

said. Here, sometimes there are only a few vacancies and when I advertise them I get a thousand applications. If all the thousand people come and throng here we may not be able to carry on our work, and I may then have to bring an adjournment motion myself and move it here in the House.

What I would request hon. Members to do is this. I pass an order. It is not as if that is the last word on it. If hon. Members come to me and tell me that it is such a serious thing that this House must take cognizance of it, I shall bring it up the next day. I request hon. Members to abide by what I say. If they differ from me they can always come over and convince me. After all, one day is not going to make any difference. I am not going to shut it out on the ground that it is too late. If I am convinced that I must bring it up before the House, I will certainly do so the next day without there being any further delay. That is the way in which I would request hon. Members to take up the matter, and not merely raise it here after I have once passed an order on it. Once I write on it—I may be right or I may be wrong—they must come to me and convince me. Even if it is late by a day or two, if I am convinced that I should bring it up before the House I shall certainly do so.

ESTIMATES COMMITTEE

ELEVENTH AND NINETEENTH REPORTS

Shri B. G. Mehta (Gohilwad): Sir, I beg to present the following Reports of the Estimates Committee:—

- (1) Eleventh Report on the Ministry of Transport and Communications—Indian Telephone Industries (Private) Ltd., Bangalore.
- (2) Nineteenth Report on the Action taken by Government on the recommendations con-

tained in the Sixteenth Report of the Estimates Committee (First Lok Sabha) on the Organisation and Administration of Nationalised Industrial Undertakings.

CALLING ATTENTION TO MATTER OF URGENT PUBLIC IMPORTANCE

SUSPENSION OF WORK BY THE HIMALAYA BANK LTD., KANGRA

Shri Hem Raj (Kangra): Sir, under Rule 197, I beg to call the attention of the Minister of Finance to the following matter of urgent public importance and I request that he may make a statement thereon:—

“The suspension of work by the Himalaya Bank Ltd., Kangra under orders of the Reserve Bank of India.”

The Minister of Finance (Shri Morarji Desai): Sir, the Himalaya Bank, Kangra, was incorporated as a public company on the 16th June, 1934. It has been inspected on three different occasions by the Reserve Bank of India under Section 35 of the Banking Companies Act, 1949. The last inspection took place in May, 1957.

These inspections have revealed that the bank's affairs have been conducted to the detriment of the interests of its depositors. The directors of the bank are not all of them resident at headquarters and the meetings of the Board of Directors have not been fully attended; on a number of occasions, meetings have had to be adjourned for want of quorum. The chief officer of the bank is not qualified and notwithstanding the requirements of section 35-B of the Banking Companies Act, the sanction of the Reserve Bank of India has not been obtained to his appointment. The advances made by the bank indicate a considerably over-extended position. More than one-fourth of the total