

"That the Bill to provide for the acquisition and transfer of the undertakings of certain banking companies in order to serve better the needs of development of the economy in conformity with national policy and objectives and for matters connected therewith or incidental thereto, be referred to a Select Committee consisting of 11 members, namely, (1) Shri N. Dandekar (2) Mahant Digvijai Nath (3) Shri Vikram Chand Mahajan (4) Shri P. Govinda Menon (5) Shri D. N. Patodia (6) Shri Devan Sen (7) Shri Prakash Vir Shastri (8) Shrimati Tarkeshwari Sinha (9) Shri K. N. Tewari (10) Shri Atal Bihari Vajpayee and (11) Shri Kanwar Lal Gupta with instructions to report by the 20th August, 1969".

The Lok Sabha divided:

Division No. 7]

AYES

18.16 hrs.

Amat, Shri D.
 Amin, Shri R. K.
 Brahmanandiji, Shri
 Brij Bhushan Lal, Shri
 Dandekar, Shri N.
 Dar, Shri Abdul Ghani
 Deb, Shri D. N.
 Deo, Shri P. K.
 Dhrangadhra, Shri Sriraj
 Meghrajji
 Gowd, Shri Gadilingana
 Gowder, Shri Nanja
 Goyal, Shri Shri Chand
 Gupta, Shri Kanwar Lal

Jena, Shri D. D.
 Joshi, Shri Jagannath Rao
 Khan, Shri Zulfiquar Ali
 *Kripalani, Shrimati Sucheta
 Madhok, Shri Bal Raj
 *Mahida, Shri Narendra Singh
 Majhi, Shri Mahendra
 Masani, Shri M. R.
 Meena, Shri Meetha Lal
 Mody, Shri Piloo
 Mohamed Imam, Shri J.
 Naik, Shri R. V.
 Nayar, Shrimati Shakuntala
 Onkar Singh, Shri

Parmar, Shri D. R.
 Patodia, Shri D. N.
 Ramamoorthy, Shri S. P.
 Ranga, Shri
 Ranjeet Singh, Shri
 Saboo, Shri Shri Gopal
 Sharda Nand, Shri
 Sharma, Shri Beni Shanker
 Sharma, Shri Yajna Datt
 Shivappa, Shri N.
 Somani, Shri N. K.
 Tapuriah, Shri S. K.

NOES

Abraham Shri K. M.
 Achal Singh, Shri
 Agadi, Shri S. A.
 Ahirwar, Shri Nathu Ram
 Aga, Shri Ahmad
 Ahmed, Shri F. A.
 Arumugam, Shri R. S.
 Asghar Husain, Shri
 Azad, Shri Bhagwat Jha
 Badrudduja, Shri
 Bajpai, Shri Vidya Dhar
 Banerjee, Shri S. M.
 Barua, Shri Bedabrata
 Barua, Shri R.
 Basu, Dr. Maitreyee
 Basumakri, Shri
 Bhagaban Das, Shri
 Bhagat, Shri B. R.
 Bhagavati, Shri
 Bhakt Darshan, Shri
 Bhandare, Shri R. D.
 Bhanu Prakash Singh, Shri
 Bhattacharyya, Shri C. K.
 Biswas, Shri J. M.
 Bohra, Shri Onkarlal
 Buta Singh, Shri
 Chakrapani, Shri C. K.
 Chanda, Shri Anil K.
 Chanda, Shrimati Jyotsna
 Chandra Shekhar Singh, Shri
 Chatterji, Shri Krishna
 Kumar
 Chaturvedi, Shri R. L.
 Chaudhary, Shri Nitiraj
 Singh

Chaudhuri, Shri Tridib
 Kumar
 Chavan, Shri D. R.
 Chavan, Shri Y. B.
 Choudhary, Shri Valmiki
 Damani, Shri S. R.
 Dange, Shri S. A.
 Das, Shri N. T.
 Dasappa, Shri Tulsidas
 Deoghare, Shri N. R.
 Desai, Shri Morarji
 Devinder Singh, Shri
 Dhillon, Shri G. S.
 Dhuleshwar Meena, Shri
 Dinesh Singh, Shri
 Dixit, Shri G. C.
 Dwivedi, Shri Nagehwar
 Ering, Shri D.
 Esthose, Shri P. P.
 Gandhi, Shrimati Indira
 Ganesh, Shri K. R.
 Ganga Devi, Shrimati
 Gautam, Shri C. D.
 Gavitt, Shri Tukaram
 Ghosh, Shri Bimalkanti
 Ghose, Shri P. K.
 Ghosh, Shri Parimal
 Gopalan, Shri P.
 Govind Das, Dr.
 Gupta, Shri Indrajit
 Gupta, Shri Ram Kishan
 Hajarnawis, Shri
 Hazarika, Shri J. N.
 Hem Raja Shri
 Himatsingka, Shri

Jadhav, Shri Tulshidas
 Jadhav, Shri V. N.
 Jagjivan Ram, Shri
 Jamir, Shri S. C.
 Jha, Shri Bhogendra
 Kahandole, Shri Z. M.
 Kalita, Shri Dhireswar
 Kamble, Shri
 Kapoor, Shri Lakhan Lal
 Karan Singh, Dr.
 Katham, Shri B. N.
 Kavade, Shri B. R.
 Kedaria, Shri C. M.
 Kesri, Shri Sitaram
 Khan, Shri M. A.
 Kinder Lal, Shri
 Kisku, Shri A. K.
 Krishna, Shri M. R.
 Krishnappa, Shri M. V.
 Kundu, Shri S.
 Kureel, Shri B. N.
 Lalit Sen, Shri
 Lutfal Haque, Shri
 Madhukar, Shri K. M.
 Mahadeva Prasad, Dr.
 Mahajan, Shri Vikram Chand,
 Maharaj Singh, Shri
 Mahishi, Dr. Sarojini
 Mane, Shri Shankarrao
 Mangalathumadam, Shri
 Marandi, Shri
 Master, Shri Bhola Nath
 Masuriya Din, Shri
 Meghachandra, Shri M.
 Mehta, Shri Asoka

Mehta, Shri P. M.
Melkote, Dr.
Menon, Shri Govinda
Menon, Shri Vishwanatha
Minimata Agam Dass Guru,
Shrimati
Mishra, Shri Bibhuti
Mishra, Shri G. S.
Mohammad Yusuf, Shri
Mrityunjay Prasad, Shri
Mukne, Shri Yeshwantrro
Murti, Shri M. S.
Naghnor, Shri M. N.
Naidu, Shri Chengalraya
Nair, Shri Vasudevan
Nambiar Shri
Oraon, Shri Kartik
Padmavati Devi, Shrimati
Pahadia, Shri Jagannath
Palchaadhuri, Shrimati Ila
Pandey, Shri K. N.
Panigrahi, Shri Chintamani
Pant, Shri K. C.
Paokai Haokip, Shri
Parmar, Shri Bhaljibhai
Partap Singh, Shri
Parthasarathy, Shri
Patel, Shri Manubhai
Patil, Shri Deorao
Patil, Shri S. D.
Poonacha, Shri C. M.
Pradhan, Shri K.
Pramanik, Shri J. N.
Prasad, Shri Y. A.
Puri, Dr. Surya Prakash
Qureshi, Shri Mohd. Shaffi
Raghu Ramaiah, Shri
Raj Deo Singh, Shri
Rajasekharan, Shri
Raju, Shri D. B.
Ram, Shri T.

Ram Dhan, Shri
Ram Dhani Das, Shri
Ram Sewak, Shri Chowadh-
ary
Ram Subhag Singh, Dr.
Ram Swarup, Shri
Ramamurti, Shri P.
Ramshekhar Prasad Singh
Shri
Rana, Shri M. B.
Randhir Singh, Shri
Rane, Shri
Rao, Shri Jaganath
Rao, Shri K. Narayana
Rao, Shri J. Ramapathi
Rao, Shri Thirumala
Rao, Dr. V. K. R. V.
Raut, Shri Bhola
Reddi, Shri G. S.
Reddy, Shri Ganga
Reddy, Shri Surendar
Rohatgi Shrimati Sushila
Roy, Shri Bishwanath
Roy, Shrimati Uma
Sadhu Ram, Shri
Saha, Dr. S. K.
Saleem, Shri M. Yunus
Samanta, Shri S. C.
Sambasivam, Shri
Sanghi, Shri N. K.
Sanji Rupji, Shri
Sapre, Shrimati Tara
Satya Narain Singh, Shri
Savitri Sham, Shrimati
Sayyad Ali, Shri
Sen, Shri Dwaipayan
Sethi, Shri p. C.
Shambhu Nath, Shri
Shankaranand, Shri B
Sharma Shri Nawal Kishore
Sharma, Shri Yogendra

Shashi Bhushan, Shri
Shastri, Shri Ramavatar
Shastri, Shri Sheopujan
Sheo Narain, Shri
Sher Singh, Shri
Sheth, Shri T. M.
Shinde Annasahib
Shinkre, Shri
Shiv Chandika Prasad, Shri
Shukla, Shri S. N.
Shukla, Shri Vidya Charan
Siddheshwar Prasad, Shri
Singh, Shri D. N.
Sinha, Shri Mudrika
Sinha, Shri R. K.
Sinha, Shri Satya Narayan
Sinha, Shrimati Tarkeshwari
Snatak, Shri Nar Deo
Somasundarm, Shri S. D.
Sonavane, Shri
Srevdharan. Shri A.
Sunder Lal, Shri
Supakar, Shri Sradhakar
Sursingh, Shri
Tarodekar, Shri V. B.
Tiwary, Shri D. N.
Tiwary, Shri K. N.
Uikey, Shri M. G.
Ulaka, Shri Ramachandra
Veerappa, Shri Ramachandra
Venkatasubbaiah, Shri P.
Venkatswamy, Shri G.
Verma, Shri Balgovind
Verma, Shri Prem Chand
Verbhadra Singh, Shri
Viswambharan, Shri P.
Viswanatham, Shri Tenneti
Vyas Shri Ramesh Chandra
Yadab, Shri N. P.
Yadav, Shri Chandra Jeet

MR. DEPUTY-SPEAKER: The result* of the division is;

Ayes—39; Noes—222; the 'Noes' have it.

The motion was negatived

MR. DEPUTY-SPEAKER: He is another amendment for circulation (No. 29) by Shri Abdul Ghani Dar.

श्री अब्दुल गनी दार (गुडगांव) : अभी एक का तो हो गया है, दूसरे का क्या फायदा है।

[شری عبدالغنی دادر (گڑگاؤں) : ابھی ایک کا تو ہو گیا ہے۔ دوسرے کا کیا فائدہ ہے]

ہے۔ دوسرے کا کیا فائدہ ہے]

MR. DEPUTY-SPEAKER: He is withdrawing it. Has he the leave to withdraw his amendment?

* The following Members also recorded their votes:

AYSE: Shri Virendrakumar Shah;

NOES: Sarvashri N. Sethuraman, Narendra Singh Mahida and Shrimati Sucheta Kripalani.

SOME HON. MEMBERS: Yes.

Amendment No. 29 was, by leave, withdrawn.

MR. DEPUTY-SPEAKER: Then there is another amendment (No. 234) by Shri Kothari. He is not here; so, I will put it to the vote of the House.

Amendment No. 234 was put and negatived.

MR. DEPUTY-SPEAKER: The question is:

"That the Bill to provide for the acquisition and transfer of the under-

takings of certain banking companies in order to serve better the needs of development of the economy in conformity with national policy and objectives and for matters connected therewith or incidental thereto, be taken into consideration."

The motion was adopted.

18.19 hrs.

The Lok Sabha then adjourned till Eleven of the Clock on Wednesday, July 30, 1969/ Sravana, 8, 1891 (Saka).

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