

MR. SPEAKER: I expect the Finance Minister to reply and none else.

SHRI RUPCHAND PAL: Sir, this is a very serious matter. How can another Minister stand up like this?

MR. SPEAKER: It was not necessary for the Members to talk to other Members also.

[*Translation*]

SHRI DAU DAYAL JOSHI: Three Finance Ministers are sitting here (*Interruptions*)

MR. SPEAKER: Joshi Ji Sir, you are speaking without permission.

[*English*]

I expect the Members not to talk to each other. I expect the Members to get up and speak with the permission of the Chair. I expect that the question should be relevant to the point and only the Minister concerned should reply and none else.

[*Translation*]

SHRI GEORGE FERNANDES: Mr. Speaker, Sir the hon. Minister has stated that the Narasimham Committee report is now public property and the interests of the workers and the public sector banks will be protected. According to the report of the Reserve Bank published a month back, till the end of September there was a 17.4% increase in the deposits in the country within a period of 12 months whereas the money deposited in the foreign banks registered an increase of 34.3% which is almost double. The increase in the deposits of Indian Banks is 11.1% which is only one third of the increase in the deposits of foreign banks. The report given by the Narasimham Committee reflects the sad state of affairs in Indian Banks. What steps are being contemplated to deal with this state of affairs?

[*English*]

SHRI MANMOHAN SINGH: Mr. Speaker, Sir, it is my honest conviction that the Indian banking system needs more competition. The service conditions in the Indian banks today are not what those who deal with the banks feel ought to be. That is why, people go to the foreign banks.

I believe, the time has come when we must face up to the harsh realities. I receive a large number of representations from the Indian workers settled in the Middle East. They write to me, "Well, if we send our money to the Indian banks, it takes two months. In the *havala* market, it takes 48 hours." How, the House can make up its mind whether this country can live with the banking system when these transactions take three months. This is the sad state of affairs.

I think, all sections of this House must reflect that the banking system is the nerve centre of the economic system. If the banking system is in this shape, this country will remain in the present sad state of affairs. (*Interruptions.*)

[*Translation*]

SHRI GEORGE FERNANDES: Mr. Speaker, Sir, please listen to me, my question has not been replied. The hon. Minister has admitted that foreign Banks will be brought to India and Indian Banks will be closed. My question was as to what measures Government proposes to take to improve our Banking system? Behaviour of Bank employees is a separate thing. (*Interruptions*)

[*English*]

MR. SPEAKER: Please do not forget that you are being watched.

Tugs in Cochin Port

*254. PROF. K.V. THOMAS: Will the Minister of SURFACE TRANSPORT be pleased to state:

(a) the number of tugs in Cochin Port at present;

(b) the number of those which are operational;

(c) the number of tugs which are proposed to be replaced in future;

(d) whether there is any proposal to purchase new tugs for the Cochin Port; and

(e) if so, the details thereof?

THE MINISTER OF STATE OF THE MINISTRY OF SURFACE TRANSPORT (SHRI JAGDISH TYTLER): (a) At present, there are four tugs at Cochin Port.

(b) All the four Tugs are operational.

(c) Out of four Tugs, two are proposed to be replaced.

(d) and (e). It is proposed to procure two tugs in replacement of existing two tugs 'Bristow' and 'Shaktan'. Orders for these tugs have already been placed.

PROF. K.V. THOMAS: I am thankful to the hon. Minister for taking immediate action for giving the order to replace the old two tugs.

I would like to know from the hon. Minister when will the two tugs which are under manufacture, be commissioned and what will be the cost effect?

SHRI JAGDISH TYTLER: I would like to inform the hon. Member that delivery period for the first tug is April 1993 and the second tug is July, 1993. He will also be happy to know that we are one month ahead of the schedule.

SHRI P.C. THOMAS: The hon. Minister visits Cochin port two times in a month. He has seen how potential is the Cochin port to compare with Colombo. I would like to know what modernisation steps the hon. Minister proposes to take in regard to Cochin port.

SHRI JAGDISH TYTLER: We are developing container terminal. We have already relaxed cabotage law. In view of these two relaxations and with the new development, we expect to make this port competitive to the Colombo port.

WRITTEN ANSWERS TO QUESTIONS

[*Translation*]

Loans for Developmental Projects in Bihar

*250. SHRI LALIT ORAON: Will the Minister of FINANCE be pleased to state:

(a) the amount of loans sanctioned by the Union Government to the Government of Bihar for developmental projects during 1990-91 and 1991-92;

(b) whether any complaints have been received that these loans have not been utilised properly; and

(c) if so, the action taken in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SHANTARAM POTDUKHE): (a) The loans Sanctioned by the Government of India to Bihar under various heads like Central assistance for State Plan, collection of Small Savings etc., are Rs. 948.83 crores during 1990-91 and Rs. 729.61 crores, so far, during 1991-92.

(b) Some complaints have been received regarding improper utilisation of development funds.

(c) Central assistance is given for the annual plan of the State in the form of loans and grants. The funds meant for development purposes in a State are subject to audit