

hon. Members Shri Gowda and others. I promise that I shall look to those cases and they would be dealt with fairly. With these words, I commend the Bill to the House.

MR. DEPUTY-SPEAKER: The question is:

"That the Bill further to amend the Indian Works of Defence Act, 1903, as passed by Rajya Sabha, be taken into consideration".

The motion was adopted.

MR DEPUTY-SEAPKER: We take up clause-by clause consideration.

The question is:

"That clause 2 to 4 stand part of the Bill".

The motion was adopted

Clause 2 to 4 were added to the Bill.

Clause 1 (Short title).

Amendment made.

Page 1, line 4.—

for "1973" substitute "1974" (2)

(Shri J. B. Patnaik)

MR. DEPUTY-SPEAKER The question is.

"That clause 1, as amended, stand part of the Bill."

The motion was adopted.

Clause 1, as amended, was added to the Bill.

Enacting Formula

Amendment made.

Page 1, line 1.—

for "Twenty-fourth Year"

Substitute—

"Twenty-fifth Year"

(Shri J. B. Patnaik)

MR. DEPUTY-SPEAKER. The question is:

"That the Enacting Formula, as amended, stand part of the Bill."

The motion was adopted.

The Enacting Formula, as amended, was added to the Bill.

The Title was added to the Bill.

SHRI J B PATNAIK. I beg to move

'That the Bill, as amended, be passed'

MR DEPUTY-SPEAKER The question is:

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

The motion was adopted

MR DEPUTY-SPEAKER I am told that the hon Home Minister will be ready with the statement round about 5.30, not 5 00 I am mentioning this so that Members who are interested may know We shall now take up the next business.

16 24 hrs.

RESERVE BANK OF INDIA (AMENDMENT) BILL

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRIMATI SUSHILA ROHATGI): I beg to move:

"That the Bill further to amend the Reserve Bank of India Act, 1934, as passed by Rajya Sabha, be taken into consideration."

This Bill seeks to amend certain provisions of the Reserve Bank of India Act, 1934. At this stage, while commending the Bill for consideration, I shall make a mention of only the relatively more important amendments.

One set of amendment is intended to extend the scope of refinance from the Reserve Bank primarily for agricultural operations. It is proposed to extend the facility of concessional refinance to apex co-operative Banks in respect of loans given by them to co-operatives formed exclusively for activities allied to agriculture such as poultry farming, pisciculture, etc. There is also a proposal to permit the Reserve Bank finance the development of fisheries through loans from the National Agricultural Credit (Long Term Operations) Fund. Certain pro-

[Shrimati Sushila Rohatgi]

cedural formalities for obtaining refinance from the Reserve Bank in respect of advances for agricultural operations or for marketing of crops or for bona fide commercial or trade transactions are proposed to be simplified.

A second set of amendment relates to collection and dissemination of credit information. Reserve Bank has a Credit Information Bureau which collects credit information from banks and financial institutions and also makes available such information as they may need. There are certain inhibitions which restrict free exchange of information among banks and financial institutions on the affairs of their customers. The amendments which are being proposed in keeping with the recommendations of the Banking Commission would give statutory protection to banks and financial institutions in case they choose to exchange information mutually among themselves. We are also taking the opportunity of enlarging the definition of "credit information" so as to cover collection of information relating to means, antecedents, history of financial transactions and credit-worthiness of any borrower or class of borrowers.

The third set of amendments aim at tightening the regulatory provisions of the Reserve Bank in respect of deposit taking non-banking institutions. The definitions of "deposit" and "financial institutions" are proposed to be made more comprehensive and precise. It is also proposed to arm the Reserve Bank with powers to inspect any non-banking institution whenever the Reserve Bank considers such inspection necessary and expedient. There is a proposal to make it compulsory not only for companies but also brokers to disclose full particulars and information regarding the companies before canvassing for deposits.

Sir, there are certain other miscellaneous amendments in the Bill which are intended to rationalise or clarify existing provisions of the Act

or are mainly of a procedural or consequential nature. These have been explained in detail in the notes on clauses. I do not think I need take further time of the House by explaining these provisions in detail. Sir, I move.

SHRI VIRENDRA AGARWAL (Moradabad): Sir, the Bill as moved by the hon Deputy Minister is so brief that I do not think I should be in a mood to oppose it *in toto*. But I am afraid I cannot support it *in toto* either. As has been pointed out, this Bill enumerates three different categories of amendments. So far as the first amendment is concerned, i.e. concessional refinance to cooperative banks for agricultural operations, I feel it is a laudable objective. Agriculture needs all encouragement. At the moment, agriculture has not been able to move forward largely for reasons that our farmers are not able to secure bank credit. Banks have been nationalised for quite some time now. One of the objectives of nationalisation was that the banks would be able to extend large credit facilities to our rural population. But unfortunately, even today if agricultural production is not moving up and has stagnated at 104 million tonnes, it is largely for one reason that the farmers are not able to secure either essential inputs or agricultural credit. Therefore, I would support any measure coming from the Government so far as supporting the agricultural community is concerned. I wish that such efforts are further extended to such an extent that all credit requirements of the farmers are fully met.

Having said that, there are two other categories of amendments relating to the collection and dissemination of information and tightening the regulatory provisions of the Reserve Bank of India in regard to the acceptance of deposits by non-banking institutions which, I am afraid, I will have to oppose.



All over the country the most important tradition of the banking system is that the banks have got a right to keep all information confidential. If the banks are obliged to release any information of a secret nature to the Reserve Bank, I am afraid it is going to become a very serious affair. Similarly, in respect of non-banking institutions the provision for inspection is also fraught with dangerous consequences. So, I am opposed to these two categories of amendments, while I feel that so far as the refinancing to the cooperative banks is concerned, it is a laudable objective.

Whenever we think of the Reserve Bank, we think largely in terms of the money situation in the country. Is it not a fact that the people of this country as a whole have no faith in the value of the money? Who is responsible for this if it is not the Reserve Bank? I say that the Reserve Bank of India is charged with the primary function of stabilising the internal and external value of the rupee. What is the value of the rupee today? It has gone down to 25 paise. We all know it. When the value of the rupee is dwindling at such a faster pace, one does have serious doubts about the total functioning of the Reserve Bank. I have been saying for quite some time, and I repeat it now, that the Government must do something to go into the functioning of the Reserve Bank. I have demanded that the Parliament should appoint some sort of commission to go into the functioning of the Reserve Bank. The Reserve Bank has failed to discharge its responsibility to the nation, so far as the stability of the rupee is concerned, which is basic if we really want our economy to move forward.

Even though a lot has been said on this subject, it is rather unfortunate that the Government has not been able to make up its mind or devise a scheme or machinery to look into the whole affairs. So long as the monetary management by the Reserve

Bank is not properly looked into, I am afraid the economy of this country can never be improved. So, I would suggest within the limited time that I do have very serious apprehensions about the Bill I also feel that the Reserve Bank is not discharging its functions properly and the Government should better think in terms of bringing some sort of comprehensive Bill in respect of the total functioning of the Reserve Bank, rather than such piecemeal effort. I feel that this Bill does not go very far, so far as the functioning of the Reserve Bank is concerned, nor is it doing justice to the economy. So, I would request the Government to think in a deliberate manner and to think in terms of bringing some sort of comprehensive Bill on the total functioning of the Reserve Bank. I am sorry that the Government has not yet applied its mind to the economic stagnation which prevails in the country today.

**SHRI NOORUL HUDA (Cachar):** Sir, the hon. Minister has just now stated that these amendments are meant to extend the scope of refinancing from the Reserve Bank for agricultural operations, to extend the facility of concessional refinancing to apex cooperative banks in respect of loans given by them to cooperatives and to permit the Reserve Bank to finance the development of fisheries. There are also certain other minor amendments about collection and dissemination of information.

There is also another amendment which is supposed to tighten up the regulatory provisions of the Reserve Bank of India Act in respect of deposits and credits of banking and non-banking institutions.

We do not have any fundamental difference of opinion in regard to these amendments. But somehow or other, it appears to us that the amendments which are brought forward by the Government from time to time have lost all meaning. After all, the Reserve Bank is the princi-

[Shri Virendra Agarwal]  
 pal financial institution and one of its functions is to regulate and control money and credit in the economy with a view to maintaining stability. Where is the stability? Unless the economic policies of the Government are directed towards achievement of the goal which the leaders of the ruling party announce in their speeches day in and day out, it cannot be denied that in spite of all their professions, ours is mainly a capitalistic economy, not only a capitalistic economy but an economy dominated by monopolistic big business houses. That is why, as regards the functioning of the Reserve Bank is concerned, we find that it has been admitted by the Reserve Bank itself and also by the Government on the floor of the House that during the last 15-20 years, the credits have been so manipulated that certain big business houses have mainly benefited.

In this Bill also, it has been stated that "agricultural operations" have been widened to include animal husbandry, dairy and poultry farming, etc. But, in practice, actually what we find is that the Reserve Bank and the banking institutions which offer loans to cooperative banks or to co-operative bodies do not reach the masses, the common people. About 60-70 per cent of the country's population is completely poverty-stricken and the people have very little lands. In spite of bank nationalisation, in spite of credit policies followed by the Reserve Bank of India, the gap between the wealthy and the poor is still widening. We have no doubt in our mind that in spite of the amendments which have been brought forward by the hon. Minister, the gap is not going to be reduced unless the main economic principles and policies are directed towards that goal. This has not been done so far.

That is why our criticism is mainly confined to implementation. The amendments are all right. There is nothing wrong in the amendments. But the question is: Who is to imple-

ment them and how to implement them? Learning from the lessons of the last so many years, two decades and a half, how are you going to implement them? What is the machinery? As far as the machinery is concerned, that is completely at logger-heads. They do not care for the policies of the Government. They do not for any pronouncements made on the floor of the House by the Prime Minister or the Finance Minister or by the other big leaders outside the House. That is the main criticism which we want to make on these amendments that there is absolutely no implementing machinery.

There are about 20 items or so on which the Reserve Bank lends assistance. Here I would like to draw the attention of the hon. Minister to the coir industry in Kerala which earns for us a lot of foreign exchange and which employs hundreds and thousands of people in that State; these concessional facilities as regards lending, as regards giving assistance, are not extended to the coir industry in Kerala. I would request the hon. Minister to see that the coir industry in Kerala is helped and assisted, so that the industry can prosper, so that the hundreds and thousands of people who are being employed in that industry do not suffer.

There are certain other provisions which are quite alright, which are innocuous, about which there can be no objection, as I have already stated. But I would like to say that there is no hint in these amendments to restructure the total agricultural credit system so that the cooperative societies are put on a viable basis. That is one criticism which I want to offer on behalf of our Party.

We agree with the objects which the hon. Minister has stated in this House, but as far as the agricultural sector is concerned, it is still being neglected. In spite of the fact that during the last few years crores and crores of rupees have been lent to the agricult-



tural sector, we find that the results are totally disappointing because of the simple fact that 60 per cent or more of them are living below poverty line; they have no lands, they have nothing to mortgage they cannot give any guarantee or security. These 60 or 70 per cent of the people living in the countryside, living in the villages the agricultural labour and the poor peasantry do not get any loans or assistance from the cooperative societies. Nobody knows where actually these moneys are going. Some monies are definitely being misappropriated. Some money may be returned to the State exchequer or Central exchequer, we do not know; but they do not trickle down to the villagers. We find that in my constituency, in the Cachar district, which is economically and industrially backward as a matter of fact in the whole State, the poverty-stricken farmers and agricultural labourers, the poor peasantry, are still in the same state of economy in which they were ten or 20 years ago.

Therefore, I would like to state that we have got great reservations as far as these amendments are concerned.

As far as these amendments are concerned which run into 9 or 10 pages, they have no redeeming features and the implementing machinery is not at all being geared up so that the poor and the middle-class people can benefit and get assistance of the Reserve Bank and other banking institutions.

With these words I want to generally support these amendments but with the reservations I have mentioned.

**SHRI C. K. CHANDRAPPA** (Telli-cherry): The objects of the Bill are laudable. We have no quarrel with the Government on the amendments. But, as it was stated, the main problem is: what is the guarantee that these laudable principles the Government is enunciating will be implemented. So far as the experience goes, what has been proved all these years is so dis-

appointing an experience that the Reserve Bank has failed in performing the duties which it is supposed to discharge.

As was stated, it is the bankers' bank and it is supposed to stabilise the money and, particularly in a situation when we are facing serious inflations. What is the performance of the Reserve Bank? It is not at all giving us any confidence that the same machinery of the Reserve Bank will be able to implement the noble objects which are set in the Bill. To ensure that the Reserve Bank will implement this Bill, I feel there should be a restructuring of the Reserve Bank itself. In the course of the discussion in this House on the Banking Commission's report, this was brought to the notice of the Government and, unfortunately, they did not reply at that time. So, I would like the hon. Minister while replying to this debate, to say what she thinks about the restructuring of the Reserve Bank. My that what we mean is that the present Board of Directors of the Reserve Bank should be re-constituted and at all levels in the Reserve Bank, the workers should have a say. Then, that will be perhaps a guarantee that the principles enunciated by the Government in this Bill will be implemented because it was the experience of the Government itself.

I am sorry the Minister is not listening. What is the use of my saying?

**SHRIMATI SUSHILA ROHATGI**: I am listening.

**SHRI PILOO MODY** (Godhra): In an one-party government, it does not matter.

**SHRI C. K. CHANDRAPPA**: The point is that the representatives of workers in the nationalised banks contributed greatly to implement the new credit policy. That the Government itself has admitted in the course of several debates in the House and we want the Government to reconstitute the Board of Directors of the Reserve Bank so that the workers will have a say and the representatives of the

[Shri C. K. Chandrappan]  
employees will have a say regarding the implementation of what the Government say in the Bill. That should not be confined merely to the Board of Directors. They should be given representation at all decision-making levels in the Reserve Bank.

Secondly the Government say that this amendment is meant to extend more credit facilities to the agrarian sector and also to the co-operative sector.

It is a very noble thing, there is no doubt about it. When they nationalised banks in 1969 Government said that the nationalisation of the banks was meant for delinking the financial institutions of this country from the grip of the monopoly houses. Today I am quite sure the Government will not be able to say with confidence that they have succeed in that objective. The figures which are available about performances of the Reserve Bank of India and the Commercial Banks also in respect of the credit policy are I should say, most alarming. This is particularly so when the Government and the nation is facing such a serious inflation as we have today. The Government said that money supply should be restricted. They brought forward the credit squeeze policy. It was to curb the inflationary trends in our economy. But what happened? I will give some figures. In 1972 the credit given to the commercial and scheduled banks was Rs. 6564 crores. It was 25 per cent more than what was the previous year's figure. That is to say after introducing the credit squeeze, 25 per cent more credit was taken away by business houses mainly. In 1974, take the figures for the 2 months that are available, January and February; you will find there is an increase of 50 per cent when you compare this with the previous year. This is the position. In 1972 it was Rs. 500 crores and in 1974, January-February, it became Rs. 460 crores. It has mostly gone to big business houses. It has not gone to the agrarian sector or to the neglected sector.

When we debated the Banking Commission's report in the House the facts were placed before the Government. The large chunk of credit which was given by nationalised banks and other banks has gone to the big people. This is my submission. It has not gone to the cooperative sector or to the common man, ordinary man, the sharecroppers, the landless people and the ordinary workers, the technically qualified people who do not have any immovable property and all that. They do not get credit so easily from these banks. That is the sort of credit policy which you follow even after the nationalisation and that is the credit policy which is being pursued by the R.B.I. without any hesitation, whatever be the policy statement made in the House. This is the present position.

So, what I submit is that the R.B.I. should be made accountable to Parliament. Whatever may be the performance of the Reserve Bank, today the condition is that they can go on doing whatever they may like without answering Parliament. They may be answering to their Ministry, but not to the Parliament.

The Bill should have been more comprehensive that it should deal with these aspects of the Reserve Bank including its accountability to Parliament and the re-structuring of the present board of directors and all that

As things stand to-day, just now, my friend spoke about the fate of coir industry in Kerala. According to the Reserve Bank of India Act, in clause 17(2)(b) there is a provision for giving certain concessional finances to small-scale industries and cottage industries. It was included with a view to help the traditional industries to develop. This kind of finance was available to the handloom sector. And later, the Government included 22 more industries but the coir industry was not included. By concluding the debate on this Bill in the Rajya Sabha, at that time, the hon. Minister Shri K. R. Ganesh gave an assurance to Rajya-



Sabha that he would look into this matter and see that coir industry was included in the list of those industries which would get the concessional finances from the banks. I would like to ask the Minister now whether that promise which was made in February, has been fulfilled or not till now. We are at the end of this year. I want to know the reason for not fulfilling that promise. Why I insist that this promise should be fulfilled is that there is a scheme submitted by the Kerala Government to the Centre Rs 15 crore will be necessary for the implementation of that scheme. There will be various cooperative societies in the field which will be financially viable. This industry will come mainly in the cooperative sector. But, the Reserve Bank is denying finances to the cooperative sectors on the basis that these cooperative societies which are not financially viable. I would therefore request the Minister to give an assurance in this House whether the Government will do something about the coir industry.

These are the few observations which I would like to make while participating in this debate.

**SHRI JYOTIRMOY BOSU (DIAMOND HARBOUR)** Sir, I want to seek a clarification. This morning I had tabled a privilege motion. There is a documentary evidence. This morning the Speaker deferred further debate on that because the Minister of Home Affairs will make a statement at 5 O' clock. I hope he will make a statement now. I have to catch the train to go to Patna with a Parliamentary Delegation.

It is *suo motu* fixed at 5-30 to suit the Minister.

**MR DEPUTY-SPEAKER** I do not accept that.

I have already made an announcement because this information was passed and I passed that on to the House. Might be that he is not yet ready with his statement. After all,

half-an-hour does not make a difference. Leave that to me. When we are in the business, let us not bring other factors. As far as I am concerned, I am concerned with the business of the House and I think a margin of half an hour is very legitimate. The Minister is not ready.

**SHRI JYOTIRMOY BOSU.** May I make a submission?

17 00 hrs

श्री ज्योतिर्मोय (गंगा) उपायक्ष  
महादय मरा ग्राह्य आप आइर है। आप  
का मातूम हागा कि पिछले मंत्र की 4 नारीय  
को इस मदन का स्पष्ट आश्वासन दिया गया  
था कि हम नारा को विश्वास में लिया जायगा।  
तो इतना बयान तो कल आना चाहिए था।  
कल नहीं आया और उन्होंने क्षमा याचना  
भी नहीं की। ये लोग इतने बेशर्म और  
बेइया हो गये हैं कि क्षमा भी नहीं मांगते हैं।  
(इयबधान)—— आज सबेरे हम लोगों ने  
यह मवाल नहीं उठाया होता तो यह बयान  
भी ये नहीं देते। पांच बजे का जो इनका  
वायदा है उस को पूरा करने में इन को क्या  
दिवक्त है ?

**MR DEPUTY-SPEAKER** We are now concerned with a very limited question. Instead of making the statement at 5 P.M., as the Home Minister had said in the House earlier, he had given the information to me, which I passed on to the House earlier, that he would not be ready at 5 P.M. but would make the statement by 5.30 P.M. We are concerned only with that. Other things will come when the statement comes.

Shri Nathu Ram Mirdha

**SHRI JYOTIRMOY BOSU** I want to make a submission. In the morning the Home Minister mentioned that he has already written to the Speaker.

**MR DEPUTY-SPEAKER** That he would come at 5.30

SHRI JYOTIRMOY BOSU. He was not ready. If he was not ready with the statement, how on earth did he write to the Speaker? This is all an afterthought. Some cooking is being done.

MR DEPUTY-SPEAKER. I do not believe it because I saw the proceedings (Interruptions). When you draw my attention to something, you should listen to me also.

SHRI JYOTIRMOY BOSU. Provided it suits us.

MR DEPUTY-SPEAKER. I do not know. I saw the proceedings, whatever little proceedings is there. The Home Minister said that he had made a request to the Speaker that he should be allowed to make a statement in the course of the day.

SHRI JYOTIRMOY BOSU: Five O'clock—that was the word.

MR DEPUTY-SPEAKER. Order, order.

SHRI JYOTIRMOY BOSU: Then the records have been tampered with, as is the practice nowadays.

MR DEPUTY-SPEAKER. I am on my legs (Interruptions).

Now he had said that he had asked for permission to make a statement in the course of the day. That was what he said. Then after you had made certain submissions after certain other members had made certain submissions, the Speaker ascertained from him whom he would be ready with the statement. Then he said that he would be ready by five.

THE MINISTER OF WORKS AND HOUSING AND PARLIAMENTARY AFFAIRS (SHRI K. RAGHU RAMAIAH). About five.

MR DEPUTY-SPEAKER. It does not matter.

SHRI PLOO MODY: What is this 'about five'?

MR DEPUTY-SPEAKER: Why do you want to fight over one little word?

SHRI JYOTIRMOY BOSU. How could you brush this aside? I am facing a problem. I have got to catch a train. I did not know that you would be so kind to us.

MR DEPUTY-SPEAKER. Do not make all these statements.

SHRI JYOTIRMOY BOSU. We draw up a programme for the day. How could we stick to it if this kind of thing happens?

MR DEPUTY-SPEAKER. I do not accept this (Interruptions). Shri Nathu Ram Mirdha.

श्री नाथूराम मिर्धा (नागौर) उपाध्यक्ष महोदय, यह बिना बहुत ही झुठे उद्देश्य के लिये लाया गया है। एक उद्देश्य जिसके जरिये कृषि उत्पादन को बढ़ाने के लिये क्रेडिट की व्यवस्था की जा रही है यह बिल्कुल एक नई दिशा है। रिजर्व बैंक हमारे कृषि उत्पादन को बढ़ाने के लिये फिनेंस करता रहा है। सहकारी बैंकों के द्वारा कृषि का उत्पादन बढ़ाने के लिये उन का जो तरीका था वह सीजनल शार्ट टर्म लोन कोन्सॉर्परेटिव बैंक्स के मार्फत देने का था। अब उन्होंने बहुत बुनियादी परिवर्तन इस कानून के जरिये किया है। शार्ट टर्म लान्स के बजाय उन्होंने लान्स की फाइनेंसिंग कहा है। श्री मंत्री महोदय ने इस विधेयक को पेश करते हुये अपने भाषण में जा बाते कही मैं उसमें कुछ और बाते उनसे गहराई से समझना चाहूंगा। जब वह अपना फाइनल वक्तव्य दे तो उनके बारे में जग सफाई में रोगनी डाले क्योंकि पूरा कानून मेरे पास था नहीं और यह अमेडमेंट का जितना कानून है उसको जितना देखा, पढ़ा और समझने की कोशिश की उससे मैं ऐसा समझता हू कि रिजर्व बैंक ने जो यह निर्णय लिया है यह आज देश की सर्वोच्च आवश्यकता है।

इस देश में जब हम कृषि का नाम लेते हैं और उसके उत्पादन की बात करते हैं तो कृषि और उसके अलावा हमारा पशुपालन जो है, जलबंद, जिन के लिये हमको बहुत उत्पादन



मिलता है और बहुत सी जनता के गम की चीजें मिलती हैं, उनके साथ साथ हमारा धन जो है वह भी र्षि के साथ जुड़े हुए हैं जिनके जरिये देश के लोगों को बहुत सी चीजें उत्पादन हो कर मिलती हैं और करोड़ों लोग जिनके अन्तर उत्पादन के साधनों में लगे हुए हैं, अपनी रोजी रोटी उस से कमा रहे हैं, उन लोगों की बहुत सी जरूरतें हैं देश के उत्पादन को आगे बढ़ाने के लिये पर सबसे बुनियादी जो चीज है वह है क्रेडिट की अवैलैबिलिटी। आज तक जो भी नीतियां रही, उनके जरिये कृषि के अन्तर पिछड़ी योजनाओं में कृषि के वित्तीय क्षेत्र को देखते हुये काफी बड़ा माया में जो कुछ भी इन्वेस्टमेंट हुआ उसके बाद भी बहुत बड़े विशाल पैमाने पर कृषि के उत्पादन को बढ़ाने के लिये इन्वेस्टमेंट की जरूरत है और इस इन्वेस्टमेंट को अगर हम अभी भी बहुत तेजी के साथ लागू नहीं करेंगे तो जिन मुश्किलों में देश फँसा हुआ है उनसे बाहर निकलने में बहुत जोर पड़ेगा। इसलिये यह दिशा जो इस कानून में दी है वह कृषि के विकास के लिये और खास तौर से एनीमल हस्बैंड्री के प्रोग्राम को जो इसमें इन्क्लूड किया गया है और उसके लिये बहुत जरूरी है और एक यह बहुत सही दिशा है। बहुत से लोग जिनके पास बहुत कम जमीन है या बिना कल जमीन नहीं है वे लोग भी इसका फायदा उठा सकेंगे। इस तरह में यह बहुत जरूरी भी बुनियादी प्रोग्राम है देश के गरीब लोगों के लिये जिन के जरिये हम उत्पादन को बढ़ाना चाहते हैं और जिन को उत्पादन के प्रोग्राम की स्ट्रीम में जोड़ना चाहते हैं। खास तौर से राष्ट्रीय कृषि आयोग ने इसके ऊपर बहुत गहराई में चिन्तन किया है और उन्होंने जो कुछ भी अपनी रिपोर्ट में सिफारिश की है कि क्रेडिट की व्यवस्था होनी चाहिए उसके ऊपर हमारे देश की केन्द्रीय सरकार ने, योजना आयोग ने और आखिर में रिजर्व बैंक ने भी सोच समझ कर कुछ निर्णय

लिये हैं। वे निर्णय यह हैं कि विश्व बैंक वाले वह मैगिन का हो चाहे फिशरीज का डेपॉजिट हो उसमें ऐसे लोगों के जरिये अगर काम किया जायगा तो मत्कारी बैच के मार्फत उन्हें उसमें मरायना मिलेगी और मक्लीयर होना चाहता है कि इस बारे में कि वह राष्ट्रीयकृत बैंक जो भी कृषि के लिये लोन देते हैं उनके द्वारा ऐसे प्रोग्रामों के लिये लोन देने की या फाइनेंस करने की व्यवस्था होगी या नहीं होगी? मैं समझता हूँ कि होनी चाहिए क्यों कि यह फुल टोटल तभी पूरा होता है जब राष्ट्रीयकृत बैंक और कोऑपरेटिव बैंक जो भी प्रोग्राम एनीमल हस्बैंड्री के हो उनके लिये भी फाइनेंस करने का काम करें। अब एनीमल हस्बैंड्री में सबसे बहुत क्लीयर नहीं है कि कौन कौन से प्रोग्राम एनीमल हस्बैंड्री में इन्क्लूड हैं? क्या भेड़ का प्रोग्राम भी इस में इन्क्लूड है और दूसरे जानवरों का प्रोग्राम भी इसमें इन्क्लूड है? पर्सिकल्चर का आप ने कहा ही है। जो शब्द लिखे हैं उनसे कुछ तौ सफाई होती है, कुछ में जानना चाहता हूँ सारे के सारे जानवरों से जो उत्पादन बढ़ाने की बात है और खास तौर से छोटे काश्तकार या बेजमीन काश्तकार या माजिनल काश्तकार या छोटे लोग जो हैं उन लोगों को जो सहायता पहुँचाने की बात है, जिनके जरिये कि उत्पादन बढ़ाया जा सकता है और तुरन्त बढ़ाया जा सकता है, ऐसे प्रोग्रामों को साथ में रख कर जो हमारे रिजर्व बैंक ने अमेडमेंट का रास्ता खोला है वह मैं समझता हूँ कि बहुत सी स्वागत योग्य है और यह एक बहुत बड़ा बुनियादी परिवर्तन है। इसके जरिये हमारे देश के छोटे लोगों को जिनकी ग्रामदानी कम है उनको अपनी ग्रामदानी बढ़ाने का मौका मिलेगा। उनके जरिये जो उत्पादन होगा उससे देश की जनता की जरूरतें पूरी होंगी। इसलिये एनीमल हस्बैंड्री के प्रोग्राम को इसमें जोड़कर जो आपने अच्छा काम किया है उसका मैं दिल के साथ स्वागत करना चाहता हूँ।

## [श्री नाथू राम मिर्षा]

कृषि की उत्पादित चीजों की मार्केटिंग के बारे में भी हमसे लोन्स और क्रेडिट की व्यवस्था है।

लेकिन उन लोन्स के बारे में भी हमारी नज़रिया को बहुत सफाई होनी चाहिए। खास तौर से बैरिंग और फाइनेंग मंत्रालय से मगर यह क्लर है कि उन चीजों की टु, क्लियर-कट पॉलिसी भी जरूरत है।

मसालों में एर चीजें बनाना है—इस मामले में हमारा बिल मंत्रालय और कामसे मंत्रालय सम्बद्ध होना चाहिए—तैय्ये छोटे छोटे लोग भेटे पालते हैं, ऊन पैदा करते हैं, ऊन का भाव जो 750 से 800 रुपये क्विंटल तक था वह पिछले 7-8 महीनों में गिर कर 350 से 400 रुपये क्विंटल हो गया है। रिजर्व बैंक और आप लोगो ने यह कह कर कि ऊन पिछले साल महंगी थी और इंडस्ट्रीज भी ले रही थीं, आपने उसका एक्सपोर्ट बन्द कर दिया। नतीजा यह हुआ कि आज यहाँ की इंडस्ट्रीज ऊन नहीं उठा रही है, काश्तकार के दाम आधे हो गये हैं, 350 रुपये में भी कोई खरीदने वाला नहीं है।

रूई का दाम ले लीजिये—जो पिछले साल था आज उससे कहीं ज्यादा गिर गया। किसान काटन बास्पोरेशन में कह रहा है कि भाव गिर रहे हैं इस वकन कार्पोरेशन को मार्केट में आना चाहिए। रिजर्व बैंक और बैरिंग विभाग की यह पालिसी होनी चाहिए कि कीमते भी उची न हों और उनी नीचे भी न चली जायें कि किसान को नुकसान न हो। स्ट्रेबिलाइजेशन करना चाहिए। जब आप ऊन को एक्सपोर्ट बन्द तो आपने कहा—एर तरफ आप ऊन की इम्पोर्ट करने दें। एरी तरफ एक्सपोर्ट करने दें—एर मामला जना आमान नहीं है। इम्पोर्ट होने वाली ऊन की किस्म हमारे यहाँ पैदा नहीं होती है जो ऊन यहाँ में एक्सपोर्ट होता है वह दूसरे किस्म का है कार्पेट वगैरह बनाने के काम में आती है—यह इतना गंभीर मामला है जिस पर सोच

समझकर कदम उठाना चाहिए। लेकिन होता यह है कि समय समय पर एकदम तेजी से निर्णय कर लेते हैं जिस का देश की अर्थ-व्यवस्था पर प्रभाव पड़ता है, उताव-चढ़ाव होते हैं। अगर काटन के दाम समय पर नहीं सम्भले तो उस का उत्पादन पर असर पड़ेगा। हर चीज का हर साल रीजनल प्राइम लेवल नहीं रहेगा तो अगले साल उसका उत्पादन कम होगा। चाहे गन्ना हो या काटन हो या एनीमल हम्ब्रीडी द्वारा पैदा होने वाली चीजें हों, इन सब के लिये एक लोग गज-पालिसी-फाइनेंस, टक्सेशन और प्रोडक्शन की दृष्टि से बनानी चाहिए, इन तीनों में हायेस्ट कोऑर्डिनेशन होना चाहिए।

दूसरी चीजों के बारे में आपने जो परिवर्तन किये हैं—आप कुछ इन्फर्मेशन लेना चाहते हैं—ये सब बातें स्वागत योग्य हैं, लेकिन इनका ठीक ढंग से इम्प्लीमेंटेशन होना चाहिए। रिजर्व बैंक तक लोगो की आवाज किस तरह से पहुँचे—इन सब बातों के बारे में आप को गहराई से सोचना चाहिए। एग्रीकल्चरल प्रोडक्शन के लिये और छोटे लोगो के लिये कर्जा लेने का जो रास्ता आपने खोला है—उममें लोगो की कर्जा मिलना चाहिए, जिनमें कि वे अपना उत्पादन बढ़ा सके। इसी दृष्टिकोण से कृषि आयोग में बैठकर जो कुछ मुझाव हमने आपके सामने रखे थे, उन पर गिार करके कार्यवाही की जाननी चाहिए। हम यह चाहते हैं कि इन कार्यक्रमों के पूरा करने में हमारे रिजर्व बैंक और नेशनल इंडज बैंक का क्या इन्वाल्वमेंट है, उन प्रॉजिक्ट्स का आप हैम फाइनेंस करेंगे इन सब बातों के बारे में आप कुछ डिटेन्ड बतलाइये। इस दृष्टिकोण से मैं यह समझता हूँ कि यह मशीन एक बहुत बुनियादी मशीन है। आज देश में छोटे लोगो को आगे बढ़ाने का और उत्पादन बढ़ाने का इस कानून से मौका मिलेगा, हम आशा से हैं इस बिल का समर्थन करता हूँ।



\*SHRI J. MATHA GOWDER (The Nilgiris): Mr. Deputy Speaker, Sir, I rise to express my views on the Reserve Bank (Amendment) Bill.

Sir, at the very outset, I am very proud to say that my old friend Shri C. Subramaniam has become the Finance Minister. He hails from a renowned family of agriculturists. He has served in the Central Government as the Minister of Agriculture with distinction. He has rich agricultural background to comprehend the problems of agriculturists in our country. It is for the first time that the Finance Minister of the country has rich agricultural background. I am sure that he would have himself like to pilot this Bill providing concessional re-finance facility to the animal husbandry, dairy, poultry farming etc. Immediately after assuming the Office of Finance Minister, on 29th September, 1974 Shri C. Subramaniam announced the Reserve Bank's credit policy for the coming season. In this credit policy, he has given the prime of place to the needs of agriculture. The agriculture has been given the first priority in the matter of extending credit facility. I refer to this happy augury because this legislation also provides for concessional refinance facility through apex cooperative societies to the agriculturists.

At the very beginning I would like to say that I have the personal experience of how these credit schemes are being implemented. I am the Chairman of the District Central Cooperative Bank and also the Director of the State Cooperative Bank. Though such worthwhile legislations are enacted in the interest and welfare of agriculturists, yet the benefit of such legislation does not reach them at all. That is because there are so many bottlenecks and hurdles on the way. Besides the natural hindrances that occur in the process of implementation, the Reserve Bank also issues so

many flats which are not easy to circumvent.

I will give you one or two examples from my own personal experience. On account of the failure of the monsoon the agriculturist, who has taken the loan from the Central Bank or from the Credit Society, may not only be not in a position to return the loan within the specified period but in fact may be in need of more money to meet the crisis. If he goes to the Central Bank or to the State Cooperative Bank, with all his jewellery and ornaments for the purpose of pledging and getting some money, there is the fiat of the Reserve Bank that these Banks should not give more than 5 per cent of their value as loan. What will they do with this paltry sum? Then naturally go to money-lenders and non-scheduled Banks for getting this loan. They are made to pay 35 per cent interest on such loans. You can imagine their plight. In order to meet a crisis, which is not of their own, they are made to pay heavy penalty. I took up this matter at the highest level and demanded that there should not be this kind of ceiling of 5 per cent on such loans, which are meant to meet the emergent needs of the agriculturists. After a long struggle, this ceiling was raised to 10 per cent by the Reserve Bank. Even this has not helped the agriculturists very much. In the case of agriculturists, the revenue-raising resource is very limited. There should not be any ceiling of 10 per cent for such loans. They are pledging their own jewellery and ornaments, which they will redeem after paying back the loan with interest. There should not be any barrier between the credit institution and the beneficiaries. I have referred to this bottleneck in order to highlight the point that, whatever beneficial legislation we might pass here, the benefits do not go to the peasants.

Secondly, I would refer to another important problem being faced by the agriculturists, because of the fiat

\*The Original speech was delivered in Tamil.

[Shri J. Matha Gowdan]

of the Reserve Bank. For example, 100 members of an Agricultural Credit Society have taken loans from the society, out of whom 49 have returned the loan and 51 members have not returned the loans on account of genuine reasons like the failure of monsoon etc. There is a directive from the Reserve Bank that the Agricultural Credit Society should not give any loan, if its outstanding dues, arrears of loans, come to 50 per cent. Just because 51 persons have not been able to pay back the loans on account of genuine hardships, the remaining 49 persons who have repaid their loans are deprived of this loan facility. Is it proper and just? I would like to request the hon. Deputy Minister to bring down this ceiling limit of 50 per cent to 25 per cent, so that at least some people are able to derive advantage of the credit facilities. I can go on enumerating any number of such concrete instances to point out how the agriculturists are harassed and how they are unable to avail of the existing facilities being given to them in a statute. The Reserve Bank of India should issue a directive that there should be no ceiling for giving loans by the apex bank and the district bank on jewellery and ornaments being offered by the agriculturists. Secondly, the ceiling of 50 per cent for not extending the loan facility in case the outstanding is 50 per cent should be brought down to 25 per cent, so that the agriculturists who have paid back the loans should be able to get their requirements.

In the end, I would refer to the financial problems of small tea-growers—not the big Tea Estates—in our country, more particularly to the small tea-growers in my constituency, the Nilgiris. They were getting long term loans—say for a period of 5 years—from the Cooperative Banks. They are not like the agriculturists. They will be getting their return only after a period of 5 years or so; tea-growing takes 5 years or so. Suddenly the Reserve Bank issued a fiat that

they should get their credit assistance from Land Mortgage Banks and not from apex Cooperative Societies. You will no doubt appreciate the problems involved in getting loans from the Land Mortgage Banks, as the very name will suggest to you. The small tea-growers live from hand to mouth. Where will they go for getting guarantees? Though tea is treated as a commercial crop, yet it is called a crop. The small tea-growers contribute greatly to the foreign exchange earnings of our country. I do not know in what way they are different from small peasants and agriculturists. Why should they be denied credit facilities from the Cooperative Societies? I know the financial constraints under which the small tea-growers are handicapped greatly in my constituency. I would appeal to the hon. Minister to direct the Reserve Bank of India and also the Registrars of Cooperative Societies to extend the credit requirements of small tea-growers through the Cooperative Societies.

I would once again request the hon. Minister to look into the problems of the agriculturists, small tea-growers and take such remedial steps which are essential so that they are able to get finances at the appropriate time in adequate quantum. Then only legislations of this nature will have some meanings.

With these words I conclude.

श्री माधुरस बहिनकर (बीकानेर) :

मान्यवर, मैं इसका समर्थन करता हूँ क्योंकि पहली बार रिजर्व बैंक की तरफ से छोटे किसानों को धीरे ध्यान दिया गया है। इसी तक जो भी लाभ बैंकों से मिला है, वह केवल 10, 15 प्रतिशत बड़े किसानों को ही मिला है जिनके पास 10 एकड़ से ऊपर भूमि है। लेकिन जो माजिनल फार्मर्स हैं उनको कोई लाभ इसी तक नहीं मिला। पिछले साल बताया गया था कि इसी तक जितना पैसा बैंकों के कृषि में दिया गया है, वही 70-80 शहरी लोगों में उद्योग वधों के लिये दिया गया



श्रीर 30 प्रतिशत देशीनी क्षेत्र में दिया गया जिसमें से 5 फीसदी है छोटे किसानों को मिला बाकी 25 फीसदी बड़े बड़े किसानों के पास गया। इसका कारण यह है कि सहकारी समितियों के माध्यम से जो ऋण किसानों को मिलता है वह बड़े किसानों को ही मिलता है क्योंकि वही उनके अध्यक्ष और सदस्य होते हैं और चूंकि छोटे किसान उन समितियों के पदाधिकारी नहीं होते इसलिए उनको नहीं मिलता है। रिजर्व बैंक का एक नियम है कि जो सोसाइटी पूरा ऋण अदा नहीं करेगी उसके सदस्यों को ऋण नहीं मिलेगा। उदाहरण के लिये मैं बताऊँ मेरे जिले में ऐसी कई सोसाइटीयाँ हैं जिनमें 300 सदस्य हैं और 50 सदस्य ऐसे हैं जिन के पास 75 फीसदी ऋण है, बाकी 25 फीसदी ने पूरा ऋण चुका दिया है। लेकिन चूंकि बड़े किसानों द्वारा ऋण अदा नहीं किया गया है। इसलिये 250 सदस्यों को ऋण नहीं मिल पाता। इसलिये जो आपने बताया है कि रिजर्व बैंक अपनी एक योजना बनाने जा रही है जो एग्रीकल्चर रीफाइनंस द्वारा सहकारी में शाखाएँ खोली जायेंगी उनके द्वारा जो ऋण दिया जायेंगा रिजर्व बैंक अपनी मशीनरी द्वारा इसकी जांच करायेंगा कि वास्तव में सही रूप से सब कुछ ठीक ठीक पैमाने पर चल रहा है। अभी तक यह खेया गया कि सैंड मार्गेज बैंक द्वारा जो ऋण बांटा जाता है वह ऐसी स्थानों पर खिल जाता है जिनकी कोई कीमत ही नहीं होती है। इसका कारण यह है कि जो बैलुअर होते हैं, बैंक के एजेंट होते हैं वह लोगों से मिल कर पथरीली जमीन को मार्गेज कराते हैं। इसलिये मेरा निवेदन है कि जो मशीनरी सरकार नियुक्त करने वाली है उसको आदेश देना चाहिए कि जिन लोगों को जिस काम के लिये ऋण दिया गया है उसका वित्तिकाल वेरिफिकेशन होना चाहिए। होता क्या है कि आप के बैलुअर 200, 500 रुपये किसानों से ले कर ऐसे ही वित्तिकाल कर

देने हैं कि हा कुआ खद गया या गम्प लग गया जबकि वास्तव में कोई चीज रेगिस्टर्ड ही नहीं करती। इसलिये वित्तिकाल वेरिफिकेशन होना जरूरी है। इसलिये मेरा निवेदन है कि जो छोटे किसान हैं उन पर जरूर ध्यान देना चाहिए क्योंकि वह बेचारे इस हानत में नहीं हैं कि बैंक खरीद मर्क, कुआ खोद सके।

MR. DEPUTY SPEAKER: The hon Member may continue afterwards.

The Home Minister.

17.30 hrs.

[MR SPEAKER in the Chair]

QUESTION OF PRIVILEGE—contd.

THE MINISTER OF HOME AFFAIRS (SHRI K. BRAHMANANDA REDDY):—Sir, it will be recalled that as a result of verification a case under Sec. 120-B IPC, r/w 420 (cheating), 467 (forgery), 471 (using as genuine forged documents) and 162 (taking gratification to influence public servants) was registered in connection with issue of licences to some importers of Yanam and Mahe by the CBI (SPE) on 2nd September, 1974.

During the course of investigation it was noted that on 1st November, 1954 when the erstwhile French Possessions namely Pondicherry, Karaikal, Yanam and Mahe and Chandernagar were de facto merged with the Indian Union, the then Ministry of Commerce and Industry issued a notification extending the provisions of the Imports and Exports Act to these territories. A Public Notice was issued on 11th June, 1955 extending facilities of issue of special additional licences to all established importers of the former French Possessions. As in the body of the Public Notice only Pondicherry and Karaikal had been mentioned, another Public Notice was issued on 20th December, 1955 specifically removing misunderstanding in regard to importers of Yanam and Mahe and giving them a