

Title: Raised the issue of privatisation of the nationalised banks.

SHRI LAKSHMAN SETH (TAMLUK): Sir, I want to raise a very important issue with regard to the privatisation of the nationalised banks. It is understood that the Government is going to introduce a Bill seeking the consent of the House for privatisation of all the nationalised banks.

As you know, Sir, the nationalised banks are playing a very important role in our economy. The funds which are being mobilised through the banks are being ploughed back for the development of agriculture, industry and infrastructure. If these banks are privatised, I think, the investment in important sectors like agriculture, infrastructure etc., will go down. We do not know as to why the Government is moving in the direction of privatisation of the nationalised banks.

Sir, I will give some statistics which will show that the nationalised banks have played a very important role.

MR. DEPUTY-SPEAKER: Shri Seth, this is "Zero Hour".

SHRI LAKSHMAN SETH : Sir, I am just quoting some statistics.

MR. DEPUTY-SPEAKER: What do you want the Central Government to do?

SHRI LAKSHMAN SETH : In 1969, the nationalised banks had 8,262 branches; now, they have 45,698 branches. Coming to the number of employees, in 1969, there were 2,20,000 employees; now, there are 9,65,077 employees.

MR. DEPUTY-SPEAKER: Shri Lakshman Seth, this is "Zero Hour". You are a senior Member. You are now making a speech.

SHRI LAKSHMAN SETH : It is a very important point, Sir. In 1969, the total deposits were Rs. 4,665 crore.

MR. DEPUTY-SPEAKER: What do you want the Central Government to do? You are reading all statistics now.

SHRI LAKSHMAN SETH : Now, the total deposits are Rs. 7,31,000 crore. Therefore, if the Government privatises the nationalised banks, our economy will be shattered. I seriously oppose this move; our nationalised banks should not be privatised. This is an important issue. ...*(Interruptions)*

THE MINISTER OF PARLIAMENTARY AFFAIRS AND MINISTER OF INFORMATION TECHNOLOGY (SHRI PRAMOD MAHAJAN): The Government wants to tell the entire House, and through the House the nation, that we have no plans to privatise any nationalised bank....*(Interruptions)*

SHRI BASU DEB ACHARIA : Then, what is your plan? Why have you reduced the Government equity to 33 per cent? What is your plan? ...*(Interruptions)*

SHRI PRAMOD MAHAJAN: That we will discuss when the Bill comes before the House. ...*(Interruptions)*

MR. DEPUTY-SPEAKER: Shri Basu Deb Acharia, this is such an important subject that I do not think that "Zero Hour" is sufficient to discuss about banks' nationalisation or denationalisation. You can give the notice in some other form for discussion. Definitely, the House is at liberty to discuss this issue.

SHRI BASU DEB ACHARIA : Sir, he is misleading the House. Why have they reduced the Government equity to 33 per cent? ...*(Interruptions)*

SHRI PRIYA RANJAN DASMUNSI (RAIGANJ): It is such an important policy matter that I want to know from the hon. Minister whether he would assure the House that the equity has not been reduced to 33 per cent. Let the Minister say it in the House.

SHRI PRAMOD MAHAJAN: The banks will not be privatised....*(Interruptions)*

MR. DEPUTY-SPEAKER: I am on my legs, please hear me for a minute. Shri Basu Deb Acharia, I am on my legs, will you please resume your seat?

...*(Interruptions)*

MR. DEPUTY-SPEAKER: This is a serious matter and one cannot do justice to it by discussing it in zero hour. If you feel that the hon. Minister is misleading the House, you are at liberty to move a Privilege Motion against him.

SHRI TARIT BARAN TOPDAR (BARRACKPORE): Sir, you also, as a Member of the House, can understand ...*(Interruptions)*

MR. DEPUTY-SPEAKER: I have not finished yet. Will you please resume your seat?

A large number of Members who have not got a chance to raise their issues in the zero hour yesterday and the day before are waiting for their chance today. If you take up issues this way, we will have to discontinue zero hour.

...*(Interruptions)*

MR. DEPUTY-SPEAKER: You do not allow me also to speak in the House! What is this?

SHRI TARIT BARAN TOPDAR : Sir, even if it is zero hour, the Minister has no right to mislead the House.

MR. DEPUTY-SPEAKER: An issue has been raised and the Minister has said what he wanted to say. If you feel that he has misled the House, give a notice to move a Privilege Motion against him. Do not disturb the proceedings like this.

SHRI TARIT BARAN TOPDAR : Sir, you must protect the House.

MR. DEPUTY-SPEAKER: I am protecting the House.

SHRI TARIT BARAN TOPDAR : Sir, please allow the Minister to explain what he has said.

MR. DEPUTY-SPEAKER: I cannot compel the Minister to explain what he has said. You are a very senior Member. You should understand the position.

Shrimati Renu Kumari is absent. I now call on Shri E. Ahamed to raise his issue.