

**Title:** Discussion regarding disapproval of proposed disinvestment of Bharat Aluminium Company Limited.(Motion Negatived)

**13.53 hrs.**

MR. SPEAKER: Now, Item No.16.

Before Shri Rupchand Pal initiates the discussion, I would like to bring to the notice of the hon. Members that the time allotted for this discussion is five hours.

Party-wise also the time available is like this:

Ruling party – 2 hours and 24 minutes; Indian National Congress – 1 hour and 03 minutes, CPI(M) - 18 minutes, TDP - 16 minutes, Samajwadi Party - 14 minutes, BSP – 8 minutes, AIADMK - 6 minutes, NCP – 4 minutes, RJD - 4 minutes, INLD – 3 minutes, PMK - 3 minutes, CPI, RSP, ABLC, AIFB, ML, RLD – 8 minutes and independents and single member parties - 9 minutes.

SHRI RUPCHAND PAL (HOOGLY): I think the time of the Mover is not included there.

डॉ. रघुवंश प्रसाद सिंह (वैशाली) : कितना खाया है जो बेचने के लिए तैयार हैं। ( व्यवधान)

MR. SPEAKER: Your disturbances are also not included. Before the discussion, the disturbances have started!

श्री सोमनाथ चटर्जी (बोलपुर) : खाया तो है लेकिन कितना खाया है, यह बात है। ( व्यवधान)

SHRI RUPCHAND PAL (HOOGLY): I beg to move :

" That this House disapproves the proposed disinvestment of Bharat Aluminium Company Limited".

While moving this motion, I would first thank you very much for your kind consideration to allow a discussion on this vital issue in the present form.

Parliament has every right to look into the vital developments that are taking place involving the economic and other sovereign rights of the people of this country.

The public sector undertakings have been set up by public money and it was the contribution through blood and sweat of our countrymen. This Government, with a coalition of partners having divergent principles and divergent views, have no right to sell out the valuable, promising, profit-making public undertakings like the BALCO. There is no consensus in the Government about this sell out as has already been made public by different partners like the Telugu Desam Party and Shiv Sena. I do not know the position of Trinamool Congress, but at it appears in the Press that they have approached the concerned Ministry and maybe the hon. Prime Minister to desist from such under-sell of this valued property. They may make their position clear because our earlier experience has been that they are saying one thing and ultimately to stick to power, they have been just throwing out every show of principle, which they have been publicly posing.

Sir, this Parliament has been allowed today to discuss this important issue. Before I go into the details of the sell out, I am just making a mention to the policies of this Government.

In the latest Economic Survey, this Government says:

"The main elements of Government's policy towards the public sector undertakings are :

(1) to bring down Government equity in all non-strategic PSUs to 26 per cent all over."

We do not agree with it. The position and the viewpoints of the Left Parties and the parties like CPI(M) are well known. So, I am not going back to that issue.

Then second point :

"restructure and revive potentially viable PSUs.

(3) close down PSUs which cannot be revived and fully protect the interests of workers. "

The Government is speaking in two voices. They are saying that they will restructure and revive potentially viable PSUs. But those units which are already viable, which are profit-making, which are giants, and which are mini-*ratnas*, are being presented on a platter to their friends. I shall come to that.

Sir, the Department of Disinvestment is, at present, taking action in about 30 PSUs, subsidiaries of PSUs where Government decision for disinvestment and locating joint-venture partner has been taken. We know their view points about Maruti Udyog Limited, Indian Airlines; Air India, VSNL and such other *ratnas* and mini-*ratnas*.

About BALCO, I am coming to a Government Report. What does the Annual Report of 1999-2000 say? This is not manufactured by CPI(M) or by Left Parties, or they are not media rumours. It is your own report. ...(*Interruptions*) This was the best-achieved production in the last 13 years. The Company contributed a sum of Rs. 291.57 crore to the exchequer during the year which comprises as excise duty Rs. 125.13 crore.

#### **14.00 hrs.**

Your private enterprises are evading tax. I can give you any number of cases. There has been a shortfall. Even yesterday the Government has admitted that they could not reach the target with regard to the indirect taxes like excise and all those things.

This company has paid excise duty of Rs. 51.40 crore, turnover tax of Rs. 0.48 crore, electricity duty of Rs. 25.99 crore and royalty cess of Rs. 0.91 crore. This is the public sector undertaking. What is the track record of the company to which you are handing this over? I had an occasion to go there for enquiry along with so many friends of mine. That company has rigged the price in the share market with two companies and it is hand in glove with the Big Bull. Till today the judgement is to be given and this is because of their influence and clout at relevant quarters. The Sterlite company was involved in that price rigging. They have been taken to task by the Department of Telecommunications of your Government. Your Government had blacklisted this company.

Have they any technology? What is their technology? In MALCO it is all obsolete as what is described in your own language that your baby, your BALCO, is having obsolete technology. What is not true is that your MALCO is with an insignificant share in the market and Sterlite is claiming that they will provide the latest technology. Wherefrom the capital will come? It is very much here. I have got the documents. They will bring the capital from our nationalised sector, from the public sector banks and the financial institutions.

That is not the only dimension. I could have given you any number of instances as to how important BALCO is. I am referring to only one which is the security concern. Aluminium is a metal of the future. For space science and for manufacturing Air Force planes of the latest style, aluminium is vital and you know that the public sector undertakings have been set up for this purpose. Pundit Nehru had to go from one part of the world to another. No one came forward to our rescue. Only the erstwhile Soviet Union came forward to set up important industries.

Your own report says that "In addition, it also supplies aluminium and aluminium alloy products in various forms to the Defence sector in India". This is privatising the defence sector which is jeopardising our national security. This is so in a situation when we are claiming to provide and we are demanding for further provision for the Defence Budget.

SHRI M.V.V.S. MURTHI (VISAKHAPATNAM): They have already announced that Defence Production will be privatised. ...(*Interruptions*)

SHRI SOMNATH CHATTERJEE : But you are supporting them. ...(*Interruptions*) You call it 'India Government Incorporated'. â€¦ (*Interruptions*)

SHRI RUPCHAND PAL : Now they are very vocal about this report of the Disinvestment Commission. What can we do? The Disinvestment Commission was set up at a different time. Now you have to depend on the Disinvestment Commission. Where is the Disinvestment Commission today? The Department is headed by a Junior Minister. Please do not mind my saying so. It is because everything is being done by the PMO, by the number of '*Navratnas*' sitting there, the former bureaucrats sitting there. You see how many documents are there or how many calls they have made. The '*Ratnas*' sitting in that PMO are ruling the roost. They are determining everything, finalising everything from the Budget to the BALCO sell-out.

SHRI SOMNATH CHATTERJEE : It is not '*Navratnas*' but it is '*Teen Ratnas*'.

SHRI RUPCHAND PAL : Yes. I am just referring to the Disinvestment Commission. What did it say about the public sector in India?

श्री प्रकाश विश्वनाथ परांजपे (ठाणे) : (*Interruptions*)\*

SHRI RUPCHAND PAL : No, we do not consider it. ...(*Interruptions*)

श्री प्रकाश विश्वनाथ परांजपे : (*Interruptions*)\*

\*Not Recorded.

MR. SPEAKER: Hon. Member, this kind of comments are not good in the House.

...(*Interruptions*)

MR. SPEAKER: You please withdraw those comments. This kind of comments are not proper in the House. Please mind it.

...(*Interruptions*)

MR. SPEAKER: It will not form part of the record.

...(*Interruptions*)

श्री प्रकाश परांजपे : मैंने गलत बात क्या कही है? (व्यवधान)

MR. SPEAKER: It will not go on record please.

...(*Interruptions*)

SHRI CHANDRA SHEKHAR (BALLIA, U.P.): Mr. Speaker Sir, may I know from the ruling party whether the talk between the ruling party Members and the Opposition Members is barred? If it is barred, I shall request the Opposition Members not to have any talk or any connection with any of the ruling party Member. If the Members on this side are doing this behaviour in this House, I do not think, it will be possible for any Member in the Opposition to have any truck with any Member of the Government or any Member of the ruling front now.

MR. SPEAKER: That has not gone on record. That kind of comments are not proper.

...(*Interruptions*)

MR. SPEAKER: I am appealing to the hon. Members not to make this kind of comments in the House hereafter.

...(*Interruptions*)

MR. SPEAKER: It will not go on record.

Shri Rupchand Pal.

SHRI RUPCHAND PAL : Sir, I am not being provoked to name the *ratnas* because some day if the doctor of the Prime Minister or the cook of the Prime Minister or many others close to the Prime Minister are rewarded with special honours, these people will also be honoured specially, in the coming days. I am not going beyond that. If they provoke me, I have many things to tell you about these *ratnas*. The public sector in India continues to be an important component of the Indian industry even after liberalisation unlike the experience in many other countries which went for wholesale privatisation. What is their viewpoint about this part of the Report? He should come out and tell what he understands by 'disinvestment'.

Then, I am coming to the actual part of the recommendation. We are not referring to many things with regard to Disinvestment Commission's Report. They have suggested about a Disinvestment Fund. What have they done? Have they done anything about it? They are using the whole proceeds for meeting the fiscal deficit. Only this year, after so much of criticism outside, they will provide such amount, if collection is possible, then they will provide for social sector and the rest for retiring debt and all these things. Have they set up the Disinvestment Fund for restructuring the potential profit-making public sector undertakings, with marginal deficiencies? Have they done it? No. They have not followed many good recommendations. They say that the Disinvestment Commission had recommended. What did they recommend?

"The Commission recommends that Government may disinvest its holding in the company by offering a significant share of 40 per cent of the equity to a strategic partner, either domestic or foreign, through a transparent and competitive global bidding process. "

How could they change it to 51 per cent? I know that he will show a letter, but a letter of an individual is not the verdict of the Commission. The hon. Minister should understand this simple thing. He should have the capability to

make the simple differentiation. He has the guts to quote a letter of a person as he has manipulated it. I am ready to comment thus far. ...*(Interruptions)* When you reply, you reply to my question whether any letter from an individual amounts to a final adopted Report of a Commission.

SHRI SUDIP BANDYOPADHYAY (CALCUTTA NORTH WEST): Tell him when the letter was issued.

THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT, MINISTER OF STATE IN THE MINISTRY OF PLANNING, MINISTER OF STATE IN THE MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION, AND MINISTER OF STATE IN THE DEPARTMENT OF ADMINISTRATIVE REFORMS AND PUBLIC GRIEVANCES OF THE MINISTRY OF PERSONNEL, PUBLIC GRIEVANCES AND PENSIONS (SHRI ARUN SHOURIE): It was issued on June 12, 1998.

SHRI RUPCHAND PAL : I demand that that letter be placed on the Table of the House. I will demand many more documents to be placed on the Table of the House in the course of my speech. This is the first of those documents.

I now come to the evaluation process. BALCO is a profit-making company. It has been contributing to the national exchequer. The mines have good reserves. Bauxite mines are like gold mines. What is the reserve available in those mines? Who has evaluated the mines? In the case of captive power plant even the chief of the Power Finance Corporation had observed that it will cost no less than Rs.1,000 crore. This had been corroborated by the former chief of the Central Electricity Authority Shri Debroy. Its life span is 35 years of which not even one-third has been covered. The captive power plant is being given away on a platter. Who can make an evaluation of the reserves available in a mine? How the selection has been made will be dealt with later on. Even Shri P.V. Rao said that he was not in a position to make an evaluation of the reserves available in the mines. Who will do it then?

There are many experts, many consultancy agencies known for their expertise in this work and reputed the world over. Some of them are in the public sector also. Had they been called? No. It was the Indian Bureau of Mines which went into it. What did they do? They collected some statistics, published some monthly and annual reports. Who are the people involved? They may be statisticians! How and when was it decided that people collecting, adding, subtracting, multiplying figures, doing mathematics and arithmetic, can understand the issue of reserves of deposits in mines?

I wonder if the hon. Minister knows that aluminium industry is subject to cost audit and its details are submitted to the Government every year. It contains report for three years in one go. There is a reference to this in the annual report also. Could the Minister place the cost audit analysis, giving the whole gamut of the assets, properties including mines and all that, on the Table of the House? Could the Minister not find any expert who could make an evaluation of the reserves in the mines? The advantage of BALCO lies in its proximity to the bauxite area. Even this strong point has been kept out of the calculations.

The Minister has stated that he appointed a global advisor - it was a good thing he did that - called Jardine Fleming. What were the terms and conditions of this appointment? Could the Minister lay them on the Table of the House? I would like him to place them on the Table of the House. Is there anything unnatural or abnormal about it?

SHRI ARUN SHOURIE : It has already been laid on the Table.

SHRI RUPCHAND PAL : What was the scope of work of this body? How much payment was made to this global advisor?

Is it not a fact that the Global Adviser also proposed to evaluate the company's assets? Then why was it ignored?

There have been four parties and without any norms, the Expression of Intent (Eol) was published. In the publication, the Government of India mentions:

"This announcement is neither a prospectus nor an offer or invitation for sale to the public of shares, security or debentures whereas the Eol is for sale of 50 per cent of Gol's shares. "

How much time was given? The Eol parties had to submit their credentials. You know the latest Audit Report. On business and operations, were these credentials sufficient to sell 51 per cent equity? The answer he owes to this House is whether the credentials submitted by these bidders were sufficient to sell 51 per cent equity of the company or whether the credentials were invited as proposed by the consultant. What was the basis for doing it? Who guided him to do it? Was it the PMO? What was the last bid of submission of Eol package? What was the last date? It was not later than 30<sup>th</sup> June, 2000. Normally, for submission of bids, a specific time is incorporated. But in this case, no time had been mentioned. That is another violation.

The Central Vigilance Commission, very rightly, says:

"As per normal practice and CVC guidelines, for inviting bids, the earnest money deposit in the form of a demand draft or bank guarantee is essential. "

But in this case, they did not consider all this. They had to put it before the Parliament because this is a normal practice. This is done the world over, everywhere in every case. In every other case they have done it but here they had not done it. Why have they not done it here, I want an answer from the hon. Minister. He shall have to explain it.

Apart from all this, one Financial Adviser, one Legal Adviser, one Public Relations Officer and one Mining Adviser have been appointed. What for? How much have they been paid? Who are these people? What are their credentials? The hon. Minister owes it to Parliament. So long as it is a public sector undertaking, Parliament has every right to know as to how these things are happening. Parliament has every right to intervene and control, and if necessary, stop underselling of valuable properties of the nation.

Sir, now I am coming to the valuation process. Before that, three processes had been adopted. But never this valuation took into consideration as to how a mining asset, a capital intensive on-going concern can be evaluated. Is there any norm? Is there any precedent?

What did you do with regard to IPCL, Baroda when you are in the process of selling it to Indian Oil Corporation? When you are selling one public sector undertaking to another, you are taking evaluation into consideration. Here you have vast assets, mining reserves, the machinery, the township, the captive plant, the hospital but nothing was taken into consideration. Is it an information technology company – or a company belonging to the ICE category – where futuristic calculations will have to be made on how the share prices would go up or down through capitalisation? The practice world over is that – and it is essential to do so – such valuations are undertaken in respect of aluminium industry, power plants, steel plants and the like.

There is no dearth of competent people and competent authorities to look into this. There is MECON; there is Engineers India Limited and there are many others. There are many people capable of making asset evaluations. This was never done. In the captive plant, one unit has some defect and because of the deficiency in one unit for a small period, BALCO suffered some losses. Moreover, because of the capital restructuring, the Government had been paid an amount to the tune of Rs.244 crore or something like that and the company lost interest on that amount also.

You have to look at the reserves and the potential. Even very recently, a new rolling unit has come into operation. The captive power plant has been re-commissioned very recently, maybe a little more than a month or two ago. BALCO has a significant market share and brand evaluation apart from mining reserves and apart from the value of the current prices of the assets.

MR. SPEAKER: Shri Rupchand Pal, you have the right to reply too since you are the mover.

SHRI RUPCHAND PAL : I do not know whether there is anything for them to reply except to try again to misinform and disinform. It is going to be a repetition of the old game. Still, I shall try to complete as quickly as possible because they are already embarrassed and speechless. The sight of the hon. Minister sitting silently is paining me because the fault lies elsewhere and he has to bear the burden. ...(*Interruptions*)

I am saying this because the BALCO disinvestment is going to be a precedent. They often say, 'What right has the Congress got to oppose all these things?' Never before has it so happened that someone has got an asset of no less than Rs.5,000 crore at Rs.550 crore. He will bring even this amount from our own bank in the nationalised sector. He does not have the technology too. I am not going into the details of what he is proposing to do. He says that he would have the option to buy the rest of the shares. He says that he will control the Indian copper, zinc and aluminium markets. What will happen to our defence? What will happen to our economy? Individuals are being served in this manner. I am not going into the connections that are there.

Why are the public sector undertakings, as intending bidders, deprived of going into the nitty-gritties of any unit whose shares are being held, for selling purposes?

He was privy to many inner documents and he calculated his offer on that basis. So, again and again, it comes to the same thing. Whenever the hon. Minister is trying to give his reply, he says that he was the highest bidder, what can be done. Was he the highest bidder? He has more than 40 per cent of the market share. His bid was an insignificant bid; it was a non-serious bid. It was a case of cartelisation, like "you get NALCO and he will get BALCO." Here, I have a very relevant question to ask. You know the performance of the private sector. Even two or three days back, the report of the public sector undertakings has been laid on the Table of the House. What do we find? We find that they are picking up in spite of the obstacles that are being created and in spite of the non-

cooperation of the Government. They are picking up in many sectors. Look at the performance of the private sector, be it in the manufacturing sector or others. In spite of the continuous patronage from this Government, they are not performing. They cannot perform.

In the present case, they became non-serious. Take the case of the American Company. Why did it withdraw? There is no Earnest Money Deposit, and so, there have been non-serious biddings. It was a case of cartelisation. I charge this Government that this cartelisation was patronaged by this Government to serve some particular interest. I want to ask a question.

Acquisition and mergers are allowed in the case of private sector so that they can become mega companies, be it in the telecom sector, be it in oil sector or any other sectors. But in the case of public sector undertakings if someone asks why should NALCO and BALCO not be merged together to have more financial strength and to compete with the multinational companies, they would not agree to that. They will not allow it.

SHRI M.V.V.S. MURTHI (VISAKHAPATNAM): Both will be in trouble.

SHRI RUPCHAND PAL : Who told you?

The same thing happened in the case of insurance companies. I know that.

SHRI SOMNATH CHATTERJEE : There is no trouble in any private company!

SHRI RUPCHAND PAL : We had proposed to them not to delink the GIC and its subsidiaries; but they opened it up. Now, foreign insurance companies are coming in. If you did not delink the united strength of the GIC and its four subsidiaries, they would have the muscle to compete and defeat the foreign insurance companies who are coming into India. They did not do it. Is it a level- playing field? I charge this Government. Even without amending the Insurance Act, through oral means, through telephonic instructions, you have done it. Why is it that in the case of private sector, you are so lenient? You are ready to help it; you have extended your hand of 'help and cooperation' even before it has been sold. But in the case of the public sector undertakings, you are not doing like that. You are the Government and they are your babies. Even before you are selling it out, you are saying that he is a very bad boy, he is a very naughty boy and he has many diseases. You are saying like this, before the buyer. Is he not your child? When you want to sell your house, do you do like that? Will you bring down the prices? How can you disown your public sector? It amply demonstrates your preference, your liking and your prejudices.

The nation would never tolerate it. We know what is happening with regard to BSNL. We know behind-the-scene operations that are taking place in Indian Airlines and Air India. We are not saying that you should not apply your mind with regard to companies which incur losses continuously. But there is a philosophy and consensus that it should be done on a case by case study. The companies which have the potential and strength to improve, they should be helped. BALCO is one such Company. It has its own strength, from internal generation to pick up. It had temporary set-back because of the unit being in the captive power plant, because of the capital restructuring and because of the overall scenario in the country. Still, it is doing well. That is your own admission in the Annual Report.

I see that some of the partners of the Government, like TDP, are very unhappy with the under valuation of the assets. They are so unhappy that they thought that a probe is necessary. This is good. We also demand such a probe. Let us keep it above partisan views in the interest of the nation. I am giving a call to the partners of the NDA who have different views and different thinking to come out. It is not a place for displaying partisan politics on such an issue. It is nation's interest which is very important. ...(*Interruptions*) You placed it on record. It happened in the case of *Shiv Sena*. ...(*Interruptions*)

MR. SPEAKER: Shri Rupchand Pal, you have already taken forty minutes.

...(*Interruptions*)

SHRI PRIYA RANJAN DASMUNSI (RAIGANJ): If the allies of the NDA agree for a JPC, we are ready to withdraw the discussion under Rule 184....(*Interruptions*)

SHRI SUDIP BANDYOPADHYAY : Sir, we can convene a meeting again and further discussion can take place. It cannot be decided on the floor of the House. ...(*Interruptions*)

MR. SPEAKER: It will not go on record.

(*Interruptions*)\*

SHRI SOMNATH CHATTERJEE : Sir, the hon. Minister for Disinvestment is well-known for his probity. He has always been trying to catch thieves and dacoits. He has succeeded many a time. We have been his admirers, but

not now. It would help him if he clears all the mysteries of the deal. Since important constituents of the NDA feel that this should be properly looked into, let us have a JPC, so that he can clear himself. It cannot be done here. It can be done in a time-bound manner.

MR. SPEAKER: The subject matter is different.

SHRI SOMNATH CHATTERJEE : If they agree for that, we can stop it here and take up other items.

SHRI ARUN SHOURIE : Before Shri Somnath Chatterjee's enthusiasm overtakes him, I would request him to please hear all the constituents of the NDA. We are all one in this matter.

\*Not Recorded.

Secondly, you have insisted for a vote. So, we are here to discuss everything and disclose everything. Whatever Shri Pal is asking for and other Members would ask for, would be disclosed point by point. My only request is, as it was in the other House, please do stay here to hear the reply and then have a vote. We want a vote.

You had asked for a vote.

SHRI PRIYA RANJAN DASMUNSI : Sir, we do not want to politicise the issue. If Shri Devendra Yadav, Shri Sudip Bandyopadhyay and other constituents of the NDA sincerely desire a JPC we are prepared to withdraw the Motion.â€ (Interruptions)

SHRI SUDIP BANDYOPADHYAY : Let them first withdraw the Motion under Rule 184. We will then decide about it....(Interruptions)

SHRI PRIYA RANJAN DASMUNSI : Are they for JPC? Let it be on record....(Interruptions) Sir, you are the custodian of the House. You should ascertain the view of the House....(Interruptions)

MR. SPEAKER: This is not the issue. We are discussing it under Rule 184.

...(Interruptions)

MR. SPEAKER: This is not the issue. We are discussing the Motion under Rule 184.

...(Interruptions)

SHRI SOMNATH CHATTERJEE : Sir, it seems my friends are not serious....(Interruptions)

SHRI PRAKASH PARANJPE (THANE): Sir, we do not need their certificate as to whether we are serious or not....(Interruptions)

MR. SPEAKER: This should have been decided earlier, not now.

SHRI RUPCHAND PAL : Sir, I have made some of the major points. I have mentioned about the status of BALCO in the economic life of the nation. I have mentioned how this Government is out to sell out our profit-making public sector undertakings. The methodology adopted is dubious and questionable and there is a reason to doubt that there has been under-evaluation. Proper evaluation has not been done. There has been cartalisation and competent evaluation experts have not been called to do the evaluation of mines, assets, etc. Such a capitalintensive growing concern should not be taken at par with Infotech Company. Discount Cash Flow method is not at all applicable in this case.

I would like to make a mention to the evaluation made. The hon. Minister has made a reference to this on the 27<sup>th</sup> of February in the other House. He referred to the fact that the plant and equipment evaluation was done by one of the most respected and oldest engineering consultancy firms in the world, *M/s Behre Dolbear*. This was actually a report on the technical review of the operations of BALCO which was submitted on 23<sup>rd</sup> may, 2000. What did it contain? I would just like to mention that report and if I am wrong, the hon. Minister can correct me. It says:

"The review found no fatal flaw or negative factor that would prevent an investment by an outside party in BALCO Enterprise. The future outlook of BALCO as a commercial company looks bright. It has its own resources. It has its own capability to stand up."

But they intervene to serve the interest of their friend - an organisation which has a dirty track record in the capital market and which was black listed, which has neither the technology nor the capital, without asset evaluation, the house, hospital and everything, without taking into consideration the power plant which itself will be more than Rs.1,000 crore.

Sir, I conclude by saying that the Government is going on a wrong track. The nation will not forgive them. Even now there is time. You cancel it and review it. This House disapproves it. We disapprove it and we want not only the cancellation of the bid but also a probe because what has happened is scandalous and is another scam. This nation will never tolerate the people who are indulging in this scam.

SHRI ANIL BASU (ARAMBAGH): Sir, I want only one clarification. I want to know why there is a global adviser...*(Interruptions)*

MR. SPEAKER: Nothing should go on record.

*(Interruptions)\**

MR. SPEAKER: Motion moved:

"That this House disapproves the proposed disinvestment of Bharat Aluminium Company Limited. "

\*Not Recorded.

THE MINISTER OF LAW, JUSTICE AND COMPANY AFFAIRS AND MINISTER OF SHIPPING (SHRI ARUN JAITLEY): Sir, I am extremely grateful to you for having given me this opportunity. I rise to oppose the Motion which has been moved by the hon. Member, Shri Rupchand Pal.

Sir, at the very outset, I must say that I begin with a sense of disappointment. It is because I did expect, particularly when a Motion under Rule 184 was moved, I would have to answer and my colleague, Shri Shourie would have to answer towards the end certain hard facts. I kept waiting for those hard facts, and questions such as these. Why is it that disinvestment ought not to be a proper course? Why is it that this is a questionable transaction? But I kept waiting till the end and found no hard fact. There were usual arguments which had been raised almost in every Session in the last two years such as, disinvestment is not the right course, why do we disinvest, why do we disinvest profit making PSUs, are we getting right values, what is the procedure we must follow, etc. Except the same old phrases which have been used, there is no new fact in relation to this transaction which really has been placed.

Sir, the real purpose behind the Motion, in fact, became clear a few minutes ago. The object was not to state anything which is improper about this transaction and even about the policy but probably the motivation was precisely the opposite of what one of our seniormost and respectful leader, Shri Chandrashekhar has suggested. In fact, he was upset and I regret the reason for that my learned friend probably from Shiv Sena said it in a lighter vein. He did not mean that Members must not socialise or speak to each other. There is a respect that we have for each other. But probably your intention was that you wanted to politically flirt with some people of the ruling alliance who very appropriately will answer you in the course of the debate today. Your motivation behind moving this Motion will be answered precisely by those against whom the Motion has been addressed.

SHRI SOMNATH CHATTERJEE : Sir, what is the thrust?...*(Interruptions)*

SHRI ARUN JAITLEY: Sir, I am not yielding. Unless there is a point of order, I am not yielding.

SHRI SOMNATH CHATTERJEE : Please yield for half-a-minute! *(Interruptions)*

MR. SPEAKER: He is not yielding.

*...(Interruptions)*

SHRI SOMNATH CHATTERJEE : Sir, by keeping quiet, he has yielded...*(Interruptions)*. Mr. Speaker, Sir, I thought that there is some minimum sense of culture and decorum in this House. I hope, we are not enemies.

SHRI ARUN JAITLEY: We are not really.

SHRI SOMNATH CHATTERJEE : But I hope so because that is the way you seem to be looking at us.

Just because I went and had a discussion with Shri Ram Naik on a very important issue which has nothing to do with BALCO, you are telling like this. Then let us know whether you want the Opposition to discuss with you any matter concerning the affairs of this country at all. Otherwise what was the reference you were making? Shri Arun Jaitley is a very articulate and intelligent man. He is new to this House. But I take it that he has assimilated already the culture of this House. In his exuberance he should not descend to this level. This is too much. Or else, very well, we shall not talk to the Ministers at all.

श्री चन्द्रशेखर : अध्यक्ष जी, आप चेयर में थे, अध्यक्षता कर रहे थे। क्या मैंने एक शब्द भी ऐसा कहा जो किसी तरह से ऐतराजतलब हो? श्री अरुण जेटली को उसमें



बड़ा कट दिखाई पड़ा।

श्री ( व्यवधान)

**श्री अरुण जेटली :** मैंने तो आपका समर्थन किया।

**श्री चन्द्रशेखर :** मैं आपसे निवेदन करना चाहूंगा, मैं पहले से जानता हूँ कि आप लोगों का रुख क्या है। मुझे अफसोस इस बात से होता है कि श्री अरुण शोरी और श्री अरुण जेटली, जिनसे मुझे भविष्य में बड़ी आशा थी, इस स्तर पर उतर आएंगे। श्री ( व्यवधान) जहाँ पर आप हार्ड फैक्ट्स का जवाब चाहते हैं तो पढ़िए आपके फार्मर सैक्रेटरी ने आपके बारे में जो लिखा है। श्री पाल ने उससे कम कहा है। नेशनल सिक्युरिटी के मैम्बर जैन साहब रोज जो कह रहे हैं, उसे पढ़िए। वे हार्ड फैक्ट्स हैं, उनका आपके पास जवाब नहीं है। मैंने इसलिए अध्यक्ष जी से कहा था कि मैं न इस बहस में हिस्सा लेना चाहता हूँ न इस सोच में हिस्सा लेना चाहता हूँ। हमारे मित्र अपनी-अपनी बातें कहेंगे और आप देश बेचते रहेंगे। मैं प्रधान मंत्री जी से केवल यह कहना चाहता था कि वे कहे हैं कि बेचने वाला न कोई पैदा हुआ है न खरीदने वाला कोई पैदा हुआ है। इसमें जो फैक्ट है, उसके अलावा आप आदिवासियों की जमीन बेच रहे हैं, धरती बेच रहे हैं और इसके जवाबदेह हैं। श्री ( व्यवधान)

**श्री अरुण जेटली :** अध्यक्ष जी, चन्द्र शेखर जी ने जो भाव रखा था, मैंने उसका समर्थन किया था और यह कहा था कि मेरे मित्र ने जो कहा, शायद हंसी-मजाक में कहा और वे स्वयं भी यह कह रहे हैं कि हंसी-मजाक में कहा, इसलिए उस बात को ध्यान में न रखा जाए। मुझे पूरा विश्वास था कि इस वक्तव्य के बाद उन्होंने बहस के दौरान जो ऐतराज किया था, वे इस भावना को समझ जाएंगे। लेकिन मुझे लगता है कि उस स्पटीकरण को भी उन्होंने किसी दूसरे नजरिए से देखा है।

There are two specific points that the hon. Member Shri Rupchand Pal has placed before this august House while initiating the debate. Firstly he goes on the question of policy and secondly he goes on the question of the BALCO disinvestment. We have repeatedly debated the question of the overall policy of why we disinvest, what is the history of this entire disinvestment process in this country, whether this is something that we thought of for the first time in 1998-99 when the NDA Government came to power or whether this is a policy evolved over a period of last ten years started by some other Government. The precise rationale which has been given for the policy of disinvestment is not a new rationale which I am placing before this House, but this is the rationale being given right since 1991. The precise rationale, as Shri Rupchand Pal has rightly mentioned, is that what is the utility of the money belonging to the people of India which has been invested in this large corporations in today's context of a liberalised economy, whether this money is going to be locked up in those areas where the private sector has already entered in a big way, where the private sector is in a position to substitute that investment, run this business successfully and permit the State to unlock the resources which are lying in this sector and use it in more constructive areas such as retirement of public debt and also in the social sector expansion such as education, health, rural development and so on.

This is the precise question which has been raised. I can see my friend, Shri Mani Shankar Aiyar saying that this is not correct. I may just remind him of the precise policy and how his Party had seen it. I am not referring to what they said in 1991 and what their Party had to say in 1998. The only defence that they built up from 1991-96 is this. When the Congress Party was in power and thereafter, for two years, when the UF Government was in power with one Communist Party as a part of the Government and the other Communist Party supporting it from outside, what was the policy which was pursued at that time?

SHRI BASU DEB ACHARIA (BANKURA): Are you referring to the Common Minimum Programme?

SHRI ARUN JAITLEY: I am precisely referring to the Common Minimum Programme, Shri Acharia. From 1991-96, 40 profit-making PSUs were singled out. I am corrected as 47 profit-making PSUs... (Interruptions)

MR. SPEAKER: There is no question of running commentary. I am not allowing anybody to interrupt. What is this?

...(Interruptions)

SHRI ARUN JAITLEY: Today, I will not even permit Shri Mani Shankar Aiyar to retreat himself because I will place what his Party has to say on both sides of disinvestment. From 1991-96, - I said 40 profit-making PSUs but Mr. Shourie corrected me as 47 PSUs- each one of the 47 PSUs was a profit-making PSU. Each one of them was a blue chip PSU like the Indian Oil Company, the only Indian Company which is a part of the fortune 500 companies, BSNL, Gas Authority of India and so on. ... (Interruptions)

SHRI BASU DEB ACHARIA : What was the percentage?

MR. SPEAKER: What is your intention, Shri Acharia?

SHRI BASU DEB ACHARIA : I want to get the facts.

MR. SPEAKER: You are not supposed to intervene. You should have some patience.

SHRI ARUN JAITLEY: I will come to the percentage. A query has been raised and it is my duty to answer it. I strongly believe that the experience of the last ten years has taught us a lesson. From 1991-98, two per cent, five per cent, eight per cent minority shares of profit due to PSUs were taken, and off-loaded into the domestic market or into the international market. And probably, today, there is a unanimity amongst economists' opinion, that the

values that we got by that kind of disinvestment were not the real value which was worth of those shares. People do not invest in PSU shares merely for the purpose of earning dividend because they do not perceive them to be so profit-earning in that sense. That disinvestment precisely had the purpose of what you criticise today. It was done during those seven years to bridge the budgetary deficit. You sold a few shares and you used whatever money was realised to bridge the budgetary deficit. There was no change in the performance of the public sector undertakings, there was no improvement in the performance of the PSUs, no investment made into the PSUs, no change in the management, no professionalisation of management at all. The disinvestment which went on from 1991-97 disinvesting minority stake of blue chip PSUs was, in economic terms, an erroneous policy. But perhaps, people who did it at that time did it with the best of motivation because they wanted to lay down a larger agenda for the future.

Now, the criticism that is made on this is, namely, "But we were only disinvesting a few shares even though we were suffering losses from those shares." Why are you handing over managements by strategic sale? And when I said this, my friend Shri Mani Shankar Aiyar got up and said: "That was a different minority disinvestment. You are doing strategic sale." It is this that he objects to. May I just refresh his memory by reading a passage? It says:

"The Disinvestment Commission has been making far-reaching recommendations on a number of PSUs. The United Front ignored these reports. The Congress will seriously and systematically implement the recommendations of the Disinvestment Commission. The Commission itself will be given a statutory status and made into a professional executive body. The proceeds of disinvestment, strategic sale, will not be used to meet the budgetary resources."

This is the 1998 Election Manifesto of the Congress Party which said that strategic sale is what the Disinvestment Commission had suggested.

The United Front Government set up the Disinvestment Commission and defied its recommendations. It said: "We will seriously implement the Disinvestment Commission's recommendations which is strategic sales." My friends, you did not stop at 1998. In the 1999 Manifesto also you said about it. This is a very important statement of fact and economic policy of the Congress Party on the question of public sector restructuring. The 1999 Manifesto of the Congress Party says :

"While recognising that the public sector has served the country well in the face of numerous odds and handicaps, the Congress believes that it is time for a strategic redefinition of its role and scope. The reorientation flows from changing economic, social and technological imperatives. The needs of the future are different. The growth of entrepreneurship in the country advances in technology and the pressing demands on public sector expenditure from more essential sectors like education and health make such a reorientation essential"

This is precisely what I have said today. I said whether the national resource will have to be locked into businesses or whether it is required for education, medical and other services. My friends, you did not stop at that. You said further:

"The public sector must be concentrated primarily in strategic, security and high-technology areas like Atomic Energy, Defence and Space, as also certain areas of infrastructure where private investment will not be forthcoming. It must operate with full commercial and managerial autonomy. The public sector must also concentrate on developing new areas and new industries and bring them to commercial fruition.

The Disinvestment Commission will be given a wider and more purposive role in the disinvestment, disinvestment and restructuring process in the public sector. The recommendations made by the Commission on different public enterprises, particularly those relating to strategic sales, will be implemented professionally and without delays."

Friends, you did not stop at that. That is what the Congress Party Manifesto says.

"The recommendations of the Disinvestment Commission in relation to strategic sales will be implemented without any delay."

This was a solemn commitment made by one of the largest political parties in the country to the people of India not

once but twice in two consecutive elections. Today, we are being asked:

"Why do you go in for and accept the recommendations of the Disinvestment Commission and disinvest BALCO in the manner in which the Disinvestment Commission itself has suggested?"

Well, I heard certain interjections which said: "While the Congress and you are together, you are colluding with each other."

Coming to what the United Front Government and its supporters in the Left Parties have to do, I would mention this. It was mentioned about the Common Agenda just now. In 1996, both the Left Parties were signatories to the Common Minimum Programme which said:

"The question of withdrawing the public sector from non-core strategic areas will be carefully examined subject, however, to assuring the workers and employees of job security or, in the alternative, opportunities for re-training and re-deployment."

Well, I am not offering a comment on the merits of your economic philosophy. I am not saying whether it is desirable or not desirable. I am only saying a matter of fact. In 1996, in the Common Minimum Programme, it was not only the United Front, it was not only the CPI but also it was the CPI (M) which were willing to consider withdrawal from the non-core areas to be examined. ...(*Interruptions*)

SHRI BASU DEB ACHARIA : We said that it would be carefully examined. We said about the non-core areas. ...(*Interruptions*)

SHRI ARUN JAITLEY: You were so careful. I must thank you for your carefulness. The point is that on the 23<sup>rd</sup> August, 1996, within months of coming to power, they wanted to do it expeditiously.

**15.00 hrs.**

In fact, they are going back on the promise, but you lived up to your promise and did it expeditiously. On 23<sup>rd</sup> August, 1996, your Government issued a Notification in pursuance of the Common Minimum Programme – the United Front Government hereby constitutes a Public Sector Disinvestment Commission. The Public Sector Disinvestment Commission, the Notification says, was constituted by you in pursuance of the Common Minimum Programme. ...(*Interruptions*)

**कुंवर अखिलेश सिंह (महाराजगंज, उ.प्र.) :** हमने यह नहीं कहा था कि लाभ वाली पीएसयूज को डिसइंवेस्ट करें।

SHRI ARUN JAITLEY: I am very grateful to my friend from the Samajwadi Party, who was part of the United Front Government, to say "हमने यह नहीं कहा था कि लाभ वाली भी डिसइंवेस्ट करें, वे केवल तथ्यों को मद्देनजर रखें।" On 23<sup>rd</sup> August, 1996 you constituted the Commission, but you were a very efficient Government, within a few days, in less than a month, in September, 1996, you referred 40 PSUs for disinvestment. You knew very well, because you were a very intelligent Government, as to which are making profits and which are making losses.

The first one you referred to the Disinvestment Commission was Air India and the second that you referred was BALCO...(*Interruptions*) â€¦ knowing full well that BALCO is a profit-making PSU. I mean, in 1996, the profit was Rs.135 crore as against the profit of Rs.27 crore last year. When it was having a profit of Rs.135 crore, the United Front Government thought it fit to refer BALCO to the Disinvestment Commission while in pursuance of the Common Minimum Programme.

Today, a question which is being asked is this. Why is it that you are choosing to disinvest the company which is making a profit?

**15.03 hrs** (Shri Devendra Prasad Yadav *in the Chair*)

Well, this is a question which you are fully aware of that in 1996 when you referred to it. In 1997, the Disinvestment Commission written its first report saying, BALCO is an area in which the Government can get out, disinvest to the extent of 40 per cent. In 1998, they said that BALCO is a company in which the disinvestment, to have investors' confidence, should not be merely 40 per cent, but should be 51 per cent. My friends in the Congress Party were fully aware – I am sure they are fully aware of this. They have been repeatedly reading, in both the Houses of Parliament, the Report of the Disinvestment Commission. When the 1998 Election Manifesto was offered, they were fully aware; when the 1999 Election Manifesto was offered, they were fully aware that here is a profit making PSU

where the Disinvestment Commission has recommended a strategic sale and they swore to the nation in their Election Agenda that they will not only disinvest, they will disinvest by strategic sale, and here is a Government which will do it expeditiously. In the backdrop of this performanceâ€¦.â€¦ (Interruptions)

SHRI SOMNATH CHATTERJEE : You are justifying.

SHRI ARUN JAITLEY: Whether I am justified or not, the nation will decide. But the motivations behind this debate will be clear once the history of some of these facts are known. Sir, I do not dispute what the Congress Party said in its Election Manifesto. I do not dispute that. I do not use the same phraseology or the motivations which you are trying to unsuccessfully impute when you referred BALCO to the Disinvestment Commission because there is a strong economic rationale, and that rationale is not merely dependent on the fact that whether a PSU is making the profit or incurring loss. The rationale is that this is the money which belongs to the people of India; and this is the money which belongs to the taxpayers. Is this money going to be used, particularly in non-strategic areas where the private sector is coming? Private sector is prepared to make an investment. Or should this money be used for a larger good for the poor people of India, for expanding infrastructure, for expanding social sector, for expanding educational, and health sectors, and for the rural development areas? Should this money be used for repaying the debt in which we seem caught every time a Budget or an *Economic Survey* is presented or should this money be used in businesses? At the end of the day, he says, when we put this money into businesses, we lost monies, and therefore, we need some more money to really rerun the businesses.

Sir, a question which is repeatedly raised, particularly by the Left Front is this. Is this money going to be used to bridge the budgetary deficit? That is a precise question which is repeatedly raised. Till such time that the correct question is asked, the correct answer will not come. The right question is this. Why does the budgetary deficit take place in the first instance? It is said that you are treated like a stepson; you are saying so much, but you are not prepared to own it up. This seems a very pleasant logic, but it is only skin-deep. May I just place before you two sets of figures and let us be seriously concerned beyond certain positionings and slogans, not only as far as the Central Government is concerned, but also as far as the State Governments are concerned. What is the real health of our State Governments today?

On this argument of bridging the budgetary deficit, between the 10 year period from 1991 to 1999, the total dividend that the Government of India got from all the public sector undertakings, 235 to 240 of them, was Rs.17,938 crore. I may give another figure. The total disinvestment money accrued in the first 10 years is about Rs.18,000 crore and the charge is that the bulk of this amount of Rs.18,000 crore worth disinvestment took place during the Congress regime and the United Front regime. Were you using it for bridging the budgetary deficit? So, you got about Rs.17,900 crore as dividend and Rs.18,000 crore from disinvestment, a total return of Rs.36,000 crore. To get the PSUs going during this period, you ploughed back an amount of Rs.77,006 crore. Therefore, the amount that you ploughed back to keep them going was almost double the figure of dividend and disinvestment money put together. This is a figure which has come in the *Economic Survey*. It has been projected by the hon. Finance Minister in his Budget. The target, in the last 10 years, particularly in the last 7 years, of a growth rate of 6 and 6.5 per cent could bring down the number of people below the poverty line by 10 per cent from 36 per cent to 26 per cent. Today, you are putting the economy on a course where you are targetting a growth rate of 8 per cent and more. A continuous growth rate of 8 per cent and more for a number of years is capable of bringing down this 26 per cent below the poverty line substantially. If that is the national effort and the national target, what is the kind of profit and return that you expect from this segment of the economy?

May I just place before you just one figure of what we are actually getting? When we see the position of the State Governments, the situation is almost frightening. As long as the Central PSUs were in the regulated areas, monopoly areas, controlled areas, in the Administered Price Mechanism and when there was no competition, they did well. The moment you open out and competition comes in, they have not really succeeded substantially in that competition. I will just place before the House three figures. Take the oil sector out which is a real monopoly area for the Government. The total profit of the PSUs is Rs.4,985 crore. Take the oil sector and the power sector which till recently has been a monopoly area. The profit comes down to Rs.1,046 crore. Take the other two near-monopoly areas till a few years ago out, that is, oil, power, telecom and financial services. Take these areas which have been regulated where the governmental presence was substantial. Then the figure comes down to -Rs.2,266 crores of rupees. You are targetting an economic growth at the rate of 8 per cent. Take the monopoly areas out, take the regulated areas out and when you have a large section outside the regulated areas, outside the monopoly and the price controlled areas, then, you are having a negative return.

Look at what is happening in the States. If these demands are made and this kind of issues are raised, and if the reform process is not speeded up in the States, we all do agree that the States are in a bad economic health. Today, there are a total number of 946 PSUs under the States, out of which 241 have been closed and are not working, they are paying idle wages, and 551 have been making losses. In the case of 100, no accounts are available. Is this how we are to become a competitive and an efficient economy targetting at eight per cent growth

rate? ...(*Interruptions*)

SHRI SUDIP BANDYOPADHYAY : Give the picture relating to West Bengal separately.

SHRI ARUN JAITLEY: Sir, I will also give you picture about West Bengal separately. ...(*Interruptions*)

SHRI RUPCHAND PAL : That is the best way not to focus on BALCO when you have no argument.

SHRI ARUN JAITLEY: Sir, may I say this with utmost personal regards to all the Members that I will answer?

**समापति महोदय** : माननीय मंत्री जी आप अपनी बात कहिये। इस तरह से आर्ग्यूमेंट्स में मत जाइये।

SHRI ARUN JAITLEY: Out of 946 PSUs, 241 are not working, 551 have been running into losses and in the case of 100 PSUs, no accounts are available. Is this what we call 'family silver'? If the shares are transferred, some private party comes and says: "Well, I shall try to revive these units. I will try to save these jobs. I will try to see that these units turn around, then, pay taxes, excise and other duties to the Government." That is the sale of family silver!

Well, when you said 'BALCO', with utmost respect, I wish to place only one fact. It is an opinion. You are welcome to reject it. I have been examining the process of privatisation on an academic basis in at least 40 countries in the world. The economic argument is to preserve these 946 in the State sector, make the taxpayer pay for it, do not build roads and hospitals. After all, when we nationalised the textile mills, how many jobs did we save at the end of the day? Sir, Rs. 7,000 crore were lost by way of Central money going into it. How many hospitals and roads would have come up if, at that time, we had a vision to see a proper road map? The economic argument behind preserving these in the non-strategic areas has been lost in each of those 40 countries. So, for those who have lost the economic argument, what is the strategy? You cannot say that my economic philosophy and ideology are wrong. Every time there is a transaction, raise up non-issues, try and scandalise a transaction. Maybe there is some support to your otherwise disappearing ideology that you may get out of it. That is the strategy.

SHRI RUPCHAND PAL : Look at the World Bank's latest Report. They have been advising about reverting to the role of the States.

SHRI ARUN JAITLEY: Yes, I would look into that. I am sure whenever you get an opportunity and wherever you get an opportunity, please preserve what you do in accordance with your philosophy.

In West Bengal, out of 80 PSUs having an investment of Rs. 14,081 crore, as on 31.3.2000, the loss is already Rs. 3,382 crore. Let me say this. This is not an area where I am wanting to say about the Left Parties versus the NDA. It is an area that really concerns the people of India. That equally concerns the people of West Bengal. Why have these Rs. 3,382 crore been lost? How much development in the State, particularly in the backward districts of the State, could this amount have done? But then, we have some notions. We want to preserve them. When the same charge could have been made, let me say this when I deal with the BALCO transaction that I regard it but for one fact that it has taken us four years. These are not transactions that should take four years. But for this one fact, where we need to expedite the BALCO transaction, I will deal with is the perfect model of a transparent transaction. What is not a transparent transaction, you must raise it. You will get an opportunity to raise it in West Bengal.

SHRI PRIYA RANJAN DASMUNSI : West Bengal will take care of itself, I would request the hon. Minister to take care of India only. (*Interruptions*)

SHRI ARUN JAITLEY: I am losing faith in his otherwise great ability to raise it in West Bengal...(*Interruptions*)

SHRI PRIYA RANJAN DASMUNSI : If the hon. Minister and Shri Advani had not joined the Government with CPM in 1977 and 1989, West Bengal would have been saved...(*Interruptions*)

SHRI ARUN JAITLEY: Well, I am, at least, very clear about where Shri Rupchand Pal stands, I am very clear about where we stand because I am not clear where Shri Dasmunsi stands on the issue of disinvestment. (*Interruptions*)

SHRI PRIYA RANJAN DASMUNSI : We stood where we stood, as far as BJP is concerned, and we continue to stand by that. They change their sides...(*Interruptions*)

MR. CHAIRMAN : Mr. Minister, please address the Chair.

SHRI ARUN JAITLEY: Therefore, I would request him to please go back to West Bengal and find out whether the two or at least, one of the two disinvestments in process in West Bengal have been by a bidding process or not. He will get an answer, he will get an opportunity to raise this issue there and not here because here a perfectly transparent process has been followed by the Government.

Sir, coming back to this issue of BALCO, I have already stated two basic facts about it. In 1997, the Disinvestment Commission says, "40 per cent". In 1998, that was the second report, and today for the first time, I found that on a person of having impeccable credentials like Shri G.V. Ramakrishna, an issue is being raised that he increased it to 40 per cent to 51 per cent as a personal recommendation and not on the recommendation of the Commission.

The Commission also made a fifth report and this raising does not carry any weight because men like Shri G.V. Ramakrishna do not need to have doubts cast by some of us as their credentials and integrities are well known. The Commission, in its second report said, 40 per cent. It made a revised report, which was the fifth report. Thereafter, they revised their suggestion to 51 per cent. They probably realised that the strategic sale would fetch higher value. This was in 1998. From 1998, every step, which is taken in this transaction, is not by a private negotiation -- we could also say that we are not selling assets, we are only selling shares. In the case of Great Eastern Hotels, they have not sold assets, they have only given a management contract. But in Delhi, when hotels get management contract, they are paying 14 per cent and 21 per cent and not four per cent. When the ITDC is disinvested, a large number of hotels will go probably on management contract? But can we then take up a plea in ITDC, we are not doing it by a bidding process, we are doing it by private negotiations because assets are not being sold. Well, in a company, only the shares are sold, assets are not sold. The correct method is and I give to the Government there a benefit of he doubt, they knew little about business and therefore, they decided to do it by negotiations rather than by a bidding process.

Here every decision with regard to BALCO is taken by a transparent bidding process. How is Jardine Flemming appointed? You issue an advertisement, you define the terms, like the jurisdiction of the advisory character, you invite offers and then you select the best offer, whose credentials are sound, who has a world-wide or domestic experience. A large number of domestic Indian corporations advisors were also being appointed in Disinvestment Commission. So, even the global advisor is picked up by a transparent bidding process.

They wanted to know, how is it picked up and on what terms it is picked up. Well are these only procedural hair splittings? If they wanted to know, this has already been placed before this hon. House by way of a response to a question. My colleague, Shri Arun Shourie will again do it. Thereafter, when you settle the contract document, the shareholder's agreement, you do not do it quietly. You do not do it and do it with the person who is eventually successful. When all those people who give an expression of offer that we are interested as potential purchasers of these shares, you call all of them. We do not know who is the eventual winner. A draft agreement is prepared. The draft is then negotiated and barring the name and the amount, every term is determined and this will apply across the board to whoever succeeds.

Thereafter, a bidding process goes on. But you are right that in a bidding process also, aberrations can come in. You may not, in a bidding process, get the best value. You may have cartalization in a bidding process. How do we then safeguard ourselves against such an eventuality? When the bidding process is about to start, there are three internationally accepted models by which valuations are done. The first model is looking at the book value of the assets. But it is generally felt that the book value does not give you always the highest value. So, we take it as only one indication. What is the value of comparative transactions or comparative sales? What is the value in which similar transactions if they exist are capable of fetching? That is the second value. The third value, which internationally is accepted as one of the best indications, is the discounted cash flow value. When somebody is buying a running business, what is the potential that this business has; what is the cash flow this business generates; what is the potential this business has; and, therefore, you determine the discounted cash flow value.

The advisers indicated that these values are enough. How are these to be retained in the public sector is an argument, which is not finding support. Losing support on that argument, you may try and scandalise the transaction. So, we were not satisfied, my colleague in the Disinvestment Department was not satisfied with the three values. He says: "Even though it is not considered internationally very relevant, let me also take the asset value." The company is not being wound up. Its land is not being sold. The land will not belong to 'x' or 'y'. The land will remain a property of the company in which we have 49 per cent shares. So, we took the fourth value also. We keep these four values close to our chest and we do not disclose them. We, then, ask the parties to bid. And when the bidding process results in a value higher than any of the four valuations, I repeat higher than any of the four valuations, does the Department of Disinvestment then say, "Today I am getting the best value as far as this property is concerned." Well, I ask myself, "What could be more transparent than this?"

Values are determined by what the market is willing to pay. Values do not increase merely on the strength of some ill-informed suggestions. Press statements, Press reports, speeches, ...*(Interruptions)*

SHRI RUPCHAND PAL : There are no valuation experts like Engineers India, MECON, and others, who are competent and reputed! ...*(Interruptions)*

SHRI ARUN JAITLEY: Values are determined what you will get from the market. In order to make it look more

transparent, the day this question is raised, my colleague Shri Shourie says, "Look at this company. The profits were Rs. 135 crore, they came down this year to Rs. 27 crore." ...(*Interruptions*)

SHRI RUPCHAND PAL : Why? The argument is wrong. (*Interruptions*) There were one problem with one Unit. ...(*Interruptions*)

SHRI ARUN JAITLEY: Shri Shourie will say 'Why?' You will please let us know why that amount of Rs. 3,800 crore have been lost in West Bengal ...(*Interruptions*) He will certainly answer 'Why'. â€¦ (*Interruptions*)

SHRI RUPCHAND PAL : If you want, you can have a separate statement. Why are you derailing now? You cannot escape by this. ...(*Interruptions*)

SHRI ARUN JAITLEY: I am not derailing. My colleague, Shri Shourie will tell you, 'Why?' ...(*Interruptions*) The profits came down to Rs. 27 crore. Ultimately, what is the dividend that the Government is getting? Sir, let us look at the values. The Government was the one hundred per cent shareholder. We reduced the equity and first withdrew Rs. 244 crore. For 51 per cent shares, we get Rs. 551 crore.

So, today we have got Rs.800 crore; Rs.244 crore plus Rs.551 crore plus 49 per cent shares which will further give us, as and when the Government, if at all decides in terms of increased value whenever we can find it. If we look at this larger picture, whom are we doing justice to? What did we get last year? It was Rs.7 crore. The dividends were Rs.23 crore, Rs.20 crore, Rs.18 crore and Rs.7 crore. That is the flow of dividends for the last four years. For Rs.7 crore dividend, let me assume if Rs.551 crore as 51 per cent-- I forget Rs.244 which you have withdrawnâ€”the value of this would be something like rupees thousand crore approximately which we have assessed. On Rs.1000 crore of public money, taxpayers' money value today, we were getting So, 0.7 per cent as dividend. 0.7 per cent is what we were getting. And for Government's borrowings, to keep the business of the Government going, we pay 11 per cent. Then, we make this statement. Are we walking into a debt trap? On rupees thousand crore worth of assets, we get Rs.7 crore, 0.7 per cent, and pay 11 per cent on borrowing. Well, if we did that and if we continue to do that, I am sure we will not be doing justice, not only to the taxpayers of India but also to the people of India.

But then, we are also seriously concerned that the object of disinvestment is, you improve performances. Those who do not understand will say, it is a sell off; it is a closure. The object is, you improve performances. This is the world experience. You improve performances. You turn around sick units, units which are on the verge of closing down, units which are even profitable but are now getting out. The downturn is moving. The profits must increase. The wealth of the units must increase. That is how, jobs are being saved. Jobs are not saved by just saying it is a sick unit, let me put in taxpayers' money back into this unit, try and give it artificial restoration for some time. We have seen the figures State after States. Out of 946 units of the State Governments, how many of them are in losses? How many of them are not having accounts? Are we likely to save jobs in those units?

Well, Mr. Chairman, Sir, this is neither good politics nor is it good economics, nor is it the appropriate management of the national economy or the taxpayers' money. But then, we are seriously concerned with the interest of the workers. Therefore, in the shareholders' agreement, as in the earlier strategic sales, even now we say, we envisage, that is, even the buyer of the shares envisages nobody will be retrenched. Our envision is, nobody will be asked to go out of jobs. In a given situation, if that were ever to happen, it will not happen immediately. In any case, if that were ever to happen, whatever VRS the Government pays, if the Government were in management, the VRS you will pay, may be higher than that VRS. You even take the interest of the workers as far as the unit is concerned.

Sir, it is a matter of deep regret that when the Central Government pursues its economic policies on a path of reform, you have somebody in a very influential position in the State, the Chief Minister. Each one of the transactions is completed with the co-operation of the officers of the States of Chhatisgarh and Madhya Pradesh. At all stages, those officers participated. They co-operated. It is not that the Chief Minister woke up one day and alleged that BALCO was being disinvested. The disinvestment of BALCO started in 1996. He knew all along even before he went there as Chief Minister that BALCO is on a disinvestment course. He knew that the global advisors have been appointed. He knew that the bids have been called. It is only when the decision is announced that he seems aggrieved. So, the reason he says, 'I think the value is little'. My friend, Shri Arun Shourie has told him, as he tells everybody, proof of pudding is in eating. Proof of valuation is in producing a better valuer. Proof of valuation is not ill-informed suggestions. Please bring a better valuer if one exists. And the answer is, 'No, I cannot produce a better valuer but I will go ahead and only discredit.'

My colleague Shri Arun Shourie would deal with the various other questions which have been raised. But let me say this. This is the policy which almost every party in the Government had pursued. At least for the Congress Party, having committed to the people of India in the 1988 and in the 1999 manifestos that they would pursue the strategic sale recommended by the Disinvestment Commission -- if not to this House, to the people of India at least -- owe an explanation and certainly, the Congress Party, if it is so opposed to this kind of disinvestment, I have a list of the

disinvestments going on in Karnataka.

In Karnataka 17 PSUs, in Madhya Pradesh 27 PSUs, in Maharashtra six PSUs and in Rajasthan 11 PSUs have been earmarked for disinvestment. There cannot be one policy for Delhi and another policy as far as the States are concerned. There cannot be one solemn commitment made in their manifesto and a complete acrobatic turn around and saying that they are no longer bound by it. And we are being asked what our policy is.

Please pick up your 1999 manifesto. Our policy is not substantially different from that. There is no white paper required. There is no JPC required. Well, if you start saying that, then tomorrow, every State will say, 'Let me have a Committee of MLAs, that Committee of MLAs will now start opening bids and examining them.

AN HON. MEMBER : There is nothing wrong in that.

SHRI ARUN JAITLEY: Yes, there is nothing wrong in that. Instead of having settled at privatisation in a management contract of a hotel in West Bengal by negotiation you should have then applied that course and set an example for the others. ...*(Interruptions)*

May I say just say this towards the end? Reforms are not a very easy process. I have certainly known some and I respect them even when I disagree with them like Shri Rupchand Pal. There are some who make reforms happen, and what we call them reforms, surely there are some who are always opposed to them because their ideological opposition is bad. But I certainly cannot understand those who have failed to, even today, realise how reforms happen and which side of the fence they are on.

SHRI PRIYA RANJAN DASMUNSI (RAIGANJ): I heard with rapt attention the deliberation of the distinguished Minister of Law, Justice and Company Affairs, the renowned lawyer of the Supreme Court and a very definite replacement of Shri Ram Jethmalani in the Cabinet of Shri Atal Bihari Vajpayee to defend all possible bad cases. But in the case of a lawyer, when he argues, the Judge is waiting to give a judgement. But here unfortunately my dear friend forgot that this is Parliament, not a court and neither the hon. Speaker can give the judgement nor you. It is the wisdom of Parliament, it is the mandate of Parliament and the desire of the people that will act.

While we raised the issue, we did not raise the issue on the account that the Congress Party was opposed to reforms. On the other hand, we claim that we tried, that we were the architects to respond to the global situation of the economy and to initiate the proceedings under the devolution of the economy in the country and we never took sides, never took sides in a manner that the BJP does today.

While you sat in the Opposition you did question the *bona fides* of the Congress to usher in an era of reforms. When they sat in the Opposition, my dear Shri Arun Jaitley had forgotten, how he did try to question from Baladila onwards every issue and you thought that all those were wrong and scams. We are not saying so. We did consider that disinvestment was required. We did consider revival of all the Public Sector Units, and that restructuring was essential and we are not changing our position, we are not shifting our position from what we had stated in our manifesto of 1999. Shri Jaitley appears to be a victim of a Congress fever with a prescription of anti-biotics due for his treatment.

There is a difference between decision and recommendation.

There is a difference between Expression of Interests and decisive decision. My friend, Shri Arun Jaitley will understand the difference. Recommendations are not mandatory, intentions can be withdrawn, but decision is a firm one, which is the judgement of the Government.

Sir, I should confine myself only to BALCO. I do not want to drag on and confuse the House or mislead the House, dragging the issue of BALCO, leading to the economy of West Bengal, Madhya Pradesh, Karnataka, etc. Hopefully only he misled and he did not link it with the world economy. I want to confine only to BALCO and shall substantiate how the deal was non-transparent, deliberate, fraudulent, cheating the workers, fraud with public sector and fraud with the nation.

I cannot justify my documentation today within the ambit of this Parliament. Therefore, I thought, in all fitness of things, the Government should have the capacity, strength and command in their long claiming transparency of national governance to accept a JPC and to examine all documents and papers that we will offer. The Government should have the guts to express its willingness. Let Shri Arun Jaitley come with his papers and documents. We shall appear and prove that Shri Arun Jaitley not only defended a bad case, but he shall have to withdraw from the JPC when we shall substantiate those charges. Shri Jaitley is a very competent lawyer.

Sir, what is disinvestment? Disinvestment means you are to disinvest certain amount of share equity to bring capital inflow into the unit and technology, to restructure, revive or to strengthen. We all share this concern.

...*(Interruptions)*



SHRI ARUN SHOURIE : You please tell us what is there in the Manifesto about the strategic sale. ...(*Interruptions*)

SHRI PRIYA RANJAN DASMUNSI : I am coming to that. Shri Arun Shourie, I admire your articles written in the days of Emergency. I have gone through your documentation against corruption and against the deals under carpet. I have no grudge against you. I only feel you are innocent today. You are a victim of some arrangements of the Government and the Government always desires that such people be placed in the position whose earlier image was bright, but to be operated in a manner where people cannot question. I am not questioning your integrity; I am questioning the integrity of your Government. Now, I will substantiate what is the difference.

Disinvestment and privatisation are two things. If the equity participation of a management is 51 per cent, it is not disinvestment, it is total privatisation. If it is below 51 per cent, as the Congress did, it is disinvestment. Shri Arun Jaitely has said, "Did you not touch the Blue Chip companies?" Yes, we did touch them. What was the share? It was 2.5 per cent, three per cent and four per cent. What is your share? It is 51 per cent. You are comparing with 'Congress' approach of disinvestment. It is a shame. ...(*Interruptions*)

Now, when did the meeting of the Inter-Ministerial Group of the Cabinet take place to decisively decide for disinvestment? When did you decide to get the assessment and evaluation done? It was on 11<sup>th</sup> Jan, 2001. The ultimate decision of the Cabinet Inter-Ministerial Group was taken on that date. It means, the earlier process was a process and a not a decision. But Shri Arun Shourie writes a letter to Shri Pranab Mukherjee on August 10, 2000. I quote:

"The Government does not have the requisite resources for these overdue structural changes. It is expected that a strategic investor would bring in both capital and the best available technology. I would like to assure you that the decision regarding disinvestment in BALCO has been taken keeping in view of all relevant factors like the necessity of capital restructuring, interest of the employees, etc. "

This letter is of August 10, 2000. The Cabinet comes -- who will evaluate the matter, who will restructure and who will give the assessment? Now, this is done on 11<sup>th</sup> Jan, 2001. Therefore, you had a pre-determined intention with a fixed person, with a fixed party. I will establish that with further documents.

Mr. Chairman, Sir, the dates are very important in this deal. Let us hear in what respect the Comptroller and Auditor General of India, with his useful comments, has described this unit. I hope that at least in this matter, the organisation which I criticise the most, the RSS, also responds to it as to what is happening in the country. The Comptroller and Auditor General of India has said in para 12.13 of the report and I quote :

"The Company (BALCO) has also developed alloys for fuel tanks of the Indian missiles like Agni and Prithvi. The Management stated that while some of these applications might not have contributed in financial terms, the development of these alloys from the national point of view is of great significance. The Company has also commercialised production of alloy AFNOR7020 for use by ISRO, Alloy AA 3004 for incandescent and flourscent lamp bases and IS 40800 with improved formability for PP caps."

This is the comment of the Comptroller and Auditor General of India. When was it made? It was made in 1998, two years before. In the eyes of the Comptroller and Auditor General of India, this is one of the pride and responsible units to support the Indian defence.

Hon. Minister Shri Arun Shourie, being influenced by the argument of hon. Minister Shri Arun Jaitley, has very enthusiastically asked me to please explain first as to what the strategic sale is because the Congress Party has said about strategic sale and he wanted me to explain it. Mr. Minister, I never knew that you are so influenced by the Congress doctrine to find every moment your escape route. I will now explain what the strategic sale is.

Sir, who is not having this minimum common sense that a strategic partner is not a strategic owner in a public sector? Strategic sale is not a strategic hand-over of the management. The Congress said that strategic sale means to give part of it to get fresh capital and technology. What did you do? You have chosen a strategic owner and not a partner. How can there be a partner having 51 per cent equity? He will be the owner. How can the shareholder with 49 per cent equity dominate over one with 51 per cent equity? You please explain to me as to how this is possible and under what company law it is possible. ...(*Interruptions*)

SHRI ARUN SHOURIE : Are you talking of Maruti Udyog?

DR. NITISH SENGUPTA (CONTAI): It is under Section 26 of the Companies Act. ...(*Interruptions*)

SHRI PRIYA RANJAN DASMUNSI : Shri Arun Shourie, you deal with BALCO first. We will then come to Maruti. We will discuss Maruti also. Please do not worry.

Please try to understand. If you do not understand – and my dear friend Shri Arun Jaitley is absent now – the interpretation of a strategic partner and a strategic sale in any dictionary, better let him come to 24, Akbar Road and we will again teach him as to what is a strategic sale and who is a strategic partner.

SHRI KHARABELA SWAIN (BALASORE): Which partner will come to take this company? ...(*Interruptions*)

SHRI PRIYA RANJAN DASMUNSI : Sir, alumina is a scarce material in our country. Hon. Minister Shri Arun Shourie, for your information – and if you can pass on the information to hon. Minister Shri Arun Jaitley – you always take shelter of the Congress and Dr. Manmohan Singh. I will quote from the Budget speech of 1991-92 Dr. Manmohan Singh :

"In order to raise resources, encourage wider public participation and promote greater accountability, upto 25 per cent Government equity in selected public sector undertakings would be offered to mutual funds and investment institutions in public sector as also for workers in the firms."

SHRI M.V.V.S. MURTHI : That is in the first instance.

SHRI PRIYA RANJAN DASMUNSI : Please wait for a minute. I will come to that. I will enlighten you further.

Sir, the Congress has never said in its Election Manifesto, which was quoted often, that the Congress declares 51 per cent of the blue-chip companies. Please show as to where it is mentioned. Please do not try to play in the muddy water and try to swim. You will not reach the shore. This is not to mislead the House and to question the *bona fides* of a different political party.

I stand where I stood with the election manifesto. You do not stand. Just to grab power and to stay in power, you diluted your principle of BJP doctrine, you diluted your tall claim of NDA. You search the hearts of the NDA partners. None of the NDA partners is with you but because of voting, they will vote with you. There have their desire to get a joint probe. Can you deny that? You cannot deny that.

You are talking of a strategic sale and strategic partnership as talked by the Congress. What is the meaning? Mr. Chairman Sir, the capital restructuring during Shri Deve Gowda's Government, which Shri Arun Jaitley has forgotten to mention, was done by the State Bank of India. The capital restructuring of BALCO for its stability, viability and plan of disinvestment process was done by the State Bank of India. Shri Shourie may kindly listen what that State Bank of India Restructuring Group says in para 9(4). It says:

"In the light of Government's recently reiterated commitment towards the disinvestment process, we feel that Government of India may assess the benefits of capital restructuring favourably. In addition, prior to disinvestment, an appropriate stabilisation period may also be considered to be extended to the company so that the benefits of restructuring exercise can be market evaluated and factored into the share of value. "

How much period was asked for? It was only four years. Let the stabilisation based on restructuring be done. Why did the Government not fund the restructuring process? It was because the Government made it a point that they were going for a sale and so, there was no question of restructuring.

Shri Shourie, will you please lay on the Table of the House the Report conducted on due diligence on the operations of BALCO? Which was the company appointed for the purpose? It was one of the finest companies of the world, M/s. Behre Dolbear International Limited. What is their Report? Did you circulate that Report to all the bidders? What did they say about the Report? Shri Jaitley is not here. It said that it was a sick company, how you would revive it, it will need money, resource and tax payers money is going there, so much of investment is there and only seven per cent dividend and how you can manage it. What did this company remark? I will only read out some extracts. M/s Behre Dolbear International Limited gave its Report on 23<sup>rd</sup> May, 2000. I wonder – hon. Prime Minister, Shri Vajpayee has all my respect – whether he is not fed the real report by his circle. That is why, these Ministers are doing whatever they like. Sir, I will give only a few points of the Report. How is the unit? This unit, the Report says, is an excellent one. The Report further says:

"Korba Hot Rolling mill should be totally re-engineered, overhauled and brought into highly efficient and technically up-to-date condition. This re-work should include all related installations necessary to produce

additional product group which at present cannot be made. "

How much resource is required which would provide additional access to higher margin of profits? The resource mobilisation is required to the tune of 20 million dollars. How much was the reserve surplus? It was more than Rs. 400 crore. How much did they recommend to put in? It was a sum of 20 million dollars to bring the power unit more challenging one in order to meet the challenge of future. Did you report it to the Cabinet? In order to bring all components into good operational condition, it is not suggested here to change the actual process but merely make it work at the original design bases level. Further what is said. It is said: "It is in a good condition. The power plant is in excellent order." It further says that it has a vast potential base. It is said by the company appointed by you. It never said that the company had no future. It never said that the company was suffering. It never said that the plant and machinery were outdated and obsolete. It never said that it had no potential. On the other hand, this Report of technical review done by the company was not disclosed either to the bidders or to anybody else. It should be tabled in the House also.

Mr. Chairman, Sir, I now come to the point of the status of the so-called strategic partner. Who is this strategic partner who comes from within the country to save BALCO, to release BALCO from its present technical constraints, to provide strength to BALCO in future? This strategic partner is not a Tata's baby; it is not a Rahul Bajaj's baby; it is not an organisation that has come forward with upgraded technology. It is a company called Sterlite, managed by one Anil Agarwal.

In the case of Hindustan Zinc Limited, the Minister took a decision that a company or enterprise which has come under a cloud of corruption and questionable integrity, should not be encouraged in any bidding process. Who is this strategic partner and what was his status in the eyes of the Government? The Department of Telecommunications (DoT) of this Government had once blacklisted Sterlite. The unit pleaded before the Government that the bureaucracy of the DoT had blacklisted the unit by wrongful methods. The Government sought the opinion of the Solicitor General on the matter. Shri Harish Salve, the Solicitor General, stated that the decision not to blacklist Sterlite and to further award the contract by DoT was taken on a misunderstanding of the legal and factual position. He said that there was no question of awarding any project of cable work to this unit and that the decision to blacklist this unit was just. He said that this unit should have no access to any contract under DoT.

The Minister now considers this once blacklisted unit, this unit whose presence in the sector is not more than three per cent, to be a unit with a great technological potential and a sincere unit. ...*(Interruptions)* Shri Arun Jaitley, an able lawyer in Supreme Court who has been made a Minister to replace Shri Ram Jeth Malani now pleads this bad case, suppressing the opinion expressed by the Solicitor General on Sterlite. ...*(Interruptions)*

This Government, of which the Minister is a part, has suffered losses in a deal to the tune of Rs.180 crore. In that deal the Solicitor General opined that under the terms of the bid document, Sterlite's failure to honour its bid makes it liable for forfeiture of its security deposit. He stated that the express right to blacklist the bidders who fail to honour their bid was a sufficient ground for the Government to impose Clause 7 of the conditions.

What does Clause 7 of the conditions say? It says that the power to blacklist a unit lies with the Government. Who blacklisted this unit? It was the Department of Telecommunications of this Government. Who embraced this unit? It is the Department of Disinvestment of this Government. Under what umbrella do these two Departments come? It is the umbrella of Shri Vajpayee. How come the Minister is talking about transparency in the deal? He was saying that was introducing a strategic partner to save the future of BALCO, a supplier of strategic defence material. A unit whose presence in the aluminium sector is only three per cent is being sought to be projected as a strategic partner.

During the securities scam the entire Parliament rocked. We were on the other side of the House then. In the wake of that scam, SEBI was asked to inquire as to who were the people involved in conducting wrong operations in the stock exchanges.

It is not alone Harshad Mehta. Shri Arun Shourie, you are not with your pen today. Had you been in your desk with the pen, you would have again said, "Sword is mightier than Shri Vajpayee's Governemnt." And, you would have written that Mr. Sterlite is also under the shadow of SEBI....*(Interruptions)* they are talking about the status. This is the partner they have chosen.

Mr. Chairman, Sir, about the Jardine Flemming, Shri Arun Jaitley had pleaded that they had given the advertisements in the newspapers, and then after everything was done, they found him suitable. Where are my friends who plead for *Swadesh*? They feel proud of *Swadeshi*. In the Golden Jubilee Celebrations of our Independence, I heard with rapt attention two speeches -- one delivered by the ex-Prime Minister, Shri P.V.

Narasimha Rao, possibly which was the best contribution in the House and the other delivered by Dr. Murli Manohar Joshi. He had said: "जब देश में एक चीज मौजूद हो, तो हम बाहर क्यों जाएं।" I liked that. He gave several examples.

Now, to give advise to the Government, Mecon Engineering is not enough, Tata Consultancy is not enough, Dastur & Company is not enough! Whom have Shri Arun Jaitley and Shri Arun Shourie thought of to give the global advertisement? They got one Jardine Flemming of the United States whose agent one Shri Srinivasan is operating in Delhi.

Now, I come to the interesting part. I am sorry for embarrassing the Government too much. The date 24<sup>th</sup> February, 2000 is very important as far as this case is concerned. On 24<sup>th</sup> February, 2000, Bharat Aluminium Company wrote to the Due Diligence Company who is associated with BALCO for inspection. They gave a dossier on 24<sup>th</sup> February, 2000:

"This has reference to our offer submitted on 20<sup>th</sup> October, 1999."

28 अक्टूबर, 1999 को जार्डन फ्लेमिंग ने आफर दिया कि मैं तुम्हारा काम करने के लिए तैयार हूँ। सरकार को फैसला करने में कितना दिन लगा - डील के बारे में फैसला करने में सात दिन लगा। ड्यूडिलिजेंस सब कुछ जांच करेगी, तहकीकात करेगी। जिसकी रिपोर्ट है, बालको स्ट्रॉंग युनिट है। उनका आफर 28 अक्टूबर, 1999 को आया है और आफर भेज रहे हैं, 24.02.2001। अभी तुम काम करोगे। क्या-क्या काम करना है - माइन्स कितना है, एबिलिटी कितना है, टैक्निकैलिटीज कितनी है - सब कुछ आप देखकर बतायेंगे।

These days, everything goes to America. What to do? Desire of Washington is everything.

Finally, my *Swadeshi* minded friends discorded the Tata Consultancy. Their Government thought that Dastur & company was not enough to make the valuation. They thought nobody from India was able to give valuation. So, they went in for Jardine Flemming. Jardine Flemming writes to the BALCO. What is the audacity? He is an adviser. He can only advise. He can only advise as to how the matters are to be dealt with. He is an American. अमेरिकन कम्पनी को हिन्दुस्तान के बारे में इतनी जानकारी है। He is advising that 'these are the following companies. आप सब कुछ करिए। आपको 'एक्सप्रेसन आफ इन्टेंट' कब मिला था - दो साल पहले। डिस्इन्वैस्टमेंट की रिकमेंडेशन 1998 में हुई। रिकमेंडेशन हम लोगों ने पारित नहीं की। 'The Expression of Intent was taken two years back. The decision to appoint the valuer came after seven days of their Inter-Ministerial Group. On 11<sup>th</sup> January, they had the Inter-Ministerial Group, and on 18<sup>th</sup> January, the decision came to appoint the sole valuer.'

### 16.00 hrs.

आपने श्री पीवी राव को चुना, हमें कोई ऐतराज नहीं है। इतने बड़े डील में पीवी राव ने सच कहा है।

He has written in his letter:

"Reference your Order No.IIQ/Sectt/A-7 dated 24.1.2001 which was accepted by me on 25.1.2001 â€"â€"

He further makes it categorical:

"My offer is for valuation of fixed assets for which my team members are licensed to practice valuation, namely â€"â€ valuation of immovable property (i.e. Land and Buildings) other than agricultural land, plantation, forests, mines and quarries. "

Mark these words! What is BALCO without mines and quarries? What is Shri Arun Shourie without the Ministry? He is a journalist. What is Shri Arun Jaitley without the Ministry? He is a lawyer, back to Supreme Court. What is he here in the Ministry? He is a Member of the Treasury Benches. What is BALCO without mines and quarries? It is a zero.

The valuer said 'I have no expertise on mines and quarries. माइन्स एंड क्वैरी के बारे में मैं पता नहीं कर सकता हूँ। मैं बिल्डिंग के बारे में बताऊंगा। I am sorry, my acceptance of valuation is only for plant and machinery.'

Let us come to the time allotted for the valuation. कितने दिन में काम करना है। Shri Shourie, you have to tell me how much time you took for the Baroda refinery's valuation? Was it not 98 weeks? How much time did you take to make the assessment of disinvestment of other properties? Were they done within a week? Here is such a prime property of India and I charge you that you gave a deadline dictation. You fixed a deadline and said that the valuation was to be completed within ten days. Is it possible?

Shri Rao has given his itinerary to the Government. He says he would cover Madhya Pradesh between 31<sup>st</sup> January and 4<sup>th</sup> February; on 5<sup>th</sup> he would take up inspection at Bidan Bagh; on 6<sup>th</sup> night, he would depart and go to Asansol and finish off inspection there within one day on the 7<sup>th</sup>. On 8<sup>th</sup>, he says he would come back to Delhi

and submit the report very soon. आपको रिपोर्ट देना है, जितना रिपोर्ट चाहिए, लिखा दो। Is this what you call transparency? Is this what you call seriousness or genuineness? Is this what you call absolute accountability and answerability? This was how the whole inspection was done.

The Disinvestment Commission had made a recommendation. That recommendation was to protect the interests of the workers. Which is the prime union of this unit? BALCO workers are led by INTUC, the recognised union. When were they called? You had decided everything by the first week of February and you called the union on the 14<sup>th</sup> at 11 o'clock. हो जाएगा, कोई बात नहीं है। मैं आपको सूचना दे रहा हूँ कि बलिदान हो गया है। सुन लीजिए, जो खून गिर रहा है, उसकी थोड़ी कीमत हम देंगे। You did not take the workers into confidence.

Did you take the Chief Minister of Orissa into confidence? You will say that you took him into confidence. Did you take Shri Ajit Jogi into confidence? Did you take the Chief Minister of West Bengal into confidence for the plants that are there? I say with authority, 'No, no, no'. I can say this with authority because there are no minutes or correspondence with the Government. There was only one letter sent to the Chief Minister of Orissa. ...(*Interruptions*) Shri Kanungo, you may verify this. If I am wrong, you can move a Privilege Motion. There was only one letter. It was not written by Shri Arun Shourie or the Prime Minister but by Shri Sunderlal Patwa, the Minister of Mines. He writes to the Orissa Government on the 24<sup>th</sup> January:

"There is an interesting deal."

इन्टरैस्टिंग डील है। एक दूसरा स्कैम। आपके उड़ीसा की दो प्राइम जगह है, जहां बाक्साइट है। यह बालको को लीज पर देनी है। It is another scam. The Government of Orissa refused it first. I say with all authority that they were reluctant. They were then threatened. What was the threat? The threat was that if the lease was not given immediately they would invoke section 17 of the MMRD, under which the Government can take away the land on its own and take the lease in mining properties.

I was told with authority and let it be recorded. The Chief Minister of Orissa accompanied by the Chief Secretary, Mr. Bagchi, flew to Delhi on the 7<sup>th</sup> and signed with the Ministry of Mines. It is called a 'surrender.' What did you get? The Orissa Government said, "All right, we will give it on lease; but the alumina plant has to be given by BALCO." The Government agreed and said, "We will give the alumina plant." At that time, the Orissa Government did not know who is Mr. Agarwal and what is Sterlite.

What is the amount of deposit it has? What is the area that they gave? This is the Press Note of the Orissa Government. It says: "No role of State Government in partial privatisation of BALCO, Bhubaneswar, dated 24<sup>th</sup> February, 2001." The Orissa Government was asked to give the lease of Sasubolumali and Pasangamali area with 60 million tonnes of bauxite deposit. Am I wrong? If I am wrong, I am prepared to withdraw from this House, Mr. Chairman. This is how it was done, making the Orissa Government a victim, who is already a victim of cyclone. They did not let them know who is going to be the management tomorrow.

Now does the bidder ALCOA withdraw from the race? The bidder HINDALCO was forced to remain out in the chain. Ultimately it came down to a single bidder. We are giving you a property with an additional lease on an area, which has 60 million tonnes of bauxite deposit. Did you make the valuation after this? Was Mr. P.V. Rao told to do the valuation after this? Was M/s Behre Dolbear International Ltd of London told that with these additional 60 million tonnes of deposit, it has to make the valuation? No. No. NO.

This is a scam and this is a scandal. This requires to be probed by the JPC, if not by the CBI. I feel pity for the officers who are bound to do it and who are compelled to do it. These days if any political pressure comes on any officer and if he does not sign on the dotted lines, in future, he suffers in the gallows, taken care of by the CBI and becomes a victim. I only feel pity on them. I appeal, through you, Mr. Chairman, to the honest members of the bureaucracy to react in time.

This is what has happened. This is a scam. This is what is called transparency! They say that they are taking everybody into confidence.

Yesterday in the Budget, this Government proposed some funds on the banking corporation model for the Scheduled Tribes, for which you have applauded. We thank you for that. But do you know what Schedule 5, Clause 2A says? Shri Arun Jaitley is absent now. What does Article 244 say? What do these two guarantee? I am not talking about what will happen after the review of the Constitution. But I am talking of the Constitution that we have today. It says that the property of the tribals has to be taken with the concurrence of the State only for the public interest, by the Government.

Now who will manage the property at Korba – huge hectares of tribal land to be used only in the interest of the

public, only for the defence interest and for the country's interest, to get us some jobs? Will it be managed by the Government of India? Will it be managed by the 49 per cent shareholders? No. It will be done by the 51 per cent shareholders. It is made clear in the Constitution. So, this matter will be dealt with by the court later on.

What is the legal status of the court? The Union went to the court. I have to thank the court, Mr. Chairman that for the first time, the distinguished Judges of the High Court have reposed faith in Parliament. It has never happened in the past; possibly, this is the first time this has happened; I do not know whether this has happened in the past; if it had happened in the past, the hon. Members may correct me. They said:

"The matter in the High Court in Writ Petition No.1280 of 2001 was taken for admission on 26<sup>th</sup> February, 2001. The hon. Chief Justice of Delhi High Court with hon. Mr. Justice D.K. Jain was of the view that since the matter is in Parliament it will not be proper of the High Court to proceed with the Writ Petition. The prayer of the Learned Solicitor General of India for dismissal of the Writ Petition was turned down. It was also prayed by the Learned Solicitor-General that the Court should clarify that the pendency of the Writ Petition will not affect the transaction, but the same was also turned down by the hon. High Court."

### **16.10 hrs (Shri P.H. Pandiyan *in the Chair*)**

**Both the judges reposed their faith on the Parliament. They said that since the matter is in Parliament, let them complete the Session, then we will react. This is the respect shown by the judiciary to Parliament. How Parliament should react? Should we fight for discussion under Rule 184 and 193? Should we be swayed by the jugglery of Shri Arun Jaitley, linking the BALCO deal with the world economy and with the revival of all sick units? I think the Parliament in its traditional morality should stand and respond that we reject this deal and we demand a JPC. It is not a matter of politics between the Congress and the NDA; and between CPI(M) and the NDA. It is not a matter to score points with the NDA partners. It is a matter of Parliament's own wisdom before the nation. How should we react to this situation?**

**Sir, let me come to the cash flow discount method on which Shri Arun Shourie relied upon. Let me quote what Shri Kapil Sibal said in the Rajya Sabha on this issue. He said:**

**"We took the values of BALCO, which has an operative profit of 14 per cent, HINDALCO which has an operating profit of 46 per cent, INDALCO, which has an operating profit of 20 per cent, and NALCO, which has an operating profit of 49 per cent. The average profit of these companies comes to 38 per cent. So, we take the average profit of 38 per cent and then see, after a certain number of years from now, how much would that profit come to. Calculating that by giving a premium of 25 per cent for management – that is what you have done in your statement – we come to the following conclusion that if the sales are at 25 per cent premium, for a controlling stake, at an average of 35 per cent, not at 38 per cent, the value would be Rs. 2,304 crore. If we take the sales, as at present, that is, today's sales, with 25 per cent premium, the figure is Rs. 2,304 crore. "**

Even fifty per cent of Rs. 2,304 would come to more than Rs. 1,000 crore. But you are selling it at Rs. 551 crore. What was the reserve bid? Is it not a fact that Government's determined reserve bid was more than Rs. 551 crore? Shri Arun Jaitley was trying to defend you and plead for you. Now, this scam is absolutely purified with the drop of holy Ganges water that came from the mouth of Shri Arun Jaitley. You have taken Rs. 240 crore which is the bid money and you have linked it with your income. How can you justify it? If a tenderer pays some security money, do you calculate that as an income of the company? This is how you are calculating.

You are terrified after the Rajya Sabha debate. You thought that Rs. 551 crore is a very low amount, so what to do? Then, you went for the legal advice. Then, you have added Rs. 240 crore. So, it has come to nearly Rs. 800 crore. This is how you are dealing with the whole issue. This is how you are dealing with the country. And this is how you are treating the public sector. You are claiming that you are very transparent. I have cited many documents and papers. They are not enough. I have many more. I have the advice of the Madhya Pradesh Legal Advisor who said that the property cannot be transferred so far as the tribal lands are concerned. I have the correspondence of the Union, right from the Prime Minister to the Minister for the last two years. I charge the Government for having struck a non-transparent deal with genuine apprehension of some under-hand arrangements which could not be substantiated without having either a probe by a JPC or by CBI; I charge the Government for having acted against the Constitution of India, Schedule V, to defend the rights and interests of the Scheduled Tribes; I charge the Government for having violated the tender norms of the appointed values which require minimum 15 days' time for tender, but you did it within seven days.

I charge the Government for non-compliance of the basic features of the recommendations of the Disinvestment Commission in regard to the interest of the workers which you have not signed till today. I say with responsibility that no agreement has been signed with the strategic partner or with the workers till to this date.

I charge the Government for having connived with the partners against moral and ethical mandate of this House and against the claim of transparency of NDA, as a whole.

I charge the Government for having encouraged a strategic partner whose credentials are under cloud by the same Government and this too was the opinion of the Solicitor-General of India which was sought by the Government itself.

I charge the Government for having selected a company with a pre-determined price with a view to get rid of other bidder stage-by-stage and to settle it with an additional Bauxite lease of Orissa Government.

I further charge the Government, Mr. Chairman, Sir, for having kept secret additional lease of Bauxite mines in Orissa before or after the settlement to other bidder or partner of the deal.

I charge the Government for having ignored completely the opinion of the Scheduled Caste and Scheduled Tribe Commission, Government of Chhatisgarh, West Bengal and Orissa, before entering into the said deal and, therefore, I demand, let the House provide us an opportunity to justify all these charges, either before a Joint Parliamentary Committee – if the Government has enough moral, political and patriotic strength - or as the Speaker may decide, within the Cabinet to accept the scrutiny of such Joint Parliamentary committee within a month and come to the House with a clean hand.

Mr. Chairman, Sir, two other things are also in the row. One is NALCO. BALCO was a testing baby, a guinea pig. Now, NALCO, which is making profit, is the target. The whole House should know as to why a person blacklisted by the CBI has been appointed as the Chairman of NALCO. He has started the process of underhauling the unit so as to sell it at an appropriate hour. NALCO took a sick unit of Mukul Narain, led by the Governor of West Bengal, Shri Viren Shah. On papers he is drawing only one rupee as a salary ...(*Expunged as ordered by the Chair*). This is what is happening in NDA's own family and they talk of tall claims. हम सच्चे हैं, साफ हैं क्योंकि राम जी ने कहा कि जो कुछ कहो, सच कहो लेकिन सदन के अंदर मत कहो।

I charge this Government for having played fraud with the nation, betraying the dream of Pandit Jawaharlal Nehru and distorting the concept of disinvestment in the name of privatisation; distorting the concept of strategic sale in the name of strategic ownership.

I demand that the Government should place all the documents of transaction, right from last two years, to the Table of the House and a Joint Parliamentary Committee be formed. If the Government's claim of being transparent is true and if the Government accepts the challenge, let the report of the Committee come before the Parliament. The Parliament can thereafter take the stand.

There are two future disinvestment proposals with the Government, that is Air India and Indian Airlines. Confining to these two bidders, the Government has managed its jacket well. I would suggest that all such disinvestment proposals should go to the scrutiny of the Standing Committee whose Chairman may be appointed by the Chair. The Standing Committee may then send its recommendations to the House which may not be mandatory but at least the House should know the result of the scrutiny. The Government can decide thereafter. The Government should not do anything in the name of the executive order. It should know that the money with which Shri Arun Jaitely has got the knowledge and the wisdom is the tax-payers' money. Parliament is also being run with the tax-payers' money. Parliament is supreme. Therefore, no deal in the name of disinvestment can be struck without the mandate of Parliament.

With these words I accuse the Government for having betrayed the faith of the people, the working class; the dream of public sector, the policy of disinvestment, to serve the vested interests, for implementing the policy of disinvestment in a clandestine, non-transparent manner. This is a disastrous deal. I support the Motion and demand to have a Joint Parliamentary Committee.

DR. NITISH SENGUPTA (CONTAI): Sir, he should withdraw his comments on the Governor of West Bengal which are irrelevant and unnecessary. They are not in good taste...(*Interruptions*)

SHRI PRIYA RANJAN DASMUNSI : Sir, I did not take the name of the Governor with contempt. I respect him. I know that Governor's name should not be taken. I only said that the management of the company was in the hands of Viren Shah whose sick unit was taken over by NALCO. I only said that he is a good Governor because he is drawing only rupee one as salary.

SHRI M.V.V.S. MURTHI (VISAKHAPATNAM): Mr. Chairman, Sir, we have heard very eloquent speeches by Shri

Rupchand Pal, Shri Arun Jaitley, and Shri Priya Ranjan Dasmunsi. Each view point has a credit to it. But today in what direction the country is going. We have to decide whether we are interested in disinvestment and whether disinvestment should be carried out or not.

The decision for disinvestment was taken ten years ago in 1991 by the then Minister of Finance, Dr. Manmohan Singh. Many of us were in the House at that time. The Congress Party had piloted it. The country had suffered after independence for 45 years till that time of 1991 for want of good food, good clothing, good health, and shelter. All these years these things have been denied to the people. We do not have sufficient funds to invest on these things. As many as thousand and odd public sector units either in the State Government or in the Central Government have been functioning over these years. What is their contribution? Every year many of them have to be provided budgetary support. So, where do we lead to? Where is the surplus money? How could we eliminate poverty? How will you give good schooling to your children? How could good health facilities be provided to the people? We have not thought about all these things. This aspect had been thought rightly in 1991 by Shri P.V. Narasimha Rao and it had been brought before this august House as a part of economic reforms in 1991. Then we all approved it. We have to carry on that process. But what we have done from then onwards. We have sold only two per cent to three per cent equity of some units. Ultimately what we have gained by selling some equity in units here and there. The units have earned profit, maybe, of around Rs.17,000 crore over all these years have paid as dividend and we disinvested equity in them to the tune of Rs.18,000 crore. Ultimately, we ended with pumping Rs.77,000 crores into these industries. But nothing could be gained.

Now I come to BALCO. The cost for producing one metric tonne in Balco is Rs.63,000. In the case of NALCO, the manufacturing cost is Rs.38,000 per metric tonne. Can you imagine at what cost the production is being maintained in BALCO even after having the best of the mines? There have been discussion on asset valuation method whether the Cash Flow Discounting method has to be adopted or Asset Valuation method has to be adopted. Even after applying the highest valuation method, namely, Asset Valuation method, Balco has a cost of Rs.1072 crore. Out of that, we had the bid of Rs.551 crore.

That means the amount of Rs.547 crore that we got appears to be reasonable. I cannot testify it as I am not in the know of things. How can we do it? We can only say whether this is a fair evaluation or not looking at the market situation and the market forces. By that standard it appears to be the right evaluation.

There are divergent views about who is a strategic partner and what is a strategic sale. The very strategy itself is the management. Without the management, no strategic partner would be inducted and no strategic sale will come through. In any capital market this is understood by everybody. How can we say that only a strategic owner should come? We have never heard in the capital market circle that there is a term like strategic owner. So, this is in line with the thinking of the people that disinvestment in favour of a strategic partner is rightly mentioned.

We felt in the beginning something. Our Party always gives great significance to transparency. Transparency is the main issue in any of these deals. Ultimately the people of this country should be benefited by any of these disinvestments. If there is any underhand dealing and if there is any shortfall in the recovery, we do not support such deals, whether they are done by the NDA Government or by any other Government that may come in future. Our main objective is to protect the interests of the people of this country. Because of this reason only today we are deliberating on this issue so meticulously.

The Government has also rightly pointed out two issues. Firstly, it has not allowed any stripping in the sale of BALCO assets. Even the strategic partner who is coming tomorrow cannot strip BALCO any of its assets and sell them away. That is one of the prerequisites of this sale. That means, all the assets that are there in the Company will continue to be there and will continue to be enjoyed to the extent of 49 per cent by the Government of India. The other issue is that not even one single worker will be retrenched. So, there is an assurance that the work force will continue to be in the Company and their interests are being protected rightly. On the contrary, by doing the expansion of the Company, more employment could be generated. We cannot rule out that possibility also at this stage creation of additional employment.

If you want this Company to be profitable for the next ten years, it appears that you may require more than Rs.4000 crore for the purpose of expansion and modernisation. Today, as we know, many of the public sector undertakings are not in a position of profit making, though may have been making profit earlier. Today most of them have become old, their machinery has become obsolete and we are not able to either change the machinery or modernise and expand the units. That is why, a Company like Maruti Udyog Ltd. is also suffering losses in the market. They are not investing more money in modernising the Company. It is not the same sound Company today what it was two years back. Likewise, unless you invest in expansion and modernisation of other companies, you cannot keep up the tempo of profit making. This is a fact known in the industrial circles. Where is the money to be put into these Companies in order to derive the desired results?

Government also stated that the entire deal documents will be submitted to the Comptroller and Auditor-General



and after thorough scrutiny, it will submit its report. What else is required? They said that it would be put up before them. It is a statutorily authorised body under the Constitution being controlled by Government of India for auditing. I am not going into all those points which have been stated earlier because it does not make any sense. The contemplated disinvestment of 51 per cent has been done through global bidding and people who have been appointed in this global bidding are persons of outstanding career in their own way like the P.V. Rao and Company and Jardine Flemming. No aspersions can be cast on them.

SHRI RUPCHAND PAL : Your own leader has demanded a probe..â€¦! (*Interruptions*)

SHRI M.V.V.S. MURTHI : I am coming to that point. I would like to tell my friend, Shri Rupchand Pal that all Communist Governments world over are disinvesting. It is a known fact.....(*Interruptions*)

MR. CHAIRMAN : Shri Swain, without Chair's permission, nobody is allowed to speak.

SHRI M.V.V.S. MURTHI : All political parties are committed to disinvestment in their own respective way. They have done it with Great Eastern Hotel in Kolkata also. ...(*Interruptions*) Today, we are having this burden on our own shoulders. ...(*Interruptions*)

SHRI K. YERRANNAIDU (SRIKAKULAM): The Minister has clarified all our doubts.

SHRI M.V.V.S. MURTHI : If you want to run these non-performing PSUs, this august House should take a decision on whether we can invest money to modernise and expand them to see the result later. Otherwise, they will become obsolete one after the other. Whatever was good enough at one point of time is not good enough today and tomorrow also, it may not be so. We are not able to pump in the required money. Please see to it that if we have the money and if we can put it into the PSUs to make them viable by expansion and modernisation, they may run. It is not the business of the Government to run them. Those days have gone. In those days, when we were very young in democracy, when nobody was coming to invest, we might have put up all these public sector undertakings. Today, it is a different story. Today, you cannot run them as you like. The only way is to disinvest, as recommended by the Disinvestment Commission. They are proceeding only according to that. There is a manner to disinvest. Do not waste that money. Do not use that money to cover fiscal deficit. It is not permitted and people will not pardon you, if you do that.

The money that is recovered from disinvestment should be put to proper use. I would request the Government to use this money to relieve the debt burden of the high-cost money. That is the best thing. If that is done, the country will not have a high debt on its shoulders. We have a debt of more than Rs.1,10,000 crore. Every year, we are paying interest of Rs.70,000 crore and above for external and internal debt. What is this high burden ? Where will we be landing if this is being continued?

The role of the Government in this deal has been over-played by some of our political parties stating that 51 per cent of the stake is sold out about the mining lease. I would say that it is only a lease. It is not transfer of property. Even if it is in the notified area under the Tribal Act, what they have done is that they have only leased it. The Government should have only the substantial interest. They need not have 51 per cent interest. In such a case, they can lease it out. It is only a leasing process....(*Interruptions*)

SHRI N. JANARDHANA REDDY : Shri Murthy, you know pretty well that in Visakhapatnam the NALCO had got the tribal land. Why had the State Government approached the Government of India to permit it to give the land?...(*Interruptions*)

SHRI M.V.V.S. MURTHI : It had already been a permitted thing. I am not going into that aspect now....(*Interruptions*)

SHRI N. JANARDHANA REDDY : You cannot change what you have said.

SHRI M.V.V.S. MURTHI : You have not understood what I was telling. What I said is that we are not transferring the property. It is only a lease. That also, the Government of India, the Government of Chattishgarh and the Government of Orissa have to give it on lease.â€¦! (*Interruptions*)

SHRI K. YERRANNAIDU : Shri Janardhana Reddy, you are talking about the Visakhapatnam Steel Plant? What about the other Steel Plants? So many Steel Plants are sick. We are not going into that. Our question is why they are disinvesting this. We are not against disinvestment. Even the Congress Party started all the liberalisation process. We are supporting it. We are going in that direction....(*Interruptions*)

SHRI M.V.V.S. MURTHI : What has our disinvestment contributed so far?...(*Interruptions*)

MR. CHAIRMAN : Please conclude now.

SHRI M.V.V.S. MURTHI : Sir, I have not taken more than ten minutes. Every time, you are ringing the Bell. You should allow me another five minutes.

MR. CHAIRMAN: You have already taken 16 minutes. You have exhausted all your time.

SHRI M.V.V.S. MURTHI : Sir, we have seen that you are a fair Chairman. You have allowed others also. At least, you should allow us a fraction of that time to us.

I come to my point now. So far, only one public sector undertaking was disinvested. That is also a bakery. That is the Modern Food Industries. Many of them are waiting to be disinvested. Today, we do not have money to modernise the Maruti Udyog Limited. We have no money to buy aircraft for Air India and the Indian Airlines. To name only a few, IBP, VSNL, ITDC Hotels and CMC, like that so many *navaratnas* are there. SAIL was one time a *navaratna*. Today, it is not a *navaratna* any more. It is also incurring losses. The steel industry is incurring loss. Even the Visakhapatnam Steel Plant is incurring losses. We are not able to cope up with it. For the past two years, we are all going to the Government of India pleading for money for VSP. Even we gave one or two representations to the Prime Minister requesting him to give Rs.1750 crore to our Vizog Steel Plant for modernisation. But nothing has come about. Then, if that is the case, how can you put money into that? So, ultimately, for Balco the disinvestment is the answer. So, if that is the answer, we have to have a fair judgement whether it has been done properly or not. My friends, in any sale, if you bring all these things to the public notice, the investor will go away. What the investor will think of us? The credibility of the country is involved in it. In the case of even one agreement, if we cannot stick to it, nobody else will come to this country. The country's name is also involved in it. Whatever they agree, we can think of other ways. My friends, you cannot go back to tarnish the image of the country. This country's image is also involved in it. This deal has been done by a global bidding. The highest bidder has been given the order. What we have demanded in the other House is a different thing ...(*Interruptions*)

MR. CHAIRMAN: Shri Murthy, please conclude. You are testing my patience.

SHRI M.V.V.S. MURTHI : Sir, I will take only one minute. In the other House, we demanded the setting up of a JPC. But here we are not demanding a JPC. Our party is not demanding a JPC here. What we say is: "Be fair enough."

...(*Interruptions*) We request the friends in the Opposition to withdraw the Motion under Rule 184 so that our country's interest and our image are protected.

**कुंवर अखिलेश सिंह (महाराजगंज, उ.प्र.)** : सभापति महोदय, आज आर्थिक उदारीकरण और आर्थिक सुधारों के नाम पर राष्ट्रीय जनतांत्रिक गठबंधन की सरकार जिस तरह से सार्वजनिक उपक्रमों को लाभ अर्जित करने वाले संस्थानों को एक-एक करके विनिवेश की प्रक्रिया को अपना रही है। सरकार की इस विनिवेश प्रक्रिया के कारण देश के मजदूरों और देश के बुद्धिजीवियों के मन में यह आशंका व्याप्त हो गई है कि यह सरकार आर्थिक सुधारों और आर्थिक उदारीकरण के नाम पर करोड़ों रुपये की सम्पत्तियों को कौड़ियों के मोल बेचने का काम कर रही है। अभी तक पिछली सरकारों में जो सार्वजनिक उपक्रम घाटे में थे, उन घाटे के उपक्रमों को बेचने में भी पहल करने की हिम्मत नहीं जुटा पा रही थी, उससे हम परहेज कर रहे थे, संकोच कर रहे थे, लेकिन आज जिस तरह से लाभ अर्जित करने वाले सार्वजनिक उपक्रमों को एक-एक करके यह सरकार बेच रही है, उससे यह प्रतीत हो रहा है कि यह सरकार विदेशियों के हाथों में इस देश को बेचने से भी परहेज नहीं करेगी, इस मुल्क को गिरवी रखने से परहेज नहीं करेगी। जब लाभ अर्जित करने वाले सार्वजनिक उपक्रमों को बेचने का निर्णय सरकार लेती है तो उन उपक्रमों में कार्य करने वाले मजदूरों के मन में यह भावना व्याप्त हो जाती है कि मेहनत और ईमानदारी का इस देश में कोई मतलब नहीं है। मजदूरों ने अपनी मेहनत से, मशकत से, ईमानदारी से बालको को केवल लाभ ही नहीं दिलाया था, बल्कि पिछले चार वर्षों के अन्तर्गत लगभग 598 करोड़ रुपये का लाभ बालको अर्जित कर चुकी थी, जिसमें से भारत सरकार को भी लाभांश के रूप में और कैपिटल रीस्ट्रक्चरिंग के रूप में लगभग 340 करोड़ रुपये प्राप्त हुए थे। इसके बावजूद बालको को 51 प्रतिशत शेयर निजी क्षेत्र में बेचना निश्चित तौर पर दुर्भाग्यपूर्ण है। भारत सरकार ने इस उपक्रम को बेचने के लिए, इसके मूल्यांकन के लिए जिस प्रक्रिया को अपनाया है, उस प्रक्रिया में निश्चित तौर पर एक बड़े घोटाले की बू आती है। विनिवेश आयोग ने भी अपने सुझावों में, अपने निर्देशों में स्पष्ट रूप से कहा था कि विनिवेश की प्रक्रिया अपनाये जाते वक्त पारदर्शिता की आवश्यकता है, लेकिन जिस तरह से इन्होंने सीमित समय के अन्दर बालको के विनिवेश की प्रक्रिया को अपनाया है, उससे संदेह उपजना स्वाभाविक है। जितने बड़े भू-भाग में बालको का कारखाना स्थापित है और जितने बड़े भू-भाग में बालको की खदानें स्थापित हैं, उतने बड़े भू-भाग का सर्वेक्षण, इतने बड़े भू-भाग का दौरा मूल्यांकन करने वाले लोगों ने इतने कम समय में कैसे कर लिया, यह निश्चित तौर पर सोचने का विषय है।

हम यह कहना चाहते हैं कि जिस बालको की कीमत को आपने मात्र 1072 करोड़ रुपये आंकने का कार्य किया है, उसके 268 मैगावाट का केवल एक सैट 1340 करोड़ रुपये का है। उस संस्था में कार्य करने वाले मजदूरों ने भी अपने स्तर पर इसका मूल्यांकन कराया है। उनके मूल्यांकन के बाद बालको की कीमत 3844.90 करोड़ रुपये की है। सरकार ने पता नहीं किस एजेंसी से इसका मूल्यांकन मात्र 1072 करोड़ रुपये का कराया है। उत्तर देते समय अरुण शौरी जी से मैं जानना चाहूंगा कि आखिर मूल्यांकन करने वालों का आधार क्या है?

इसमें जो निविदा आमंत्रित की गई, उसमें भी पारदर्शिता का पालन नहीं हुआ है। इन्होंने मूल्यांकन करने के लिए विश्व स्तर के प्रतिनिधियों को आमंत्रित किया, लेकिन जब निविदा आमंत्रित की गई तो विश्व व्यापी निविदा आमंत्रित नहीं गई। मात्र तीन लोगों ने ही निविदा में भाग लिया। जब प्राइस बिड का समय आया तो उसमें दो ही लोग रह गए, हिंडाल्को और स्टर्लाइट। मात्र दो प्रतिस्पर्धियों के होते हुए निविदा डालने के आधार पर आप 551 करोड़ रुपये के इस सार्वजनिक उपक्रम को बेचने का निर्णय ले रहे हैं। इसमें जो प्रक्रिया इन्होंने अपनाई है, उससे निश्चित तौर पर संदेह का वातावरण पैदा होता है।

बालको कम्पनी में 6775 कर्मचारी हैं। इसमें से दो हजार से अधिक कर्मचारी अनुसूचित जाति और जनजाति के हैं और तीन हजार से अधिक कर्मचारी पिछड़े वर्ग के हैं। इस यूनिट के लिए जो तीन हजार एकड़ भूमि अधिगृहित की गई थी, वह जमीन आदिवासियों की है। न तो राज्य सरकार को इसमें विश्वास में लिया गया और न जिन लोगों की जमीन अधिगृहित की गई थी बालको के लिए, उनको विश्वास में लिया गया। इस कम्पनी के निजी हाथ में चले जाने से उन दो हजार अनुसूचित जाति और जनजाति तथा तीन हजार पिछड़े वर्ग के कर्मचारियों का भविष्य अंधकार में पड़ जाएगा। सरकार लाभ अर्जित करने के लिए सार्वजनिक उपक्रमों को एक-एक

करके निजी हाथों में सौंप कर पिछड़े और दलित लोगों के हाथों से रोजगार छीनने का कुचक्र रच रही है।

भारतीय जनता पार्टी, जो इस सरकार का एक मुख्य घटक है, उसका अनुांगिक संगठन राष्ट्रीय स्वयं सेवक संघ स्वदेशी और स्वावलम्बन की बात करता है और ये विदेशी की बात करते हैं। लाभ में चलने वाले सार्वजनिक उपक्रमों को बेच कर देश को रसातल में ले जाने का काम यह सरकार कर रही है। आज बालको की सम्पत्ति का मूल्यांकन कराया गया है, यह गलत ढंग से कराया गया है। बालको के विनिवेश की प्रक्रिया में जो विनिवेश आयोग की नीति रही है, सुझाव रहे हैं, उन सुझावों का स्पष्ट तौर पर उल्लंघन किया गया है। आज 3844 करोड़ रुपए की सम्पत्ति को मात्र 551 करोड़ रुपए में, उसके 51 प्रतिशत शेयर को बेचना राष्ट्रद्रोह के समान है। कम से कम देश की जनता इस तरह के राष्ट्रद्रोह कार्य करने की इजाजत राष्ट्रीय गठबंधन की सरकार को नहीं देगी।

इस तरह के जब सौदे किए जाएं तो सबसे पहले संसद को विश्वास में लिया जाए। संसद का बजट सत्र आहूत हो चुका था, परंतु उसको विश्वास में लेने का काम नहीं किया गया। आज संसद के चलते वक्त जिस तरह से प्रधान मंत्री जी ने संसद के बाहर बालको के सौदे को उचित ठहराने का काम किया है, उससे निश्चित ही सरकार के मुखिया पर भी संदेह की सुई उठती है। अगर पिछली सरकारों ने आर्थिक उदारीकरण और सुधारों के नाम पर कोई निर्णय लिया था, यह उसका दुःप्रभाव सामने आ रहा है तो निश्चित ही में इस पर पुनर्विचार करना चाहिए। आर्थिक उदारीकरण और सुधार जो दस वां पूर्व शुरू किए गए थे, आज 70 प्रतिशत से ऊपर किसानों को उसका दुःपरिणाम भुगतना पड़ रहा है। आज उन पुराने आधारों को आधार मानकर उस प्रक्रिया को जारी रखेंगे तो निश्चित तौर पर देश रसातल में जाएगा और देश को विनाश के गर्त में जाने से कोई बचा नहीं सकता।

राष्ट्रीय गठबंधन की सरकार में कई घटक दलों के लोगों ने जब राज्य सभा में इसी सवाल पर चर्चा में भाग लिया था तो अपना विरोध दर्ज कराया था। तीन दिन के अंदर यह बदलाव राष्ट्रीय गठबंधन सरकार में जो आया है, यह उनकी दोहरी मानसिकता को उजागर करने का कार्य करता है।

अभी जब राष्ट्रीय जनतांत्रिक गठबंधन के एक मुख्य सहयोगी घटक के साथी मेरे पहले बोल रहे थे तो कम से कम हम उनसे यह अपेक्षा करते थे कि सरकार ने इस सार्वजनिक उपक्रम को बेचने में जो अदूरदर्शिता दिखाई है, जिस तरह से जल्दबाजी की है, जिस तरह से विनिवेश आयोग की सिफारिशों को दरकिनार करते हुए इस सौदे को अमलीजामा पहनाने का काम किया है, उससे निश्चित ही तौर पर वह उसके विरोध में दो शब्द बोलने का कार्य करेंगे लेकिन उन्होंने इस सौदे को जायज ठहराकर निश्चित तौर पर अपनी सत्यनिष्ठा को संदिग्ध करने का कार्य किया है। आज इस 'बालको' कंपनी की सम्पत्ति का यदि हम मूल्यांकन करें तो दिल्ली और कलकत्ता के अंदर उसके जितने कार्यालय हैं, यदि उनकी सम्पत्ति का ही मूल्यांकन कराया जाये तो जितने रुपये में उन्होंने 51 प्रतिशत का शेयर बेचा है, उसकी आधी सम्पत्ति केवल इन क्षेत्रीय कार्यालयों के भवनों से और जमीनों से प्राप्त हो सकती है। इतना ही नहीं है, आज उन्होंने विनिवेश के नाम पर जिस तरह से 51 प्रतिशत निवेश 'स्टारलाइट' कंपनी को दिया है और इस कंपनी का एल्युमिनियम के क्षेत्र में कितना योगदान है, उसके अनुभव और योगदान को भी ध्यान में नहीं रखा गया। इससे ज्यादा अनुभव 'हिन्डालको' कंपनी के पास है। 'हिन्डालको' का उससे बड़ा क्षेत्र है लेकिन सरकार ने 'हिन्डालको' के बजाय 'स्टारलाइट' को यह सौदा देने में रुचि दिखाने का कार्य किया है। इस एल्युमिनियम कंपनी के द्वारा जो एल्युमिनियम तैयार किया जाता है, वह रक्षा उत्पादन की भी सामग्री के तौर पर प्रयोग किया जाता है। जिस कंपनी के द्वारा उत्पादित सामग्री का प्रयोग हम रक्षा उत्पादन में करते हैं, उस कंपनी को निजी क्षेत्र में देना देश हित में कतई उचित नहीं होगा। इसलिए हम आपसे आग्रह करते हैं कि आज इस सरकार ने करोड़ों रुपये की सम्पत्ति को जिस तरह से कोड़ियों के मोल आज 'स्टारलाइट' कंपनी को बेचकर देश के लोगों के साथ अनैतिक काम करने का कार्य किया है, हम आपसे मांग करते हैं कि इस सौदे को तत्काल रोककर इस सौदे की जांच के लिए एक संयुक्त संसदीय समिति का गठन किया जाये। वह संयुक्त संसदीय समिति इस पूरे सौदे का अवलोकन करे और उसके बाद ही इस सौदे को सरकार अंतिम सहमति प्रदान करे।

**श्री अनंत गंगाराम गीते (रत्नागिरि) :** सभापति जी, बालको के विनिवेश के संदर्भ में यहां कई प्रश्न उठाये गये। विपक्ष की ओर से बार-बार यह मांग की जा रही है और हमारे शिव सेना प्रमुख श्री बाल ठाकरे जी ने इस बात का दूरदर्शन के इंटरव्यू में जिक्र किया था। आज बालको का विनिवेश हो रहा है जिसकी चर्चा सदन में हो रही है। सरकार ने कई सार्वजनिक उपक्रमों का विनिवेश करने का निर्णय किया हुआ है और इस विनिवेश के निर्णय में पारदर्शिता होनी चाहिए, मैं इस मांग को फिर से दोहराता हूँ। यह निर्णय दस वां पूर्व जब इस देश में कांग्रेस का राज था, तब हुआ था। जो भी उसके अच्छे बुरे परिणाम हैं, वे आज देश के सामने हैं और जब कांग्रेस का इस देश के अंदर राज था, निर्णय करते समय कोई पारदर्शिता नहीं थी तो उसके जो नतीजे हुए, वे आज हम भुगत रहे हैं।

उसका परिणाम हम आज भुगत रहे हैं। हम एनडीए के सहयोगी दल हैं। (व्यवधान) हमारा धर्म सही है। आपने जो धर्म 1996-98 में अपनाया था, वह हमारा धर्म नहीं है।

सभापति महोदय, हम एनडीए के सहयोगी दल हैं और सत्ता में भी हैं। इसलिए चाहते हैं कि इस विनिवेश के संदर्भ में हम जो भी निर्णय करने जा रहे हैं, उसे सोच-समझ कर करने की आवश्यकता है। उसमें कोई जल्दबाजी की आवश्यकता नहीं है। पहले जो गलत नीतियां अपनाई गई हैं, उनके दुःपरिणाम हम आज भुगत रहे हैं और भविष्य में अगर हमने कोई गलत नीति अपनाई तो उसके परिणाम देश को न भुगतने पड़ें, इसलिए शिवसेना की भूमिका इस संदर्भ में बिल्कुल साफ है।

सभापति महोदय, जब भी सार्वजनिक उपक्रमों का विनिवेश होता है तो सबसे पहले भविय में मजदूरों और कर्मचारियों को मुसीबतों का सामना करना है। आज देश में दिन-प्रति-दिन बेरोजगारी बढ़ती जा रही है। जब भी विनिवेश की बात आती है तो सबसे पहले मजदूरों और कर्मचारियों के मन में भय होता है कि उन्हें रोजगार खोना पड़ेगा। इस विनिवेश के संदर्भ में सरकार जो निर्णय करने जा रही है, सरकार को इस तरफ ध्यान देना होगा कि जो मजदूर आज अपनी रोजी-रोटी सार्वजनिक उपक्रमों के जरिए पा रहे हैं और अपने परिवार का पालन-पोषण कर रहे हैं, उनकी रोजी-रोटी हमें किसी भी हालत में नहीं छीननी है। उसे हमें रोजगार से वंचित नहीं करना चाहिए और इसीलिए हमने विनिवेश का विरोध किया था। जेटली जी, यहां पर विनिवेश के संदर्भ में कौन सी नीति अपनाई गई है? विनिवेश करना किस प्रकार हमारे राष्ट्र के हित में है? इसके जरिए हम किस प्रकार गरीबी से लड़ सकते हैं, शिक्षा को बढ़ावा दे सकते हैं और राष्ट्र के विकास के काम में आ सकते हैं, आप इसकी जानकारी सदन को दें।

सभापति महोदय, हम एनडीए के घटक दल हैं। हमारी सरकार में भागीदारी है और सरकार में भागीदारी होते हुए भी जो बातें हमें जन-विरोधी लगती हैं या देश के हित में बाधा पहुंचाने वाली हैं, उनका विरोध हम सदन में भी करते हैं और सदन के बाहर भी करते हैं।

## 17.00 hrs.

तो यह सरकार की भी जिम्मेदारी बनती है कि अगर कहीं गलतफहमियां हैं तो उनको दूर करे क्योंकि हम एनडीए के सहयोगी हैं।

सभापति जी, जब से विनिवेश की बात चली है आम जनता के मन में एक भय है कि धीरे-धीरे विदेशी कंपनियां हमारे उद्योगों पर छा जाएंगी और यदि सारे उद्योग विदेशी कंपनियों के हाथों में चले गये तो हमारे यहां के जो छोटे-छोटे देशी उद्योग हैं और उनमें काम करने वाले लोगों की स्थिति भविय में क्या होगी? इन सारी बातों को विनिवेश करते समय या इस संदर्भ में निर्णय करने से पहले सरकार को गंभीरता से विचार करना होगा। इसलिए जो बातें हमारे देश के विकास में, उसके भविय के विकास में बाधा बन सकती हैं हमारी पार्टी ने ऐसी बातों का हमेशा विरोध किया है और भविय में भी हमारी पार्टी विरोध करती रहेगी। अगर राष्ट्र-विरोधी या राष्ट्र को

नुकसान पहुंचाने वाली कोई बात सरकार की तरफ से होगी तो हम उसका विरोध करेंगे।

सभापति जी, आज इस सदन में बहस नियम 184 के तहत है। जब बहस सुबह शुरू हुई तो माननीय रूपचंद पाल जी यहां बोल रहे थे तो एनडीए के सहयोगी दलों ने साफ तौर पर कहा था कि विपक्ष नियम 184 में चर्चा कराकर क्या चाहता है। आप इस "बाल्को" के निवेश में जो आरोप लगा रहे हैं कि बहुत बड़ा स्कैम हुआ है, विनिवेश आयोग ने जो गाइडलाइन्स दी हैं यह उसके अनुसार नहीं हुआ है। अगर चर्चा हो रही है तो उसका विरोध कोई नहीं करना चाहता और जो भी आशंकाएं हमारे मन में हैं उनका स्पटीकरण हमें सरकार से मांगना चाहिए और सरकार को स्पटीकरण करना चाहिए, इसका भी विरोध किसी ने नहीं किया है। लेकिन सभापति जी, मैं 11वीं लोक सभा से सदन का सदस्य हूँ। माननीय देवगोड़ा जी की सरकार और माननीय गुजराल साहब की सरकार कैसे गयी, यह हमने अपनी आंखों से देखा है।

वै। (व्यवधान) जो गलतियां आप लोगों ने की हैं वह गलतियां एनडीए का कोई घटक दल नहीं करेगा।

सभापति जी, हमारे सामने रा्ट्र का हित सर्वोपरि है, हमारे सामने देश का भविय सर्वोपरि है और हम रा्ट्रहित के साथ खिलवाड़ नहीं कर सकते। वै। (व्यवधान) इसलिए हमारी यह मांग है कि निवेश के हर निर्णय में पारदर्शिता होनी चाहिए और हमारे देश के मजदूरों की रोजगारी कायम रहनी चाहिए क्योंकि उनके रोजगार को खत्म करने का हमें कोई अधिकार नहीं है।

इसलिये बालको, जो मुनाफा कमाने वाला सार्वजनिक उपक्रम है, और सरकार जिसका विनिवेश करने जा रही है, हम उसका विरोध करते हैं। कई ऐसे सार्वजनिक उपक्रम हैं जो घाटे में चल रहे हैं, उनका विनिवेश करने की जिम्मेदारी सरकार पर आती है। इससे भविय में सरकार के लिये समस्यायें पैदा हो सकती हैं। इसलिये हमारी पार्टी शिवशेना रा्ट्रहित में इसका विरोध करती है। इसके लिये हमें आदेश अपने प्रमुख श्री बालासाहेब ठाकरे से प्राप्त हुआ है और उनकी जो इस संबंध में भूमिका है, उसे इस सदन में विरोध के रूप में रखना हमारा कर्तव्य है। इसलिए मेरा कहना है कि बालको का विनिवेश करते समय सरकार को इस बात का ख्याल रखना चाहिये कि मजदूर बेरोज़गार न हों। विनिवेश की प्रक्रिया में पूरी तरह से पारदर्शिता हो। सरकार की ओर से कोई गलत नीति न अपनाई जाये जिससे भविय में देश को दुपरिणाम भुगतने पड़ें।

सभापति महोदय, इस सदन में विरोधी पक्ष ने जिस तरह यह मोशन रखा है, वे चाहते हैं कि रा्ट्रीय गठबंधन की सरकार के अंदर विवाद हो और यह गठजोड़ की सरकार गिर जाये तो वे यह सपना देख रहे हैं, हम उसे पूरा होने नहीं देंगे। इसलिये हम रा्ट्र हित में और देश के भविय के लिये इस मोशन का समर्थन नहीं कर सकते।

**डॉ. चरणदास महंत (जांजगीर) :** सभापति महोदय, मैं आपका आभारी हूँ कि आपने मुझे इस विाय पर बोलने का अवसर प्रदान किया।

मैं उस क्षेत्र से जनता का प्रतिनिधि बनकर आया हूँ जहां बालको का गौरवशाली संयंत्र है। इसलिये मैं वहां के श्रमिकों की ओर से इस सदन को प्रणाम करते हुये प्रार्थना करना चाहता हूँ कि उन लोगों ने बालको को एक संयंत्र न समझकर एक मंदिर समझकर उसकी पूजा-अर्चना की है। इस कारण छत्तीसगढ़ क्षेत्र के लोग कोरबा को औद्योगिक तीर्थ मानते हैं। सरकार के एक आदेश ने उस पूरे क्षेत्र के मजदूरों के घर में चूल्हा जलना बंद कर दिया है। उस क्षेत्र के किसानों और आदिवासियों को यह सोचने पर विवश कर दिया है कि उनका भविय क्या होगा।

सभापति महोदय, मैं अपनी बात महामहिम रा्ट्रपति जी के अभिभाण के पैरा 34 में कहे गये विाय से शुरू करना चाहूंगा। उन्होंने कहा है :

'कि सरकार के दृष्टिकोण के त्रिविध उद्देश्य हैं: क्षमतायुक्त व्यवहार्य उपक्रमों का पुनरुत्थान ; सार्वजनिक क्षेत्र के ऐसे उपक्रमों को बंद करना जिनका पुनरुत्थान संभव न हो ; और सार्वजनिक क्षेत्र के गैर-अनुकूल उपक्रमों में सरकारी भागीदारी को कम करना।'

यहां बालको को गैर-अनुकूल उपक्रम माना गया है। मैं इस बात का विरोध करने के लिये खड़ा हुआ हूँ। साथ ही मैं यह भी कहना चाहता हूँ कि निश्चित रूप से यह एक इच्छंत्र है जिसे श्री दासमुंशी जी ने बहुत अच्छी तरह से इस सदन के सामने रखा है।

पूरे इच्छंत्रपूर्वक बालको को डिसइन्वेस्टमेंट करने का निर्णय लिया गया है, यह मैं आपके सामने कुछ शब्दों में क्षेत्रीय भावनाओं के साथ रखना चाहता हूँ। जब बालको की स्थापना की गई थी तो इसके मुख्य रूप से दो उद्देश्य रखे गये थे - प्रथम एल्युमीनियम के क्षेत्र में उत्पादन में वृद्धि कर भारत को आत्मनिर्भर बनाना और दूसरा प्रमुख उद्देश्य रक्षा उत्पादन की जरूरतों को पूरा करना था। मैं आपके माध्यम से पूरे सदन को बताना चाहता हूँ कि अग्नि और पृथ्वी मिसाइल की शीट्स इसी बालको के एल्युमीनियम से बनाई जाती है। एम.जी.एस.एल. - मेट ग्राउंडिंग सर्फिस लैंडिंग, गन शैल्स, स्पेस साइंस के सामान डिफेंस की अनेक रिसर्च यहां चल रही हैं। इस महत्वपूर्ण औद्योगिक संस्था को किसी व्यक्ति विशेष के हवाले करना निश्चित रूप से एक इच्छंत्र का हिस्सा है। मैं आपके माध्यम से बताना चाहता हूँ कि वा 1992 से हम लगातार लाभ प्राप्त कर रहे हैं। वा 1992 में .9 करोड़, 1993 में 1.9 करोड़, 1994 में 15.3 करोड़, 1995 में 90.5 करोड़, 1996 में 163.3 करोड़, 1997 में 126 करोड़, 1998 में 134.87 करोड़ और वा 1999 में 134.35 करोड़ रुपये लाभ प्राप्त करने के आंकड़े हैं जो यहां माननीय सदन के पास रखे हुए हैं। इसके बावजूद भी इस संस्था को अलाभकारी बताकर इसे डिसइन्वेस्टमेंट करने का निर्णय लेना निश्चित रूप से पूरे छत्तीसगढ़ के लिए दुर्भाग्य की बात है। मैं माननीय मंत्री जी से निवेदन करना चाहूंगा, उन्होंने स्वयं इस बात को स्वीकार किया है कि हर एक व्यक्ति चाहे वह उस क्षेत्र का हो या अन्य कोई माननीय सांसद हो, सभी ने इसे स्वीकार किया है कि यह लाभकारी संयंत्र हैं, अलाभकारी नहीं है।

सभापति महोदय, मैं आपको बताना चाहता हूँ कि डिसइन्वेस्टमेंट कमीशन ने सिर्फ इसे बेचने की सिफारिश नहीं की है, बल्कि उन्होंने इसमें सुधार के लिए भी सुझाव दिये थे। उनके अनुसार यदि खदानों का आधुनिकीकरण कर दिया जाए तो बालको से लाभ प्राप्त हो सकता है। पिछले चार वर्षों में गवर्धा छत्तीसगढ़ जिले से नई खदानें लेने की तैयारी चल रही है। यदि यहां नई कोल्ड रोलिंग मिले लगा दी जाए तो इसमें लाभ प्राप्त हो सकता है। मुझे यह बताने में खुशी हो रही है कि आज तक 184 करोड़ रुपये की नई कोल्ड रोलिंग मिल यूनिट यहां लगा दी गई है। कॅपटिव पावर प्लान्ट यदि बालको को मिलता है तो जो बिजली हमें पांच रुपये में मिलती है वह हमें एक रुपये से भी कम पैसे में मिलेगी और इसके कारण भी हमें लाभ प्राप्त होगा। यदि आप इन सभी बातों का ध्यान रखेंगे तो निश्चित रूप से यह हमारे लिए एक बहुत ही उपयोगी और लाभप्रद संस्था बन सकती है। मगर मुझे दुख है कि स्वार्थवश और निजी कारणों से इसका विनिवेश करने का निर्णय लिया गया है।

माननीय सभापति महोदय, मैं ज्यादा पढ़ा-लिखा नहीं हूँ, मगर मैं एक बात आपके सामने रखना चाहता हूँ कि एक राजनैतिक विचारक मैकाइवर ने कहा है -

"राजनीतिक दलों के नेता सामान्यतः जनता के हितों की दुहाई देकर किसी विशिष्ट वर्ग दबाव समूह या वित्त के हितों का पोषण करते हैं।" इस विनिवेश में यही बात पूरी तौर से साबित हो रही है। न तो इसमें पारदर्शिता बरती गई है और न प्रदेश के शासन को विश्वास में लिया गया है, न संयंत्र के कर्मियों और वहां काम करने वाले लोगों को विश्वास में लिया गया है, न समिति संगठनों की कोई बात सुनी गई है। श्री दासमुंशी जी ने जो यहां आकलन कराया उसमें शायद उन्हें पूरी तारीखें याद नहीं रहीं। मैं आपको बताना चाहता हूँ कि जो भी बड़े आकलनकर्ता थे वे दो, तीन और चार फरवरी सिर्फ तीन दिन के लिए कोरबा में रहे। उसके बाद विधानबाग में पांच फरवरी और छः फरवरी को रहे। पांच दिन में उन्होंने असेस कर लिया कि यह सारी सम्पत्ति मात्र एक हजार करोड़ रुपये की है,

जबकि भारत सरकार के एक वित्त सचिव, श्री जी.वी.राधाकृष्णन ने 1998 में खुद सरकार को यह बताया था कि यह संपत्ति लगभग 2000 करोड़ रुपये की है। मैं आपको बताना चाहता हूँ कि छत्तीसगढ़ सरकार ने जो असेसमेंट कराया है, उस हिसाब से कम से कम संपत्ति 3844.9 करोड़ रुपये की है।

**श्री थावरचन्द गेहलोत (शाजापुर) :** 300 करोड़ रुपये में ले लो।

**डॉ. चरणदास महंत :** ले लेंगे। (व्यवधान) आपने सिर्फ 49 प्रतिशत की बात कही है। मैं सिर्फ 49 आइटम्स की संपत्ति का विवरण आपके सामने रख रहा हूँ जिसकी लागत 3844.9 करोड़ रुपये है। इसमें 300 एकड़ जमीन है। गिरी हालत में दो लाख रुपये प्रति एकड़ भी लगाया जाए तो 60 करोड़ रुपये की जमीन है। हमारी टाउनशिप के 5000 क्वार्टर हैं। अगर गरीबों को वे दो लाख रुपये के हिसाब से दिये जाएं तो सौ करोड़ रुपये की सिर्फ टाउनशिप है। वीसीसीपी पावर प्लांट 1340 करोड़ रुपये का है। ऐल्यूमीनियम प्लांट 180 करोड़ रुपये का है। स्मैल्टर प्लांट 122 करोड़ रुपये का है। स्मैल्टर इक्विपमेंट सौ करोड़ रुपये के हैं। स्मैल्टर की बिल्डिंग 50 करोड़ रुपये की है। एम.आर.एस.डी.ई. 150 करोड़ रुपये का है। फाउंड्री इक्विपमेंट सौ करोड़ रुपये का है। एस.आर.एस. और ओल्ड इक्विपमेंट 200 करोड़ रुपये के हैं। एस.आर.एस. और सी.आर.एम. 184 करोड़ रुपये का है। स्टोर्स एंड स्पेयर्स 40 करोड़ रुपये के हैं। इस तरह यदि मैं बड़ी-बड़ी चीजों का नाम लूँ उसके बजाय मैं पूरी सूची सदन के सामने रखना चाहता हूँ और निवेदन करना चाहता हूँ कि कुल 3844.9 करोड़ रुपये लागत के ये असेस हैं।

**विनिवेश विभाग के राज्य मंत्री तथा योजना मंत्रालय में राज्य मंत्री, सांख्यिकी और कार्यक्रम कार्यान्वयन मंत्रालय में राज्य मंत्री, कार्मिक लोक शिकायत और पेंशन मंत्रालय के प्रशासनिक सुधार और लोक शिकायत विभाग में राज्य मंत्री (श्री अरुण शौरी) :** यह वैल्यूएशन किसने की है?

**डॉ. चरणदास महंत :** हम लोगों ने की है, वहां की सरकार ने की है। आप इसकी जांच करा लीजिएगा। (व्यवधान) आपके अधिकारियों ने यहीं बैठक करके निर्णय लिया था। आपके अधिकारियों ने निर्णय यहां से प्राप्त किया था। आपके अधिकारियों से यह जानकारी मिली है कि यदि मात्र 150 करोड़ रुपये का वहां इन वेस्टमेंट ऑटोमेशन हो जाए तो 35 करोड़ रुपये सालाना बाल्को की इनकम बढ़ जाएगी। आज 1 मार्च 2001 है। पिछली 23 फरवरी से वहां उत्पादन लागत 65000 रुपये प्रति टन आ रही है और बाजार में इसकी कीमत आज की तारीख में 80 से 82 हजार रुपये प्रति टन है। यह जांच आप करा लें। यह लागत कब ज्यादा आती थी जब हम मध्य प्रदेश से बिजली लेते थे मगर हमारा कैप्टिव पावर प्लांट बन चुका है इसलिए हमें एक रुपये से भी कम में बिजली मिल रही है और आज की तारीख में बाल्को एक लाभकारी संस्था है। इसलिए मैं आपसे निवेदन करना चाहता हूँ कि छत्तीसगढ़ के गरीबों, मजदूरों और आदिवासियों के साथ धोखा मत करिये। इसीलिए हमारे मुख्य मंत्री जोगी जी ने सौ करोड़ रुपये का सवाल उठाया है। मैं जानता हूँ कि मंत्री जी बहुत ईमानदार हैं। (व्यवधान)

SHRI SATYAVRAT CHATURVEDI (KHAJURAHO): Sir, it is in his Constituency. ... (Interruptions)

MR. CHAIRMAN : BALCO is in his Constituency and Sterlite is in my Constituency.

... (Interruptions)

**डॉ. चरणदास महंत :** मैं मंत्री जी से कहना चाहता हूँ कि आप पर किसी ने आरोप नहीं लगाया मगर यह सही है कि यह बात बाजारों में है कि सौ करोड़ रुपये से भी ज्यादा का लेन-देन हुआ है,

(व्यवधान)

SHRI ARUN SHOURIE : Sir, I have a point of order. Hon. Member says about the "Bazaari baatein". I want to know whether "Bazaari baatein" or 'bazaar gossip' can be made a basis for a parliamentary allegation? ... (Interruptions)

MR. CHAIRMAN (SHRI P.H. PANDIYAN) : Parliament is not a bazaar. I hold that it is unparliamentary.

**श्री सत्यव्रत चतुर्वेदी :** आप इसे बाजारी बात कहकर हल्ला न करे। उन्होंने यह बताया कि बाजार में, आम जगह पर यह चर्चा है कि जो लेन-देन हुआ है, वह इससे ज्यादा हुआ है। (व्यवधान)

**श्री कांतिलाल भूरिया (झाबुआ) :** हर चौराहे पर, मार्ग में चर्चा चल रही है कि करोड़ों रुपये का लेन-देन हुआ है। (व्यवधान)

**डॉ. चरणदास महंत :** सभापति जी, अरुण शौरी जी सोच रहे हैं कि कौन बन गया करोड़पति और उनका पूरा ध्यान इस पर है कि अब कौन बनेगा करोड़पति। (व्यवधान)

**श्री कांतिलाल भूरिया :** सभापति जी, यह इनके क्षेत्र का मामला है इसलिए आप इनको बोलने का मौका दीजिए। (व्यवधान)

MR. CHAIRMAN : I will look into the records. Please allow the hon. Member to conclude.

**डॉ. चरणदास महंत :** सभापति जी, मैं कहना चाहता हूँ कि यह इस बात को तलाश कर रहे हैं कि अब कौन बनेगा करोड़पति। इनके पास सिर्फ चार ऑप्शन्स हैं। पहला, ऑडियेन्स पोल, वह नहीं लेना चाहते। दूसरा, फिफ्टी-फिफ्टी, वह नहीं लेना चाहते। तीसरा, फोन ए फ्रेंड, वह नहीं करेंगे। ये सिर्फ इडयंत्रकारी मनमानी करेंगे और यह हम नहीं होने देंगे। (व्यवधान)

MR. CHAIRMAN : He has exhausted his time. Hon. Member Shri Dasmunsi has taken much of the time.

...(व्यवधान)

**डॉ. चरणदास महंत :** इसलिए हमारे मुख्यमंत्री जी ने कहा है कि हम वहां बिजली बंद कर देंगे, पानी बंद कर देंगे और आमरण अनशन करेंगे। (व्यवधान) मैं यहां भी आमरण अनशन करूंगा, बाहर भी करूंगा। (व्यवधान) हमारे पूरे क्षेत्र की जनता आमरण अनशन करेगी और इस बिल को पूरा नहीं होने देगी। हम इसका घोर विरोध करते हैं। (व्यवधान) हम जानते हैं कि आप हमारी बात नहीं सुनेंगे। हम जानते हैं कि आप बालासाहेब ठाकरे जी की भी नहीं सुनेंगे। (व्यवधान) आपके मंत्री जी वहां बैठे हुए हैं (व्यवधान) जब खान मंत्री थे तब उन्होंने विरोध किया था। (व्यवधान) भाजपा के अध्यक्ष ने इसका विरोध किया है। (व्यवधान) कृपया आप हमारी मत सुनिये। (व्यवधान) हमारा एक सवाल और है (व्यवधान) सभापति जी, शौरी जी, सुनने को तैयार हैं। हमारी 100 करोड़ जनता

का एक सवाल है कि एक सेकेंड के लिए आप अपने दिल के करीब जाइये। **श्री (व्यवधान)**

कुछ कह रही हैं आपके सीने की धड़कनें,

मेरी सुनें तो उसका कहा मान जाइये।

**श्री प्रमुनाथ सिंह (महाराजगंज, बिहार)** : सभापति जी, उनकी किसी बात पर ध्यान नहीं दिया जाये क्योंकि उन्होंने कहा है कि हम पढ़े लिखे नहीं हैं। **श्री (व्यवधान)** नहीं पढ़े लिखे गलत बोल सकते हैं इसलिए उनकी किसी बात पर ध्यान नहीं दिया जाये। **श्री (व्यवधान)**

**श्री राजीव प्रताप रूडी (छपरा)** : सभापति जी, आजादी के बाद जब इस देश में लोकतंत्र की बात हुई थी तो मूलतः उसका उद्देश्य यह था **श्री (व्यवधान)**

**श्री कांतिलाल भूरिया** : आप तो सत्ता में अंधे हो गये हैं इसलिए आपको पता नहीं कि गरीबों की आवाज क्या होती है, आदिवासियों की आवाज क्या होती है ? **श्री (व्यवधान)**

**श्री राजीव प्रताप रूडी** : सभापति जी, मेरे टाइम से एक मिनट भी कम नहीं होना चाहिए।

**श्री (व्यवधान)** आजादी के बाद हम लोगों ने इस देश में कल्पना की थी कि हमारे लोक उपक्रम हों और मूलतः जब किसी व्यापार की तरफ हम प्रवेश करते हैं तो हमारा यह उद्देश्य होता है **श्री (व्यवधान)** इस देश की पूंजी अगर हम कहीं लगाते हैं तो औसतन हमारी यह इच्छा होती है कि जब इस देश की पूंजी को हम कहीं लगाते हैं तो उसमें से आय अर्जित की जाये। आज की तारीख में कोई व्यापारी अपनी पूंजी लगाता है तो उससे आय अर्जित करने के लिए लगाता है।

जब इस देश में लोक उपक्रमों की स्थापना की गई तो उनमें मूलतः 2,74,000 करोड़ रुपये लगाए गए थे और यह कल्पना की गई थी कि इतना बड़ा निवेश करके इस देश में इस पूंजी को लगा कर आय अर्जित करके देश के विभिन्न क्षेत्रों में खर्च किया जाएगा। लेकिन पिछले पचास वर्षों में इस क्षेत्र में क्या हुआ? आज जो बालको का विश्लेषण किया जा रहा है, उसकी पृष्ठ भूमि में क्षणिक रूप से जाना आवश्यक है। आज हम लोक उपक्रमों की चर्चा करते हैं तो इसके विश्लेषण के संदर्भ में कुछ आंकड़े आपके सामने प्रस्तुत करना चाहूंगा। आज इस देश में जहां 2,74,000 करोड़ रुपये के आस-पास लोक उपक्रमों में पूंजी लगाई गई है, जिनमें से लगभग 236 मैनुफैक्चरिंग पी.एस.यू. हैं, आज उनकी स्थिति क्या है। उनमें से मात्र 127 उपक्रम मुनाफे में हैं। इन उपक्रमों से प्रत्येक वर्ष जो फायदा होता है, वह मात्र 13,000 करोड़ रुपये है। अगर इनकी तुलना की जाए, विश्लेषण के आधार पर बताना चाहूंगा कि अगर 2,74,000 करोड़ रुपये को टाइम डिपॉजिट में रख दिया जाता, अगर उस पूंजी को बैंक में जमा करके रख दिया जाता तो शायद जो मुनाफा हो रहा है, उसका बीस गुना अधिक होता, शायद उससे अधिक आय अर्जित हो सकती थी। लेकिन आज की तारीख में इन लोक उपक्रमों की आय मात्र चार फीसदी है। **श्री (व्यवधान)** इनके साथ दिक्कत है कि ये इस देश के अर्थतंत्र को समझने के लिए तैयार नहीं हैं।... **(व्यवधान)**

**श्री सत्यव्रत चतुर्वेदी** : तमाम चीजों पर जो खर्च किया, सबको बैंकों में रख देते तो ओर ज्यादा हो जाता। **श्री (व्यवधान)**

**श्री राजीव प्रताप रूडी** : अगर इस देश के अर्थतंत्र के मूल विय को समझने के लिए तैयार नहीं हैं तो मेरी समझ में नहीं आता कि ये बालको के विनिवेश को कैसे समझ पाएंगे। 1995 तक इस देश में जो पी.एस.यू. लिस्टेड थीं, उनकी कुल आय 2.4 फीसदी होती थी जबकि इस देश में जो 476 प्राइवेट कम्पनियां सूचीबद्ध थीं, उनका रिटर्न **श्री (व्यवधान)**

**श्री सत्यव्रत चतुर्वेदी** : बालको पर आइए। **श्री (व्यवधान)**

**श्री कांतिलाल भूरिया** : बालको पर चर्चा हो रही है। **श्री (व्यवधान)**

MR. CHAIRMAN : You should reply when you get your chance to speak.

...(Interruptions)

MR. CHAIRMAN: You cannot answer now. You should reply when you get your chance to speak.

...(Interruptions)

**श्री राजीव प्रताप रूडी** : मैं इसलिए विश्लेषण कर रहा हूँ कि इस देश में अर्थतंत्र को समझने के लिए कुछ मुद्दों को समझना जरूरी है और यह परिस्थिति क्यों उत्पन्न हुई, इसे समझना आवश्यक है।

श्री अरुण जेटली ने बहुत कुछ बताया है। मैं इस विय में अधिक विश्लेषण नहीं करूंगा लेकिन इतना बताना चाहूंगा कि लोक उपक्रमों में जहां पब्लिक सैक्टर इंटरप्राइजेस की इम्प्लाइज़ कॉस्ट बीस प्रतिशत जाती है वहीं निजी क्षेत्र में इम्प्लाइज़ कॉस्ट लगभग पांच फीसदी जाती है। लोक उपक्रमों में इंटरस्ट कॉस्ट चौदह फीसदी जाती है, जहां तक प्राइवेट कम्पनियों का सवाल है, वहां पांच फीसदी जाती है। यह प्रश्न उठता है कि लोक उपक्रमों की व्यवस्था में इतनी बुराइयां आईं कहां से और यदि आईं हैं तो इसमें विश्लेषण करते हुए आगे बढ़ना चाहूंगा। यह शुरुआत कहां से हुई। इसकी शुरुआत उस समय हुई जब कांग्रेस के श्री मनमोहन सिंह ने अपनी इंडस्ट्रियल पॉलिसी स्टेटमेंट 1991 में रखी - वहीं से इस की शुरुआत की।

Sir, I would like to quote:

"In case of selected enterprises, a part of Government's holdings in equity share capital of these enterprises will be disinvested in order to provide for the market discipline."

Sir, I would also like to quote from the Budget Speech of 1991 of Dr. Manmohan Singh. This was the crux of the

things being discussed today. It reads:

"For the founding father of the republic of public sector that would be vibrant, modern, competitive and capable of generating, large surpluses was a vital element in the strategy of development. The public sector has made an important contribution to the diversification of our industrial economy, but there have been number of shortcomings. In particular, the public sector has not been able to generate internal surpluses on large-scale enough. At this political juncture, it has, therefore, become necessary to take effective measures so as to make the public sector an engine of growth, rather I emphasise, an absorbent of national savings, but the thought and action in this regard are still far apart."

यह शुरुआत कांग्रेस के समय में हुआ है और जब विनिवेश की बात होती है तो यह हम लोगों ने इसकी शुरुआत नहीं की है। इसकी चर्चा, इसकी मूल सोच आपकी तरह से आई और यह निश्चित रूप से देश हित में आई। जब आपने डिसइन्वेस्टमेंट का काम 1996 के पहले शुरू किया तो आपने कहा कि ब्लू चिप कम्पनियों के शेयर्स बेचेंगे। इन्होंने कहा कि आंशिक रूप से बेचेंगे, इसका मूल उद्देश्य था, क्योंकि आपका फाइनेंशियल मैनेजमेंट इतना खराब था कि सिर्फ डेफिसिट फाइनेंसिंग को कवर करने के लिए आपने ब्लू चिप कम्पनियों के शेयर्स बेचे। कहीं भी आपका सोशल सैक्टर रिफॉर्म आपके दिमाग में नहीं था, कहीं भी सोशल सैक्टर में पूंजी निवेश करने की तरफ आपका ध्यान नहीं था, क्योंकि आप अपने आर्थिक घाटे को छिपाना चाहते थे, उसे हटाना चाहते थे, इसलिए आपने फाइनेंशियल डेफिसिट को कवर करने के लिए अच्छी कम्पनियों के शेयर्स बेचे। यहां तक कि यूनाइटेड फ्रण्ट की सरकार थी और बहुत सारे हमारे सदस्य, जो अभी बीच में बैठे हैं, उनमें से इन्द्रजीत गुप्त जी अब नहीं रहे, लेकिन उन्होंने भी उस समय अपना विरोध जताते हुए पूंजी विनिवेश की तरफ अपने प्रस्ताव में केबिनेट में रखकर उन्होंने असहमति दी थी। मैं इसलिए यह विषय रख रहा हूँ, क्योंकि जब भी कोई पूंजीपति आकर अपनी पूंजी लगाता है तो उस पूंजी को खत्म करने के लिए नहीं लगाता। कोई पूंजी लेकर आता है तो उसे लुटाने के लिए नहीं आता। आज एयर इंडिया की क्या स्थिति है, इंडियन एयरलाइंस की क्या स्थिति है। हमारे एयर इंडिया के महाराजा की झुकते-झुकते कमर टूट गई। मैं इसलिए इन बातों को रख रहा हूँ कि आज राज्य सरकारों को इस बारे में अरुण शौरी जी ने वर्णन किया कि किस प्रकार से कर्नाटक की सरकार हो या दिल्ली की सरकार हो, दिल्ली विद्युत बोर्ड की बात होती है, सभी जगह विनिवेश की बात हो रही है। मैं इसलिए कह रहा हूँ, क्योंकि मेरा एक व्यक्तिगत अनुभव है। मैं आज इस सदन में खड़ा होकर पीड़ित हूँ, पिछले छः महीने से मैं देश के कोने-कोने में जा रहा हूँ। आप पूछना चाहेंगे कि इस विषय का मूल उद्देश्य क्या है तो मिनिस्ट्री ऑफ टैक्सटाइल के तहत चार शुगर उपक्रम उत्तर प्रदेश और बिहार में थे, उनमें से एक मेरे क्षेत्र में भी है। यह दस वर्षों से सिक चला आ रहा था। उस समय, यहां पर तिवारी जी बैठे हैं, बाकी सब सदस्य बैठे हैं, हर दिन शुगर के बारे में चर्चा होती है और उस दिन मुझे अफसोस होता है कि अगर यह कम्पनियां चल रही थीं (व्यवधान)

SHRI SATYAVRAT CHATURVEDI : Mr. Chairman, has this got anything to do with BALCO?

SHRI RAJIV PRATAP RUDY : Yes. You have to understand what is happening in the country.

MR. CHAIRMAN : The Member may be allowed to submit his views in the way he likes.

SHRI RAJIV PRATAP RUDY : Sir, I feel pained today that if this concept had been well-implemented, we would not have lost four sugar factories, three in Uttar Pradesh and one in Bihar. Today those factories are closed. I am going all over the country asking people to come and take over those industries. No one is ready to come forward. Had these companies been disinvested then, had private parties been called then, these sugar mills would not have been closed at all. यह पीड़ा विषय से जोड़ते हुए मैं इसलिए रख रहा हूँ, क्योंकि मूल बातों को आप समझने का प्रयास करें। कुछ दिन पहले मारुति उद्योग के सवाल पर यहां बड़ी चर्चा हुई और मैं इस पक्ष में था, सरकार इस पक्ष में थी कि वहां की जो लेबर प्रॉब्लम है, उसे दूर किया जाये। उस पर सरकार ने कठोरता से कदम उठाया। आप अगर इन चीजों को समझना चाहते हैं तो मैं मूल विषय बताना चाहूंगा। मारुति ने आज एक डिसिप्लिन लागू किया। (व्यवधान)

SHRI SHIVRAJ V. PATIL (LATUR): Sugar mills in Uttar Pradesh and Bihar are in the private sector. Textile industries are in the private sector. Jute industries are in the private sector.

SHRI RAJIV PRATAP RUDY : I am talking about the sugar mills belonging to the Ministry of Textiles under BIC Corporation which were not disinvested because this idea was not propagated during Congress regime.

MR. CHAIRMAN: Shri Rudy, you have exhausted your time. Please confine yourself to the topic of BALCO.

श्री राजीव प्रताप रूडी : महोदय, कल बजट में घोणा हुई और मारुति उद्योग ने अच्छी स्थिति दिखाते हुए अपने दाम कम कर दिये। (व्यवधान)

SHRIMATI SHYAMA SINGH (AURANGABAD, BIHAR): Sir, he is talking about everything but BALCO.

SHRI RAJIV PRATAP RUDY : I will come to BALCO.

MR. CHAIRMAN: Please conclude now.

SHRI RAJIV PRATAP RUDY : Sir, it is not that Shri Arun Jaitley has finished my party's time or I do not understand the subject. I very well understand the subject. I want to explain the economics of BALCO which the Congress party is not able to understand.

MR. CHAIRMAN : Shri Rajiv Pratap Rudy, your time is over now.

SHRI RAJIV PRATAP RUDY : Sir, I have just started. This is not fair... (Interruptions) I am devoted to the House. I am the first speaker from my party. He was the originator.

MR. CHAIRMAN: But your Minister took a lot of time.

SHRI RAJIV PRATAP RUDY : The Ministers always take a lot of time...(Interruptions)

When the Maruti Udyog redefined its labour activities, it started its working at 7 o'clock in the morning. Their average production of cars was 30 cars per day, or in other words, 900 cars per month or about 10,000 cars per year. For manufacturing 10,000 cars a year, this discipline would have required Rs. 400 crore.

This is what I want to explain the economics of not doing politics everywhere. This is why, it is important that we have to start thinking in a process where disinvestment has to be looked attractive. To see people come over, it is required to come.

Mr. Chairman, Sir, Shri Rup Chand Pal was speaking about West Bengal. He talked a lot about West Bengal. I have made a case study which is very important for the House to know.

Sir, I would like to kindly draw the attention of the House to a case study of disinvestment in West Bengal, and this may be taken as a case study because I have gone through the details about a particular factory. It was *Lagan Jute Machinery Company Limited, West Bengal*. This was the only factory in the country which was manufacturing parts for jute industry. It was necessary for setting up of a jute industry. It was *Lagan Jute Machinery* established in 1955 by *Maggy & Sons Limited, Northern Ireland, U.K.* In 1978, the Government of India had 100 per cent shares in that company, and in the year 1987, the Bharat Bhari Udyog Limited took over the entire company. This company was disinvested.â€ (Interruptions)

SHRI SATYAVRAT CHATURVEDI : Mr. Chairman, Sir, he is again talking about other things....(Interruptions)

MR. CHAIRMAN: How can I order him to speak on this topic or that topic? It is for him to choose.

...(Interruptions)

SHRI RAJIV PRATAP RUDY : Sir, this company was disinvested by 74 per cent. You would be surprised to knowâ€

MR. CHAIRMAN: Shri Rajiv Pratap Rudy, you have to conclude now. Your time is over.

SHRI RAJIV PRATAP RUDY : Then, there is no point discussing things here.

MR. CHAIRMAN: Hon. Speaker has allotted three minutes or four minutes per speaker.

SHRI RAJIV PRATAP RUDY : If I have 3 minutes this side, how can it be possible to make points?

MR. CHAIRMAN: You Started at 1725 hours and it is already 1740 hours now.

SHRI RAJIV PRATAP RUDY : No, Sir. I was watching my time.â€ (Interruptions)

MR. CHAIRMAN: Please conclude now.

SHRI RAJIV PRATAP RUDY : I am just concluding.

This unit was giving a profit of just Rs. 550 crore in the year 1999, and the moment it was sold, next year, it made a profit of Rs. 800 crore.

में इसलिए इस विषय को कोट कर रहा हूँ। Now, people have to start realising as to what the process of disinvestment is. उसी वैसे बंगाल में जहाँ यह फैक्टरी बंद हो रही थी, जहाँ के मजदूर निकाले जा रहे थे, वह फैक्टरी डिसइंवेस्टमेंट के बाद उन कर्मचारियों के हितों को ध्यान में रखते हुए भी जिंदा है। पश्चिम बंगाल के सभी सदस्य इस बात से सहमति प्रकट करेंगे, यहाँ मंत्री जी तपन सिकंदर भी बैठे हुए हैं। मैं इसको केस स्टडी के रूप में इसलिए सदन के सामने रख रहा हूँ कि राजनीति के बाहर हमें इस विषय को देखना चाहिए।

बाल्को के विषय में स्टर्लाइट के बारे में प्रिय रंजन दासमुंशी जी ने बहुत कुछ कहा। मैं नहीं समझता कि अर्थतंत्र के किस विश्लेषण के अधीन उन्होंने विषय रखा। लेकिन बहुत सारे आरोपों को उन्होंने आरोपित करते हुए कहा। मंत्री जी उनका जवाब देंगे, लेकिन मैं कुछ के बारे में कहना चाहता हूँ। उन्होंने यह कहा कि स्टर्लाइट कम्पनी ब्लैक लिस्टेड कम्पनी है और डिपार्टमेंट आफ टेलीकम्युनिकेशन ने उसको ब्लैक लिस्टेड कर दिया है। मैं समझता हूँ यह तथ्य कुछ असत्य है। जब स्टर्लाइट कम्पनी ने दूरसंचार विभाग में टेंडर बिड किया, उसके टेंडर डाक्युमेंट में कुछ गलतियाँ थीं। उसने अंतिम समय में टेंडर विदग्ध कर लिया। विदग्ध की स्थिति में भारत सरकार ने कहा कि यह नियम के अनुकूल नहीं है और उसे ब्लैक लिस्टेड किया गया। कोई अपनी ऑफर से विदग्ध किया जाए, भारत सरकार अपने नियमों के अनुकूल उसे ब्लैक लिस्टेड करती है, लेकिन उसकी नीयत में और ताकत में कोई कमी नहीं है।

बहुत सारे विषयों को एक-एक करके लाकर रखा है।... (व्यवधान) इस बार के बजट में भी जो हमारे वित्त मंत्री जी ने बजट पेश किया है, उसमें स्पष्ट रूप से जो रिसीट्स डिसइंवेस्टमेंट के विरुद्ध रखी हैं, वह लगभग 12000 करोड़ रुपये है और आज की तारीख में 7000 करोड़ रुपया पब्लिक सैक्टर को पुनर्जीवित करने के लिए किया जाएगा और उसमें से भी 5000 करोड़ रुपया सोशल सैक्टर और इंफ्रास्ट्रक्चर की तरफ जाएगा। सरकार की नीति और सरकार की सोच बिल्कुल साफ है। 'बालको' के विषय में जाकर आने वाले दिनों में जो लोग इस देश में निवेश करना चाहते हैं, आने वाले दिनों में जो लोग डिसइंवेस्टमेंट प्रोसेस को आगे बढ़ाना चाहते हैं



और जो फेक्टरियां, जिनकी स्थिति खराब है, उनकी स्थिति को ठीक करना चाहते हैं, लेकिन यदि इस प्रकार की राजनीतिक चर्चा चलती रही और हर चीज का राजनीतिकरण किया जाएगा तो भविष्य में यह स्थिति ठीक नहीं होगी और 1991 में जो शुरुआत हुई थी, उसको मारने का भी प्रयास शुरू हो गया है। मैं सदन से विनम्र अनुरोध करूंगा कि आने वाले दिनों में यदि हम इस चीज को बढ़ावा नहीं देंगे, डिस्टिन्क्शन की प्रक्रिया को अपनाने का अलग-अलग तरीका अपनाएंगे तो जो ध्येय एनडीए की सरकार ने स्थापित किया है, उसे प्राप्त करने में कठिनाई होगी। मैं सरकार से अनुरोध करूंगा कि सरकार जो भी कदम उठाये, ठोस कदम उठाये और 'बालको' के विनिवेश का कदम जो उठाया है, अगर उससे एक रुपया भी कहीं अधिक मिलता है तो उसे देने की प्रक्रिया हो। आज अगर छत्तीसगढ़ की सरकार चाहती है कि इसे न किया जाये तो सरकार लेने के लिए तैयार है। मैं सदन से अनुरोध करूंगा कि इस विषय पर जो सदन में चर्चा हो रही है और खासकर जो सरकार का रुख है, मैं अनुरोध करूंगा कि सरकार को पूरी मुस्तैदी से कार्यवाही करनी चाहिए।... (व्यवधान) When you were ringing the bell, I got confused. But I am yet thankful to you for having given me this opportunity.

MR. CHAIRMAN: It was said that three Members from your party were enough.

**कुमारी मायावती (अकबरपुर) :** सभापति जी, हमारी पार्टी इस बात की पक्षधर है कि सार्वजनिक उपक्रम के विनिवेश में पारदर्शिता होनी चाहिए लेकिन 'बालको' के विनिवेश में सरकार की ओर से पारदर्शिता नहीं अपनाई गई है जिसको लेकर आज हाउस में 184 के तहत चर्चा चल रही है। हालांकि इस मुद्दे को लेकर सदन में कई दिन से शोरगुल हो रहा है और इसके ऊपर सत्ता पक्ष और विपक्ष की ओर से जो कुछ भी कहा गया है, मैं उसे दोहराना नहीं चाहती हूँ लेकिन दुख की बात यह है कि भारी मुनाफा कमाने वाली सरकारी कंपनी 'बालको' के 51 प्रतिशत शेयर मात्र 551 करोड़ रुपये में बेचने के निर्णय को लेकर आज सरकार मुश्किल में पड़ गई है और सरकार मुश्किल में क्यों पड़ी है क्योंकि आपने इस मामले में पारदर्शिता नहीं अपनाई है।

सूत्रों का कहना है, जैसी हमें जानकारी भी मिली है कि कम्पनी के शेयरों का मूल्यांकन बाजार कीमत से कम करवाने में कई उच्च अधिकारियों का हाथ है, लेकिन इसके पीछे हमें राजनीतिक हाथ नजर आता है। इसके मूल्यांकन का कार्य या जो भी प्रोसीजर अपनाया गया, वह बराबर नहीं अपनाया गया। इसके मूल्यांकन के लिए श्री पीवी राव को नियुक्त किया गया और इस कार्य के लिए दस दिन का समय रखा गया, लेकिन सात दिन के अन्दर ही इसकी रिपोर्ट सन्निहित कर दी गई और सरकार ने फेसला ले लिया। इतना ही नहीं, श्री राव ने बालको की कितनी कीमत लगाई है, इसके सार्वजनिक किया जाना चाहिए था, लेकिन इसके सार्वजनिक नहीं किया गया और इसके बेचने का निर्णय ले लिया गया। इसमें तो हमें भ्रष्टाचार की बू सरकार की ओर से नजर आती है। बालको कम्पनी जिस जगह पर स्थापित की गई है, वह जगह आदिवासियों की थी। हमारे भारतीय संविधान के तहत यह स्पष्ट है कि आदिवासी लोगों की जमीनें बेची नहीं जा सकती है। कोई निजी कम्पनी का आदमी उसको खरीद नहीं सकता है। आदिवासी लोगों की जमीन पर बालको के नाम से कम्पनी स्थापित की गई है और विनिवेश किया गया है। मैं यह समझती हूँ कि यह गलत है। देश में बीजेपी के नेतृत्व में मिली-जुली पार्टियों की सरकार चल रही है। पूर्व की सरकारों के बारे में आपको मालूम है, लेकिन वर्तमान की सरकार के बारे में मैं बताना चाहती हूँ कि सार्वजनिक उपक्रमों के विनिवेश में जो पारदर्शिता अपनानी चाहिए, वह नहीं अपना रहे हैं और सरकारी उपक्रमों का विनिवेश किया जा रहा है। इसके पीछे हमें सरकार की एस.सी., एस.टी व ओबीसी विरोधी मानसिकता नजर आती है। यह क्यों नजर आती है, क्योंकि सार्वजनिक उपक्रमों में अनुसूचित जाति और जनजाति के लिए रिजर्वेशन की व्यवस्था है, लेकिन जो प्राइवेट सैक्टर है, उनमें एससी और एसटी लोगों के लिए रिजर्वेशन की व्यवस्था नहीं है। अब जब सार्वजनिक उपक्रमों का विनिवेश निजी कम्पनियों को करते हैं, तो आपने सोचा नहीं जो रिजर्वेशन कोटे के तहत लोग रखे गए हैं, जब यह कम्पनी निजी कम्पनी के हाथ बेची जाएगी, तो उनका क्या होगा।

प्राइवेट सैक्टर में अनुसूचित जाति और जनजाति के लिए रिजर्वेशन नहीं है और आप लोग बहुत तेजी से सार्वजनिक उपक्रमों में विनिवेश कर रहे हैं। इससे आपकी मानसिकता स्पष्ट नजर आ रही है कि अनुसूचित जाति एवं जनजाति के लोगों को जिन सरकारी नौकरियों या सार्वजनिक उपक्रमों में रिजर्वेशन मिला, जिसके तहत उनकी आर्थिक स्थिति में थोड़ा-बहुत सुधार आया है, उनकी आर्थिक स्थिति में सुधार न आए और ये बहुत पीछे चले जाएं। वैसे आप लोग रिजर्वेशन के खिलाफ हैं लेकिन आपने यह सोचा कि यदि हम रिजर्वेशन को सीधा खत्म करते हैं, उसके खिलाफ बोलते हैं तो आपको अनुसूचित जाति एवं जनजाति का समर्थन बराबर नहीं मिलेगा और अभी भी नहीं मिल रहा है। तब आप लोगों ने दूसरा रास्ता अपनाया कि जो सार्वजनिक उपक्रम हैं, उनमें आप घाटे का बहाना बना कर या घाटे को दिखा कर ऐसा कर रहे हैं। जो विनिवेश निजी कम्पनियों और प्राइवेट सैक्टर में कर रहे हैं उनमें आप पारदर्शिता नहीं अपना रहे हैं। निजी कम्पनियों को चलाने वाले हमारे लोग नहीं हैं वे बड़े-बड़े मनुवादी लोग हैं। आप उन्हें फायदा पहुंचा रहे हैं और इसे घाटे में बेच रहे हैं। आप एक तरफ तो उन्हें धनवान बना रहे हैं और दूसरी तरफ जिन लोगों को सार्वजनिक उपक्रमों में रिजर्वेशन मिला हुआ है, जब उन्हें निजी हाथों में बेच दिया जाएगा तो वे लोग सड़कों पर आ जाएंगे, बेरोजगार हो जाएंगे। तब उनका क्या होगा? (व्यवधान) इसलिए आपको जहां इस किस्म का फेसला लेना है तो मेरी वर्तमान सरकार से मांग है कि जब आप प्राइवेट सैक्टर में सरकारी कम्पनियों को विनिवेश करते हैं तो आप सबसे पहले उधर रिजर्वेशन की व्यवस्था करें। आप अगर रिजर्वेशन की व्यवस्था नहीं कर रहे हैं तो मैं समझती हूँ कि आपकी मानसिकता अनुसूचित जाति एवं जनजाति के प्रति साफ नहीं है। इसलिए आपको अगर इस किस्म का कोई फेसला लेना है तो आप सबसे पहले प्राइवेट सैक्टर में रिजर्वेशन की व्यवस्था करें ताकि अनुसूचित जाति एवं जनजाति के लोगों को कोई नुकसान न हो।

महोदय, बालकों का मामला काफी महत्वपूर्ण है। इसके विनिवेश में जल्दबाजी में जो फेसला लिया गया है, मैं समझती हूँ कि वह ठीक नहीं है। इसके ऊपर सरकार को पुनर्विचार करना चाहिए और इसके लिए आप लोग कोई निपक्ष कमेटी बनाएं। अभी तक जो इसके ऊपर फेसला लिया गया है उसमें क्या गड़बड़ हुई है और जिन लोगों का इस गड़बड़ में हाथ है उनके खिलाफ कार्यवाही होनी चाहिए। मैं समझती हूँ कि आपके जल्दबाजी के फेसले में भ्रष्टाचार की बू नजर आती है, इसलिए हम इस मामले में आपके साथ नहीं हैं। जो नियम 184 के तहत मोशन यहां लाया गया है, उसका हमारी पार्टी समर्थन करती है।

(व्यवधान)

आप एक तरफ अनुसूचित जाति एवं जनजाति के रिजर्वेशन की बात करते हैं और दूसरी तरफ इस तरह बिहेव करते हैं, इससे लगता है कि आपकी मेनटेलिटी सही नहीं है।

SHRI T.M. SELVAGANPATHI (SALEM): Mr. Chairman, Sir, thank you very much for having given me this opportunity. We are shocked to hear from the learned hon. Law Minister that Parliament has no authority to look into this issue.

This is a kind of respect they show to the Parliamentary democracy, that is a group of Members of Parliament cannot look into the executive action. Sir, we agree that you have the executive domain but you are accountable to the Cabinet and the Cabinet in turn is accountable to the Parliament. If this is the kind of scant respect you have for the parliamentary intervention, it is really upsetting that such types of statements come from the Treasury Bench. Sir, it is only because of such a high domain, this articulation and deliberation with regard to this issue is going on in

this august House. We are not here to politicise this issue, rather we are sincerely interested in clearing our doubts and the charges that are levelled against the present Government with this issue which are well founded.

Sir, we have been discussing this issue of disinvestment on many an occasion, almost four to five times since the inception of the 13<sup>th</sup> Lok Sabha. Time and again we have been hovering around this issue of disinvestment but yet we do not find a solution to this problem. Yet, we do not get the consensus. Neither the Government is interested in spelling out the policy with regard to the disinvestment nor a clear-cut guideline is formulated or spelt out by the Government with regard to indiscriminate selling out of nation's precious wealth.

Sir, rather the present NDA Government is interested only in shifting the burden to the previous Government. They have only one argument to say that they are following the footsteps of the previous Government, on the basis of the Common Minimum Programme of the NDA and the previous Congress regime. When we traverse through the previous record this is the only substantiation which they come out, that is they are following the policy of the previous Government. They say that the manifesto of the Congress Government says that the recommendations of the Disinvestment Commission will be implemented. They kept on saying that the Common Minimum Programme of the United Front Government is followed by the present Government. Sir, these two previous governments did not ask them to do this clandestinely in a shady manner.

Sir, we are not against disinvestment in-toto. We are against the pick and choose of the issues on their own whims and fancies. If the Government say that they are following the recommendations of the Disinvestment Commission, have they followed the other recommendations of the Commission too? They conveniently step into the shoes and saying that the Commission has recommended this issue.

We are not opposing this in a way it is. We are opposing the deliberate, non-transparent way of dealing with this issue. We only have serious concern of the loss of public money involved in this issue. Why is the Government disinvesting the profit-making industry?

**18.00 hrs.**

Is it in order to bridge the budgetary gap or to utilise the proceeds from this disinvestment for the social welfare activities or to revive or revitalise the existing public sector units? Sir, none of these objects have been fulfilled. Neither you are able to bridge the budgetary gap nor you are able to spend the proceeds for the social activities nor you are able to revive or revitalise the existing PSUs. Rather, the entire proceeds go to the Consolidated Fund of India and you keep saying that Rs.72,000 crore have been spent for the maintenance of the existing public sector units.

**18.02 hrs** (Mr. Speaker *in the Chair*)

You conveniently forget the assets worth crores which have been developed by this sector and almost 40 lakh workers who are employed in these units. If you say that the fixing of target is not to bridge the budgetary gap, why is this Government, time and again, fix up a target of Rs.10,000 crore? Even in the present Budget, it has been mentioned. It was mentioned in the last Budget also. Why is this target fixed when you say that you do not intend to bridge the budgetary gap? Therefore, you are designing something else. So, you have done it according to your whims and fancies.

Sir, as we see from the reports, the Government took the decision on a transparent basis because of the recommendations of the Disinvestment Commission. Sir, I would like to draw the attention of the House to the recommendation of the Disinvestment Commission which recommended that only 40 per cent shares to be sold. Then why did you suddenly jump to sell 51 per cent share? Is it in order to benefit the Sterlite Company? Why does the Chairman of the Commission jump into the phrase saying that 51 per cent has to be sold as against his earlier opinion for 40 per cent? This is one serious issue which the Government has to explain. Even if the Chairman has the reason, are you not supposed to apply your mind that 51 per cent share will give the dominant hold to this private industry?

Sir, they may have the reason that in order to attract the global bidding and in order to attract high price this has been recommended. If this is the argument, my point is that in this particular BALCO dealing, there are only two bidders who have competed and both of them are from our country. No global industry or a foreign entrepreneur has come forward. With regard to the price, have you fixed the required price?

Sir, this august House has to take into consideration many more aspects. BALCO has the assets worth Rs.5000 crore and 51 per cent share is sold for Rs.551 crore. The actual value of the asset is Rs.5000 crore. It is having a cash reserve of nearly Rs.400 crore in hand which alone is sufficient to modernise this industry. Apart from this, it has a power plant with a capacity of 270 megawatt. It has three major bauxite ore mines which are worth several hundred crores. This industry has developed a rolling mill worth Rs.137 crore in 1999. So much abundant wealth is

being thrown away at a throw away price. Is it not a sell out? Is there any transparency? If the hon. Minister says that it is a growing concern, I would like to draw his attention to the newspaper report which says that Shri Aggarwal of Sterlite Company has said that he will take over the entire company in three years.

Is it the way the Government has to sell the precious wealth of the nation? You have paved the way for complete take-over of this industry. This is what has been going on in the entire country all these years. Tomorrow you are going to sell the precious pride of this nation, the Air India. Yesterday it was Salem Steel Plant worth Rs.4000 crore which had been thrown away to private entrepreneurs for a song, for a dead cheap price.

Has this company got any credential? We are agitating on this count also. You have sold it to a company which has no credential at all, as has been accepted by one of the hon. Members of the Treasury Benches, Shri Rajiv Pratap Rudy.

MR. SPEAKER: Please conclude. The time allotted to your Party is six minutes and you have taken more than ten minutes.

SHRI T.M. SELVAGANPATHI : I have just started, Sir. Please give me a few more minutes.

This is a company which has already been blacklisted by the Telecommunications Department. The rule says that if a company is blacklisted by the Government of India, it cannot be allowed to participate in the bidding. How did it lose sight of this issue? Even SEBI had severely indicted this company of having manipulated the share in the hands of the Group of Harshad Mehta in the stock-exchange scam. How did the Government lose sight of all these issues? There was also a litigation against this company in the High Court of Madras because this company had started a copper industry at Tuticorin in Tamil Nadu where the pollution problem was so severe that a PIL had to be filed and this particular company was indicted by the court. If this is the credential of this company and if this is the political clout this company can wield for the knock out of BALCO for a song, we doubt this deal.

Therefore, we are asking for a White Paper and a Joint Parliamentary Committee to probe this deal. If you say that everything has been done correctly, my question is whether the evaluator who has gone into the evaluation of the assets is a competent person for the job. There are reports that Shri Rao has no experience in the aluminium company at all. He is primarily a surveyor-cum-loss assessor who cannot value assets worth thousands of crores of rupees. It is a shame on the part of the Department to say that it has been done transparently. Moreover, all this has been done within seven days; five days in one company and two days in another company. Within ten days they have filed the report also. Is it not scandalous? Do you say this is transparent? So also the mines worth crores of rupees have been under-valued. A Government of India company, that is the Indian Bureau of Mines, which has no experience in the valuation of mines was entrusted with the job of assessing the value of the mines.

MR. SPEAKER: Please wind up. You have already taken fifteen minutes.

SHRI T.M. SELVAGANPATHI : I would just take two more minutes, Sir.

The three bauxite ore mines connected with this industry are the largest mines in the entire country. There are nearly seven thousand workers in this industry, half of whom belong to Scheduled Castes and Scheduled Tribes. There is a clear-cut instruction and ruling by the Supreme Court, the Apex court of this country, that the lands of the tribal people cannot be sold away to private entrepreneurs. How could the Government do this deal, then? How did they not take even this fact into account at all? When this issue was raised in the High Court of Delhi, the court had issued a direction that as and when there is a move which infringes upon the right of the workers, they have to move the court. Therefore, the Trade Unionists belonging to this industry first moved the management. But they were asked to clear out unceremoniously. They asked for ten-year job security, but they have been promised only one-year job security. Is it because half of the workers belong to the oppressed and suppressed side of the society?

Is it genuine? Is this deal really fair?

To wind up, I would only urge the Government to reconsider its view. The Chief Minister of Madhya Pradesh has announced that they are going to pass a unanimous resolution from their Assembly. The Government-sponsored resolution will be sent to the Chief Minister of Chattisgarh. I would only request the hon. Chief Minister there, through our learned Congress friends here, that there is no point in doing it. The same issue was brought up in Tamil Nadu Assembly. There was a unanimous resolution requesting the Government of India to stop taking over or giving it away or selling the Salem Steel industry to the private concern. It has not been done.

MR. SPEAKER: Please conclude as voting is also there.

SHRI T.M. SELVAGANPATHI : The Chief Minister of the State has also promised to speak to the Government. It has not yet been done. Whereas there are a lot of inner contradictions among the allies of the NDA. Our good

friend from Shiv Sena has come out on the issue categorically. ...(*Interruptions*)

Our friends from Tamil Nadu are \*â€¦\*

sticking to the present Government for power sharing where the Salem Steel Plant has been sold away and people of this nation will certainly give a fitting reply.

On behalf of my party, we call upon the Government to institute a Joint Parliamentary Committee to probe into this issue.

\*â€¦\*Expunged as ordered by the chair.

**डॉ. रघुवंश प्रसाद सिंह (वैशाली) :** अध्यक्ष महोदय, माननीय विद्वान सदस्यों द्वारा यहां जो तमाम तथ्य दिए गए हैं, उससे प्राइमा फेसी लगता है कि जहां डिसइन्वैस्टमेंट कमीशन ने कहा कि 40 प्रतिशत करना चाहिए, उसमें चेंजरमैन से चिट्ठी लिखवाकर वह 51 प्रतिशत करने के लिए तैयार हो गए। इसमें जरूर कुछ गड़बड़ लगती है। दूसरी बात यह है कि ग्लोबल ऐडवाइज़री को बहाल करने में कानून का पालन नहीं हुआ, गड़बड़ हुई है। फिर इवैल्यूएशन करने वाले जो लोग बहाल हुए उसमें गड़बड़ हुई। उसकी जो प्रापर्टी है, उसकी सूची दी गई है कि 3844.9 करोड़ रुपये की है जबकि उसको ये 550 करोड़ रुपये में बेचने जा रहे हैं। फिर इतना ही नहीं, उसमें करीब 500 करोड़ रुपये देने हैं और जब उसका दाम चार-पांच सौ करोड़ रुपये लगाया तो उससे लगता है कि इसमें जरूर गड़बड़ है। हम सरकार के माध्यम से मंत्री जी से पूछना चाहते हैं कि संपूर्ण सदन के सदस्य ट्रांसपेरेन्सी स्वीकार करते हैं कि ट्रांसपेरेन्सी होनी चाहिए तो ट्रांसपेरेन्सी क्या है। अब जांच से क्यों भाग रहे हैं? सदन के सदस्य उसकी जांच करें। आपने गड़बड़ नहीं की है, हेराफेरी नहीं की है तो जांच से क्यों भाग रहे हैं? सांच को आंच क्या, जांच कराइए। यदि आप साफ-सुथरे हैं तो जांच से क्यों भाग रहे हैं? पूछते हैं तो पकड़े जाएंगे। जांच करने के नाम पर विभिन्न तर्क देंगे और तर्क देकर जनता में बातें फैल गईं। **â€¦** (व्यवधान) सरकार को जांच से भागना नहीं चाहिए। लालू जी ने सीबीआई की जांच का विरोध किया इसलिए उन्होंने फंस किया। अब वही राग ये भी अलाप रहे हैं। **â€¦** (व्यवधान) जब ऐसा कोई सवाल उठता है और जांच से कोई सरकार भागती है तो वह सरकार फंस जाएगी। इसलिए विभिन्न राजनीतिक दलों की एक संसदीय समिति बना दी जाए जिससे जांच हो सके। ट्रांसपेरेन्सी का मतलब यह है कि जांच से भागना नहीं चाहिए। इसमें मजदूरों का सवाल है। इस निर्णय से मजदूर लोग भी आतंकित हो गए हैं। हिन्दुस्तान केबल्स को भी बेचने की बात सुनते हैं। इससे वहां के मजदूर भी छटपटा रहे हैं।

इसलिए सारा मामला देखने से उसकी कीमत कम नहीं है। उसमें जरूर हेराफेरी की हुई लगती है। **â€¦** (व्यवधान)

**श्री अशोक प्रधान (खुर्जा) :** अध्यक्ष जी, बिहार में ये यही कुछ करते आये हैं। कभी चारा घोटाला तो कभी कुछ और घोटाला किया। **â€¦** (व्यवधान) इसलिए इन्हें हर चीज में हेराफेरी लगती है। **â€¦** (व्यवधान)

**डॉ. रघुवंश प्रसाद सिंह :** अध्यक्ष महोदय, इसका फंसला होना चाहिए कि सदन के सारे सदस्य और इनके सहयोगी दलों के सदस्य भी इसी राय के हैं कि इसमें ट्रांसपेरेन्सी होनी चाहिए और इनको इसकी जांच से भागना नहीं चाहिए। लेकिन इनके तीन मंत्री राज्य सभा के सदस्य हैं। श्री अरुण शैरी जी, श्री अरुण जेटली जी, ये बड़े तर्क दे रहे थे। तीसरा श्री प्रमोद महाजन जी, संसदीय कार्य मंत्री। इनके सहयोगी दल के सदस्य घबरा गये थे कि अगर सरकार गिरेगी तो ये तीनों मंत्री तो राज्य सभा में चले जायेंगे और हम घर वापिस चले जायेंगे, लोक सभा भंग हो जायेगी। इसमें कसूर हम लोगों का भी है क्योंकि विपक्ष एक जुट नहीं होता। जब कोई विकल्प तैयार हो जायेगा तब सहयोगी दल इनको सहन नहीं करेंगे। उधर सहयोगी दलों की बड़ी दुर्दशा है क्योंकि उनका कोई सुनवाई नहीं होती। वे लोग बराबर धमकी देते रहते हैं लेकिन उनकी कोई वेल्यू नहीं है इसलिए राजनीतिक कारणों से गलत बात में भी हां में हां मिला देते हैं, वोट डालने को तैयार हो जाते हैं कि कौन तुरंत लोक सभा को भंग करेगा इसलिए वोट देना चाहिए। इसी राजनीतिक पंच के चलते सब गड़बड़ी हो रही है। इसलिए हमारी राजनीति को दुरस्त करने के लिए हम विपक्षी दल भी कम कसूरवार नहीं हैं क्योंकि हम विकल्प नहीं बनाते। अगर हम विकल्प बना देंगे तो सहयोगी दल आज ही इस सरकार को गिरा देंगे। **â€¦** (व्यवधान) इसलिए ज्वाइंट पार्लियामेंट्री कमेटी से भागना नहीं चाहिए। आप क्या तर्क देंगे जो तर्क कम होने वाला नहीं है। **â€¦** (व्यवधान) जब आप ठीक हैं तो जांच से क्यों भाग रहे हैं? तर्क से कोई मामला हल नहीं होने वाला है। यहां पर बहुत से सदस्यों ने किताब पढ़कर बहुत तथ्य बताये हैं, उससे हम सभी को डाउट है। छत्तीसगढ़ के मुख्यमंत्री जी ने आरोप लगाया है और मोटे-मोटे अक्षरों में अखबार में छपा है कि 100 करोड़ रुपये की डील हुई है, लेनदेन हुआ है। जब यह आरोप लगा तब आपको सफाई देनी चाहिए थी लेकिन आपका कोई भी बयान नहीं आया। **â€¦**

(व्यवधान)

**श्री अशोक प्रधान :** अध्यक्ष महोदय, छाज बोले तो बोले, छलनी भी बोल रही है। **â€¦** (व्यवधान)

इन्होंने बिहार में कुछ छोड़ा है। **â€¦** (व्यवधान)

**अध्यक्ष महोदय :** रघुवंश जी, अब आप समाप्त करिये।

...(व्यवधान)

**श्री अशोक प्रधान :** अध्यक्ष जी, आप इनसे पूछिये कि बिहार में इन्होंने क्या-क्या घोटाला किया है। **â€¦** (व्यवधान) अब तो रघुवंश जी भी बोल रहे हैं। कोई और बोले तो ठीक है लेकिन अब यह भी बोल रहे हैं। **â€¦** (व्यवधान)

**डॉ. रघुवंश प्रसाद सिंह (वैशाली) :** \*-----\*

उसके बाद यह घोटाला हुआ है। **â€¦** (व्यवधान) हमने पत्रकार के समूह में कहा कि श्री अरुण शैरी जी जैसे भले आदमी को सब लोग फंसा देंगे तो पत्रकारों ने कहा \*-----\* वह पता नहीं कैसे लिखते-लिखते आ गये हैं। **â€¦** (व्यवधान) आर.एस.एस. की पार्टी में होंगे। **â€¦** (व्यवधान) इसलिए हमको इसमें बड़ा भारी संदेह है। \*-----\* मैं मांग करता हूँ कि ज्वाइंट पार्लियामेंट्री कमेटी से इसकी जांच कराने से साबित होगा कि ये लोग पकड़ने के भय से जांच में नहीं जाना चाहते हैं। इसमें जरूर 200-300 करोड़ रुपये का घोटाला है इसलिए मेरा कहना है कि आप जांच से भागिये मत, जांच कराइये।

**\*—\* Expunged as ordered by the Chair.**

श्री श्याम बिहारी मिश्र (बिल्हौर) : अध्यक्ष महोदय, ये प्रधान मंत्री जी पर आरोप लगा रहे हैं।

(व्यवधान)

डॉ. रघुवंश प्रसाद सिंह : मैंने गलत बात नहीं की। (व्यवधान) आप हमें बोलने के लिए उकसाते हैं। (व्यवधान)

SHRI ARUN SHOURIE : The hon. Member has made a very grave allegation against the Prime Minister of India. Either he should substantiate it or I request you to please strike it off the record. ...*(Interruptions)*

SHRI PAWAN KUMAR BANSAL (CHANDIGARH): This is not how the proceedings are struck down from the records. ...*(Interruptions)*

डॉ. रघुवंश प्रसाद सिंह (वैशाली) : मैंने भी तीस वाँ की संसदीय प्रणाली को देखा है। (व्यवधान)

MR. SPEAKER: Let me see the records. If it is objectionable, it would be expunged.

...*(Interruptions)*

श्री श्याम बिहारी मिश्र : आप इतनी जोर से बोल कर देश को गुमराह नहीं कर सकते।

(व्यवधान)

MR. SPEAKER: Nothing should go on record except the speech of Shri Prabhunath Singh.

*(Interruptions)\**

MR. SPEAKER: The Minister has already raised the point. Please take your seats.

...*(Interruptions)*

MR. SPEAKER: Let me see the records. Shri Prabhunath Singh.

...*(Interruptions)*

MR. SPEAKER: What happened to you, Shri Bansal. Let me see the records.

...*(Interruptions)*

**\*Not Recorded.**

अध्यक्ष महोदय : मंत्री जी ने आरोप के बारे में रेज़ किया है। Let me see the records. If it is objectionable, it can be expunged.

...*(Interruptions)*

MR. SPEAKER: I already told you that the Minister has raised the point. Let me see the records. If it is objectionable, it can be expunged. Please understand.

...*(Interruptions)*

MR. SPEAKER: Let me see the records.

...*(Interruptions)*

SHRI SATYAVRAT CHATURVEDI : Only unparliamentary expressions can be expunged. ...*(Interruptions)*

MR. SPEAKER: How can you give a direction to the Chair? The Chair knows very well which is unparliamentary and which is not. You are not supposed to give directions to the Chair.

...*(Interruptions)*

SHRI PAWAN KUMAR BANSAL : We can plead with you. ...*(Interruptions)* We are giving our viewpoint. We are pleading with you. ...*(Interruptions)*

MR. SPEAKER: I have clearly told you that the Minister has raised an objection, let me see the records. If it is objectionable, it can be expunged.

SHRI PAWAN KUMAR BANSAL : What the Minister said was that an allegation has been levelled against the hon. Prime Minister. ...*(Interruptions)* If they say that the allegation is false, let them set up a JPC to go into it. ...*(Interruptions)*

MR. SPEAKER: Nothing should go on record except the speech of Shri Prabhunath Singh.

...*(Interruptions)*

**श्री प्रमुनाथ सिंह (महाराजगंज, बिहार) :** अध्यक्ष महोदय, अभी हम खड़े ही हुए हैं तो हंगामा शुरू हो गया। अभी बोलना बाकी है। पता नहीं इसके बाद क्या होगा।

बालको, जो एक सार्वजनिक उपक्रम है, उसमें विनिवेश को लेकर सदन में चर्चा चल रही है। वैसे इस संबंध में पूर्व में राज्य सभा में चर्चा हो चुकी है और अखबारों के माध्यम से भी काफी चर्चा पहले से हो रही है। आज सदन में सत्ता और विपक्ष की तरफ से बालको के विनिवेश के संबंध में शब्दों का खेल शुरू हुआ है। हम इस संबंध में बहुत थोड़े शब्दों में कुछ कहना चाहते हैं। जब इस देश में सार्वजनिक उपक्रम स्थापित किए जा रहे थे, जो सरकार थी, हमारी समझ में उसकी मानसिकता यही होगी कि देश की पूंजी इन सार्वजनिक उपक्रमों में लगा कर उससे जो मुनाफा हो, उसे गांवों में, उन जगहों में जो पिछड़े हुए लोग हैं, उस मुनाफे का भाग दिया जाए जिससे गांवों का विकास हो सके।

लेकिन इतने दिनों के बाद जो गांवों से ऐसे विभिन्न तरह के टैक्स के रूप में लिए जाते रहे और जो पैसे दिल्ली में आये, उन पैसे का उपयोग गांवों की तरफ नहीं हो पाया। इसका कारण ये सार्वजनिक उपक्रम थे। सारे सार्वजनिक उपक्रम बराबर घाटे में चलते रहे और जो गांवों के पैसे आये, इन सार्वजनिक उपक्रमों के पुनर्निर्माण के नाम पर गांवों का पैसा उस पर लगाया गया, लेकिन फिर भी ये घाटे में ही रहे, मुनाफा नहीं दे सके। वैसे स्थिति में अभी जो अटल बिहारी वाजपेयी जी के नेतृत्व में केन्द्र में सरकार चल रही है, जिसने यह निर्णय किया है कि ग्रामीण इलाकों के विकास के लिए, ग्रामीण इलाकों में रहने वाले लोगों के हित के लिए हम मजबूती से कदम उठाएंगे और उसी क्रम में यह विनिवेश की प्रक्रिया जारी है। हालांकि यह विनिवेश की प्रक्रिया 10 वॉ से इस देश में शुरू की गई है, जिस समय इस देश में कांग्रेस की हुकूमत थी, जिन लोगों ने यह प्रक्रिया शुरू की। पता नहीं, वे किस परिस्थिति में आज हंगामा खड़ा कर रहे हैं। वे कहते हैं कि इसमें पारदर्शिता नहीं है, वे नीयत पर शंका प्रकट कर रहे हैं। हम यह कह रहे हैं कि ये लोग गांव विरोधी हैं, शहर में रहने वाले लोग हैं। जब ये जानते हैं कि गांवों का विकास होने वाला है, गांवों में सड़कें बनेंगी और गांवों की झोंपड़ियों में रोशनी आने वाली है तो ये दिल्ली में बैठकर गांवों का विकास करते हैं ताकि गांवों की तरफ पैसा नहीं जा सके।

हालांकि बालको के सम्बन्ध में प्रक्रिया आज पहले-पहल शुरू नहीं हुई है, 1996 में अटल बिहारी वाजपेयी जी इस देश के प्रधान मंत्री नहीं थे। उन दिनों इस देश के प्रधान मंत्री एच.डी. देवेगौड़ा साहब थे और उन दिनों वामपंथी लोग भी उस सरकार के साथ थे, ये सरकार चलाने में अपनी भूमिका निभाते थे। अभी अखिलेश सिंह जी बोल रहे थे, उन दिनों उनके नेता आदरणीय मुलायम सिंह जी उस सरकार के रक्षा मंत्री के पद पर विराजमान थे और कांग्रेस के लोग अपने कंधों पर उन दिनों सरकार को उठाने का काम करते थे। उन्हीं दिनों बालको में विनिवेश की प्रक्रिया शुरू की गई और चार वॉ के बाद ये कहते हैं कि जल्दी हो गया, जल्दी हो गया तो क्या जल्दी हो गया? चार वॉ के बाद सरकार ने यह निर्णय लिया है। इनके पास यह कहने का क्या औचित्य है। **â€**( व्यवधान)

**कुंवर अखिलेश सिंह :** 551 करोड़ का फैसला तब नहीं हुआ था, प्रमुनाथ बाबू।

**श्री प्रमुनाथ सिंह :** अखिलेश जी, हम आपको यह बताना चाहते हैं कि जो प्रक्रिया शुरू की गई, इसमें कहीं से किसी जल्दबाजी का सवाल नहीं उठता है। इस प्रक्रिया में जो प्रतिशत की मात्रा बढ़ाने और घटाने की ये लोग चर्चा कर रहे थे, 26 प्रतिशत तो पहले से तय था, लेकिन श्री जी.वी. कृणन, जो विनिवेश आयोग के अध्यक्ष थे, उनकी सिफारिश के आधार पर इसका प्रतिशत बढ़ाया गया और 51 प्रतिशत किया गया। यह ठीक है कि 51 प्रतिशत करने के बाद मैनेजमेंट निजी लोगों के हाथ में चला जायेगा। लेकिन निजी लोगों के हाथ में मैनेजमेंट जाने से ये लोग चिन्तित क्यों हैं। हम जानना चाहेंगे कि इसमें इनकी चिन्ता क्या है। अगर कहीं कोई सार्वजनिक उपक्रम मजबूती से चले और मुनाफे में चले, उसका जो मुनाफा हो, उसका पैसा गांवों के विकास में जाये तो इससे इनको परेशानी क्या होती है, इनकी परेशानी का कारण क्या बनता है। **â€**( व्यवधान) हालांकि इस सम्बन्ध में पांच बार चर्चा सदन में हो चुकी है और 20-25 ऐसे क्वश्चन किये गये, जिसमें सरकार की तरफ से लिखित उत्तर भी मिल चुके हैं। हम यह महसूस नहीं करते थे कि इसमें कोई बहुत चर्चा करने की जरूरत थी, लेकिन अखबार में छपवाकर देश के लोगों को गुमराह करने की एक साजिश विपक्ष की तरफ से की गई है ताकि इनकी इस भूमिका में, इनकी चाल में वे लोग फंस सकें।

लेकिन हम आपको यह बताना चाहते हैं जिस कम्पनी का विनिवेश किया गया, ये नीयत में शंका व्यक्त करते हैं और कहते हैं कि 551 करोड़ रुपए बहुत कम हैं, वह सही विनिवेश प्रक्रिया अपनाई गई है।

SHRI V.P. SINGH BADNORE (BHILWARA): Sir, I am on a point of order.

MR. SPEAKER: What is your point of order and under which rule?

SHRI V.P. SINGH BADNORE : Sir, a reference has been made to Rule 353 in the last speech made by Shri Raghuvansh Prasad Singh. He has made allegations against the Prime Minister.

MR. SPEAKER: That was an allegation and a ruling has already been given by the Chair in that regard.

SHRI V.P. SINGH BADNORE : But nobody has made a point of order. I want to raise a point of order.

MR. SPEAKER: That was an allegation. The Chair has already given the ruling. How can you raise a point of order on the same allegation. The ruling has already been given. Please take your seat.

SHRI V.P. SINGH BADNORE : Has it been recorded?

MR. SPEAKER: Shri Badnore, ruling has already been given. There is no point of order. Now, please take your seat.

...(Interruptions)

**डा. रघुवंश प्रसाद सिंह :** इसमें गलत क्या है, सांच को आंच क्या, आप जांच करा लें

⌚( व्यवधान)

**अध्यक्ष महोदय :** रघुवंश जी यह ठीक नहीं है, आप सारे हाउस को डिस्टर्ब कर रहे हैं। कृपया बैठ जाएं।

**श्री प्रमुनाथ सिंह :** अध्यक्ष जी, इसमें जो निविदा की प्रक्रिया अपनाई गई है वह खुली निविदा थी। उसमें पूंजी वाले लोगों को आमंत्रित किया गया। दो लोग निविदा में शामिल होते हैं और एक कम्पनी जो निविदा में शामिल है, उसने 275 करोड़ रुपए आंके थे, दूसरी ने 551.5 करोड़ रुपए आंके थे। यदि दूसरी कम्पनी को विनिवेश की स्वीकृति दी गई तो हम यह नहीं समझ पाते कि इसमें इनको पीड़ा क्यों है।

**श्री बसुदेव आचार्य :** केवल दो पार्टी को क्यों लिया ?

**श्री प्रमुनाथ सिंह :** अगर और पार्टी थीं, तो क्यों नहीं आप लेकर आए, किसने रोका था⌚( व्यवधान)

MR. SPEAKER: Shri Prabhunath Singh, please address the Chair. You are unnecessarily wasting the time of the House.

**श्री प्रमुनाथ सिंह :** इसमें विनिवेश की प्रक्रिया में किसी व्यक्ति विशेष की भूमिका नहीं है, क्योंकि विनिवेश कमेटी और विशेषज्ञों की राय के अनुरूप ही सरकार ने विनिवेश का फैसला लिया है। इस विनिवेश कमेटी के मुखिया भारत सरकार के कैबिनेट सचिव हैं। इसलिए गड़बड़ी की सम्भावना व्यक्त करना उचित नहीं है। बेचने से पहले जिम्मेदारी वित्त मंत्रालय की थी। लेकिन चूंकि इसका काम सही ढंग से और इसकी देखरेख सही हो सके इसके लिए अटल बिहारी वाजपेयी जी ने नेतृत्व में जो सरकार चल रही है, उसने अलग से मंत्रालय का गठन किया। विरोधी दलों को यही पीड़ा हो रही है कि यह काम सुचारु रूप से क्यों चल रहा है। कांग्रेस पार्टी के लोग चाहते रहे और ये सफल नहीं हो सके। फिर इनके सहयोग से जो सरकार चलती थी, उसको भी सफलता नहीं मिली। आज जब यह सरकार सफलता से आगे बढ़ रही है तो इनको परेशानी हो रही है। इस सम्बन्ध में छत्तीसगढ़ के मुख्य मंत्री जी का बयान अखबारों में आया। उसकी भी यहां चर्चा कई सदस्यों ने की। उनको भी शंका है कि 100 करोड़ रुपए की इसमें हेराफेरी हुई है। इस सम्बन्ध में एक जनहित याचिका भी हाई कोर्ट में दायर हुई है। मुझे जानकारी नहीं है कि उस पर क्या निर्णय हुआ। इस सम्बन्ध में हम एक रोज सदन में शून्य काल में बैठ कर सुन रहे थे, जब माधव राव जी बोल रहे थे। उन्होंने भी शंका जाहिर की थी कि इसमें कहीं न कहीं गड़बड़ी की सम्भावना। हम जानना चाहेंगे कि आपका चश्मा इतना बदलता क्यों है। जब आप गड़बड़ी करते थे तब गड़बड़ी नहीं होती थी, दूसरा जब कोई काम करता है तो आपको उसमें गड़बड़ी दिखाई देती है। कांग्रेस पार्टी के और कम्युनिस्ट मित्रों से मैं जानना चाहूंगा कि इसमें क्या गड़बड़ी है, कौन सी गड़बड़ी है ? अगर 100 करोड़ रुपए की बात आप उठाते हैं, तो आप नाम बताएं, उसकी जांच होगी।

**श्री कांति लाल भूरिया :** जांच समिति बनाने में क्या दिक्कत है। यह राट्र की सम्पत्ति है। यह कहां तक उचित है कि तीन व्यक्ति आए और कब्जा कर लें⌚( व्यवधान)

**अध्यक्ष महोदय :** प्रमुनाथ सिंह जी, आप इधर देखकर बात करिए।

⌚( व्यवधान)

**श्री साहिब सिंह (बाहरी दिल्ली) :** अध्यक्ष जी, काफी समय से इन्हें माल नहीं मिला। कमेटी बनाकर सोचते हैं कि दो चार आदमी आ जाएंगे।⌚( व्यवधान)

**श्री प्रमुनाथ सिंह :** अध्यक्ष जी, यह जो सौदा हुआ है, इस पर कमेटी बनाकर ये लोग सौदेबाजी करना चाहते हैं और सरकार इनको सौदेबाजी नहीं करने देगी। सरकार इस मामले में मजबूती से कदम उठा रही है।⌚( व्यवधान)

SHRI PAWAN KUMAR BANSAL : Sir, what is this 'SAUDEBAJI '? ...(Interruptions)

**अध्यक्ष महोदय :** अब आप समाप्त करिए। टाइम नहीं है, वोटिंग भी करनी है।

⌚( व्यवधान)

**डा. रघुवंश प्रसाद सिंह :** अध्यक्ष जी, सरकार ने ⌚( व्यवधान)

**अध्यक्ष महोदय :** रघुवंश जी, यह ठीक नहीं है। आप बार-बार हाउस को डिस्टर्ब कर रहे हैं। आप बोल रहे हैं, दूसरों को बोलने का मौका नहीं दे रहे हैं। यह आप क्या कर रहे हैं?

⌚( व्यवधान)

**श्री प्रमुनाथ सिंह :** अध्यक्ष जी, मजदूरों के प्रति दोनों पक्ष के सदस्यों ने काफी चिंता जताई है। जो अभी केन्द्र में सरकार चल रही है, मजदूरों के प्रति उसकी नीयत में कहीं कोई खोट नहीं है। हम लोग यह मानकर चलते हैं कि मजदूर विश्वकर्मा के रूप होते हैं और ब्रह्माण्ड की रचना करने वाले देवताओं का वासुकार उन मजदूरों में प्रवेश करता है। वे अपने परिश्रम से सब कुछ खड़ा करते हैं, इसलिए उनके हित को अनदेखी करने के पक्ष में सरकार नहीं है। विनिवेश के एक वां तक किसी भी कर्मचारी को नहीं हटाया जाएगा, सरकार ने ऐसा निर्देश जारी किया है। कर्मचारियों को स्वैच्छिक सेवा निवृत्ति के अवसर दिये गये हैं। किसी भी प्रकार के लेबर चीफ बोर्ड की सलाह पर कंपनी के नियमों के हिसाब से ही कार्य किया जाएगा और कर्मचारियों के लिए पांच प्रतिशत की ईक्विटी शेयर का भी प्रावधान सरकार ने पहले से कर दिया है।

**श्री कांतिलाल भूरिया :** एक साल के बाद वे कहां जाएंगे?⌚( व्यवधान)

MR. SPEAKER: Shri Bhuria, what is this? Please take your seat.

...(Interruptions)

**श्री प्रमुनाथ सिंह :** राज्यों में भी सार्वजनिक उद्यम हैं औरतैः ( व्यवधान)

**अध्यक्ष महोदय :** अब आप समाप्त करिए। टाइम नहीं है, बोटिंग करनी है।

**श्री प्रमुनाथ सिंह :** हम दो तीन मिनट में समाप्त कर रहे हैं।

**अध्यक्ष महोदय :** आपने दस मिनट ले लिये हैं।

तैः ( व्यवधान)

**श्री प्रमुनाथ सिंह :** चूंकि समय कम है, इसलिए एक बात कहकर हम अपनी बात समाप्त कर देते हैं। चर्चा के क्रम में अखिलेश सिंह जी और कई लोगों ने यहां यह चर्चा उठाई है और इस सदन में स्वदेशी की चर्चा ने बड़ा जोर पकड़ा है। इन लोगों को यह लग रहा है कि विदेशी आकर इस देश पर कब्जा कर रहे हैं। हम स्वदेशी के विाय पर चर्चा करना चाहेंगे। जिन लोगों को स्वदेशी और विदेशी की बीमारी पकड़ी हुई है, सोमनाथ बाबू जी से हम यह जानना चाहेंगे और रघुवंश बाबू जिस समय मंत्री बने थे, उस समयतैः ( व्यवधान)

**अध्यक्ष महोदय :** हम 'बालको' पर डिसकशन कर रहे हैं।

तैः ( व्यवधान)

**श्री प्रमुनाथ सिंह :** अब हमने 'बालको' पर चर्चा बंद कर दी है। अब हम एक बात स्वदेशी और विदेशी पर कहना चाहते हैं। जिस समय सोमनाथ बाबू जी के मुख्य मंत्री ज्योति बाबू जी थे और रघुवंश बाबू के मुख्य मंत्री लालू यादव थे, उस समय वे विदेशों में विदेशियों को बुलाने के लिए दौड़ रहे थे, तो हम जानना चाहते हैं कि वे विदेशियों को बुलाने के लिए गये थे तो उसके पीछे क्या राज था? अगर राज नहीं था और विदेशियों को आमंत्रित करने के लिए नहीं गये थे तो क्या बंगाल और बिहार के विकास के लिए गये थे या काली कमाई को विदेशों में छुपाने के लिए गये थे? इस पर भी उन्हें बताना चाहिए कि हकीकत क्या है।

SHRI SUDIP BANDYOPADHYAY (CALCUTTA NORTH WEST): Sir, the status of BALCO is that it is the first aluminium producing PSU started in 1965 in Madhya Pradesh. Now, it is in Chhattisgarh. Today, the Motion disapproving its disinvestment is being discussed. Both in Treasury Benches and in the Opposition, there are political Parties which are firm believers of the principles of disinvestment. This is not the question whether it is in this case or in other case. But Trinamool Congress, on principle, without going into the details, is opposed to the idea of disinvestment. It firmly believes that the principle can be debated but it cannot be compromised. We are concerned because the Government has already taken the decision. As it appears from the last few days, it is not going to be changed. Since the concluding decision has already been taken by the Government, I would certainly appeal to the Minister to look into the conditions of the workers, the labourers, as such.

I would make a few suggestions and proposals before you regarding how their conditions can be survived. First of all, I would request that within your 49 per cent share, 20 per cent share should be allotted to the employees of BALCO. I hope you will assure this in this House today. The workers, employees are very much anxious to know about their future. At this juncture, unemployment is at the sky-rocketed height. In addition to that, this disinvestment causes more unemployment problem. The image of the Government is compelled to be tarnished, and for which, we should all remain alert.

Sir, we want to be assured by the hon. Minister that there should be no retrenchment and no change in the service conditions, in their pay scales, perks and their welfare facilities. There would be a guarantee for social security of the employees similar to that of the employees of Government establishments. Once it is changed to private sector with a 51 per cent share, naturally the employees will feel insecure. They may face uncertainty in their job security. So, it is to be guaranteed. The security and the guarantee should be like that of the Government employees. There should be an agreement between their representatives and the recognised trade unions of BALCO also. I may kindly be clarified whether there was any meeting between the recognised trade unions and the Ministry. The employees should not feel isolated. The workers should not feel that they are being thrown into insecurity.

In the agreement, it may be said that the prospective buyer must also talk to the trade union and should explain how they are going to modify, how they are going in for further modernisation of this BALCO unit.

Some allegations have been made by the Opposition. So far as NDA Government is concerned, we must expect that the Minister should come out with replies to the allegations made against the Government. In a parliamentary democratic system, when, on the floor of the House, some allegations are made and those allegations have gone to the extent that Rs. 100 crore transaction has been made, I hope the Minister should come out whether these are wild allegations or there are any truths behind the allegations. We have our full confidence in the dignity, integrity and honesty of Shri Arun Shourie. We hope, in the interest of parliamentary debate and parliamentary democratic functioning, he should make all out efforts to clear the allegations raised by the Opposition.



Mr. Minister, I also want to be clarified one thing very categorically from you. If any better buyer approaches, are you prepared to roll back? Will you give some more time by which the Opposition Parties, which have made these allegations, can also remain out of fear? The Government can be more transparent by providing some more time.

We should not take any hasty decision. What Shri Priya Ranjan Dasmunsi was telling was that in a gap of seven or ten days all the matter was over. If our Government is clear, if our Government is transparent, if we believe that it is so, then why should we be hesitant? So, naturally you respond to the allegations made by the Opposition and we firmly believe that if any better valuer really purchases we can agree to it. I am glad that you took up the challenge on the floor of the Rajya Sabha also. On the other day, the people jeered you, we could not hear you and there was a walk out. But today the whole country is waiting.

We are also concerned with a few of our public sector units in West Bengal. We were assured by the hon. Prime Minister that they would be looked into on a priority basis. We categorically assured our leader, Kumari Mamata Banerjee that so far as those seven public sector units were concerned, they were undergoing a revival process and we were looking into them. We urge upon you that in whatever manner any announcement you may make on the floor of this House, even by the Minister of Finance yesterday, this matter has to be looked into further and for that we make a categorical demand.

We want to hear from you, Shri Arun Shouri, about our points, about the protection of the workers in the real sense. If these matters are made clear by you, we will certainly stand by your decision because the decision has already been taken and we stand by the Government.

MR. SPEAKER: Shri Somnath Chatterjee. He is the last speaker.

â€¦ ( व्यवधान )

श्री रामदास आठवले (पंढरपुर) : अध्यक्ष महोदय, लास्ट स्पीकर मैं हूँ।â€¦ ( व्यवधान )

**अध्यक्ष महोदय** : आप लास्ट स्पीकर आज नहीं, कल हैं।

SHRI SOMNATH CHATTERJEE (BOLPUR): Mr. Speaker, Sir, with your permission, before I go into the subject under discussion, I wish to repudiate with all the emphasis at my command, to deny the most disgusting and filthy allegation,

that was made by one of the hon. Members against the former Chief Minister of West Bengal. It is a senseless, baseless and grotesque allegation which only a distorted mind can make.

SHRI BASU DEB ACHARIA : That should be expunged.

SHRI SOMNATH CHATTERJEE : I wish to raise not the details of the issue.

Is this not a matter of importance; is this a fundamental issue or not before the country as a whole, a very important one? Everybody demands, nobody says, it is just a flea-bite, it is one of the major public sector undertakings in the country still making profits. I am not going, at this stage, whether such a unit should at all be sold because probably that stage has gone so far this unit is concerned. But how are such units to be disposed of by the Government? I think the country is entitled to know that. No *ad hoc* decisions can be taken. From unit to unit the Government cannot take *ad hoc* decisions. The Government cannot lay down standards for the purpose of disposal of a particular unit.

Both the Houses are agitated. This is not a matter which is of no moment. The country is agitated. The Government has many friends in the media. The media has take it up very strongly. The other House had debated it for a long time. We have taken almost six hours now to debate the matter. Is it a matter which has no importance or no value?

We have a quasi-federal system in this country, may not be fully federal. While a Chief Minister has expressed his reservations, I am not going into his other allegations.

He has expressed strong reservations. The main unit is in his State. He feels that this is a matter which should be looked into properly. He is the Chief Minister of a duly constituted Government. He raises questions of importance, of principle. Should not the Central Government, in a set up like ours, consult the Chief Minister because there is an agitation of the working class, as Shri Sudip Bandyopadhyay has rightly said? I appreciate what he has said, sometimes, â€¦

SHRI SUDIP BANDYOPADHYAY : It is a left-handed compliment.

SHRI SOMNATH CHATTERJEE : Not 'left-handed'. I said, 'I appreciate'. What is left-handed? If you do not want my compliment, it is all right. ...(*Interruptions*) I appreciate; I do not know other English. You can supply me with English words. ...(*Interruptions*)

Supposing, there is an agitation, who will face it? It is not Shri Arun Shourie who will face it. He will then blame the State Government for not maintaining law and order.

Sir, after all, this is not a property of the Government, *per se*, far less of the BJP because Parties do not matter in these cases. This is a property of the people, the country. As the representatives of people in this House and in the other House, we are entitled to know how their assets are being dealt with. . We are trying to find out whether there is a proper valuation or not. A number of doubts have been expressed by Members of Parliament. We are not asking the CBI to go into it. You cannot trust the Members of Parliament. You will be in majority in that Committee for obvious reasons. It will be a proportionate representation there. We want to look into certain things.

Sir, when the matter is to be discussed in the House, the hon. Prime Minister certifies that it is a good deal. This is the only country in the world, probably, where there is a Minister for Disinvestment. I thought there should be a Minister for Investment. He is a Minister for Disinvestment. ...(*Interruptions*)

He said: 'No, shares will be affected'. The hon. Prime Minister in his benign attitude said it, although I find that he is getting angry these days. He said, 'No, the sale is very good.' I do not know how much he has gone into it.

Sir, unfortunately, important matters of principle in this country are being treated as purely partisan matters. As soon as you raise questions like this, well, you must fight the Opposition, come what may. Shri Arun Shourie, you are not only losing your credibility but also the credibility of the country. We are not concerned with your credibility. This country is dealing with its own valuable property in a manner as if they are dirt and somehow we should get rid off, find out anybody, transparency or no transparency. It must be sold and in a jet speed of one week. All is done and everything is completed. You cannot do anything in seven days in this country. You complete every process and you require the intervention of a very articulate lawyer, Shri Arun Jaitley, who had to speak for one hour mainly to abuse the other side. This is another tactic. When you are in difficulties and on a sticky wicket, you abuse the other side. You do not know anything.

Sir, he referred to 'Great Eastern'. He does not know it. Nothing has been finalised, thanks to some objections. We have some hon. politicians in West Bengal who in one place belong to one Party and at another place belong to another Party.

He is also a leader of a trade union. He is objecting everyday. It has not yet been finalised and he passed the judgement. What I was trying to bring to the notice of this august House is, please do not treat this as a routine matter. The Government should not treat it as a routine matter. The very fact that you have allowed a discussion under Rule 184, shows the importance. Of course, what can we expect? We have a Government of motley combination where it has been expressly stated that ideology has no relevance, principles have no relevance. The only thing is to remain in power. I know the agony under which Shri Sharad Yadav passes his days. He is not happy. He is unhappy, but he wants to be near the power. How can Shri Nitish Kumar sit there? But you have learnt to look at there. There is no common programme, no ideology - this is another interesting point! It is a subject on which Telugu Desam Party, until the somersault, was objecting. In the other House, their leader openly objected. Shiv Sena people are very peaceful, but they all came here. Silently and peacefully, they came to the Well to object - you remember that. Shri Devendra Prasad Yadav of the Janata Dal (United) also objected. So many people objected. This objection was not in private; it was in Parliament itself. You can change colours, you can change your feathers, that is up to you. People will decide. But why I am referring to this is because they had serious reservations. Therefore, there is, what we call, a *prima facie* case. You give lectures on so many things. *Prima facie* means a case which calls for an answer. When you say there is a *prima facie* case, then a reply is needed. Shri Venugopalachari felt that a reply was needed until he was chastised by his leader. But there is this overpowering attraction of remaining along with the centre of power. I do not know what is decided by this Government in consultation with the allies, very very committed allies. There are two groups of Ministers. I do not know in which group of Ministers the allies find themselves. At least TDP is not there. They have no Ministers. They are keeping this Government alive. They have no voice in the governance, except Shri Yerrannaidu who is sometimes getting annoyed and goes, along with Shri Sudip Bandyopadhyay to meet the Prime Minister. Some sweet words are there and they quietly come back and say that after the clarification by the Prime Minister, they are now satisfied.

**श्री विजय गोयल (चांदनी चौक)** : अध्यक्ष महोदय, इन्होंने विया से संबंधित एक शब्द भी नहीं कहा है। (व्यवधान)

**अध्यक्ष महोदय**: ऐसी बात नहीं है। आप बैठ जाइए।

...(Interruptions)

SHRI SOMNATH CHATTERJEE : Sir, how my friends in the BJP are concerned?...(Interruptions)

MR. SPEAKER: He is not yielding. Please take your seat, Shri Kharabela Swain.

...(Interruptions)

**19.00 hrs.**

PROF. A.K. PREMAJAM (BADAGARA): Please do not dictate terms. It is not correct. ...(Interruptions)

MR. SPEAKER: Hon. Members, please take your seats.

...(Interruptions)

MR. SPEAKER: The hon. Minister is there to reply to all these things. Please take your seats.

SHRI SOMNATH CHATTERJEE : Sir, I will take another three to four minutes only.

SHRI SUDIP BANDYOPADHYAY : If the Telugu Desam Party has no Minister, they have the hon. Speaker.  
...(Interruptions)

SHRI SOMNATH CHATTERJEE : It is the only saving grace for the TDP. Sir, not to please you but we have openly appreciated the way you have been conducting the proceedings of the House as the Speaker.

SHRI K. YERRANNAIDU : Everybody is appreciating it. â€¦ (Interruptions)

SHRI SOMNATH CHATTERJEE : The only thing is that when this hon. Speaker has dissociated himself from Shri Yerrannaidu, he is doing better. ...(Interruptions)

SHRI K. YERRANNAIDU : After he became the hon. Speaker, he has dissociated from the Party. He is the property of the House.

SHRI SOMNATH CHATTERJEE : It is because that he has dissociated himself from your Party, at least for the time-being. ...(Interruptions) Sir, I reiterate my complete faith in your wisdom. ...(Interruptions)

Therefore, I was saying on this issue. ...(Interruptions) Please do not disturb. I will finish in another two or three minutes.

I was saying that this country here, this Government is run by a Group of Ministers. This is a concept which has developed during the past. Hon. Minister Shri Manohar Joshi, is it not correct? ...(Interruptions) In that, hardly anyone figures. Over and above that, there is a unique institution in this country – we really started it during the Congress period – which is called the PMO. Everything is done there. Therefore, why are you raising your hand in support all the time? You are entitled to get your doubts removed. Shri Sudip Bandyopadhyay, you are entitled to it.

SHRI SUDIP BANDYOPADHYAY : I have asked it.

SHRI SOMNATH CHATTERJEE : Yes, you have asked it. I appreciate it. It is a right-handed appreciation. ...(Interruptions) Therefore, Sir, as a House, as a Member of this House, when so many hon. Members are having doubts, I would have thought that any Government, which believes in transparency, believes in democratic functioning would have welcomed a JPC and said : 'Very well, let us go to the hon. Speaker's room'. It would have been asserted in two days' time.

Now, is there no question about the appointment of the valuer? So many questions have been raised. How did you suddenly select this valuer? Although you are trying to dispose it of in a manner of distress sale, why is it that there were only one-and-a-half bidders in such an important unit? I say it is one-and-a-half bid because one company gave Rs. 551 crore and another gave half of it, Rs. 275 crore. Obviously, that was a procured bid because single bids are not considered. Certainly this is the so-called second bid. What is done then? What is the tearing hurry so far as this Government is concerned? Why could you not issue another tender notice? What is the hurry? Nowadays you could do that through hon. Minister Shri Pramod Mahajan's Ministry, through Internet and Website and all that. You would have got better offers also. You might have got them.

When question marks are being put you are then trying to bulldoze even a discussion in this House. For two days we are discussing whether the discussion should be under Rule 184 or Rule 193. What is the approach of this Government?

Is there or is there not a question about the manner of appointment of the valuer? Is there or is there not a question about his competence? He could not value the entire assets. So, you go to another office, the Bureau of Mines for another valuation of the mines. Is this the way doing it?

Is there any question about the important question hon. Member Shri Sudip Bandyopadhyay has already raised as he has anticipated it, namely about the workers and what is the assurance given to them?

Now, they will come and take over control. This is the company which has been blacklisted by one of the Ministries. Where is the friend of Shri Nitish Kumar, who is the leader of *`dhan shakti`*? The Ministry of Communications, I am told – it is subject to correction – has blacklisted this company. Now, this is the company they have chosen. Where is Shri Prabhunath Singh? He has gone now. All of you were so ecstatic about it. What is the track record of M/s. Sterlite Industries? Can you not find out? Can you not tell us? Then, how did it become 51 per cent while the Disinvestment Commission had recommended 40 per cent? Without going back to the Commission, it has become 51 per cent. Why did you go back to the Commission? I would like to know why the Government made a reference to the Chairman of the Commission and how it became 51 per cent. What is the reason? Is it not disturbing your conscience? Suddenly, it becomes majority shareholding and if I ask about it, you say all sorts of things.

Sir, regarding management, I would like to know how many of the Government nominated Directors would be there. They will get 51 per cent. What control can you have over its management? Then, why are you selling only 51 per cent and not the whole company? Selling of 51 per cent share does not give you any protection except in Extraordinary General Meeting, Extraordinary Resolutions and Special Resolutions which require three-fourth or two-third majority. What is the benefit? Why did you retain 49 per cent? You want money and Shri Prabhunath Singh fondly hopes that all this money will go to his constituency for rural development. It is the joke of the year. This money will go to bridge the budgetary deficit. They will not spare any money for Bihar and for that matter, even for West Bengal.

Sir, therefore, I am requesting for the sake of functioning of Indian democracy. All of you *thapthapated* during the Finance Minister's speech, but do not forget that there are still, according to his own admission, 26 per cent people living below the poverty line. There is tremendous crisis in the agricultural sector. Farmers are committing suicide including in the State of Shri K. Yerrannaidu.

Sir, in a country like this where there are problems very significantly, I do not know whether you noticed because all of them were shouting, the word unemployment did not appear in the Budget Speech at all and the word employment did not appear in the Budget Speech at all. ...(*Interruptions*)

Therefore, I am saying that our important public sector units which are being sold with a guarantee of the continuation of the jobs, will result in unemployment of the people because the concerns like Sterlite Industries, which has purchased it, are not concerned about workers. Therefore, Sir, these are not the private matters of the BJP or the private matters of the Government only; it is a public matter and public property. Public is interested and entitled to know and there is no better public institution than Parliament of India. We are demanding that you owe an obligation to tell people through Parliament and proper inquiry through JPC as to what is the real state of affairs.

Why is this anxiety? Why is this hurry? Why is this improper selection? Why did you not issue the second tender? Why is 51 per cent share being sold? What is the fate of workers? Sir, I strongly demand that if there is any sense of propriety in this Government, if there is any sense of commitment on the part of this Government, or if they believe in transparency and in proper functioning, then this Government should agree to a JPC. Otherwise, the people will draw their conclusions and people will realise that they have something to hide.

Who wants to hide? It is only those who have got something to hide. If you do not have something to hide, you will not try to hide; you will welcome an opportunity. Today, you have exposed yourself. Shri Shourie, I know what you will say. You will say that, 'everything is hunky-dory; this Government is the most transparent Government.' You have got the reluctant support of many of my friends here. They have come in good numbers, I find, to vote for you. You will have that satisfaction. You will win their votes but I am sure, you will not win the hearts of many of them, at least, not ours. Thank you.

MR. SPEAKER: Now, the Minister Shri Arun Shourie to reply.

SHRI PRIYA RANJAN DASMUNSI : Sir, why do you not give an opportunity to Shri Shukla?

MR. SPEAKER: There is no time.

SHRI PRIYA RANJAN DASMUNSI : Please give him five minutes.

MR. SPEAKER: Shri Shukla, please take only two minutes.

SHRI SHYAMACHARAN SHUKLA (MAHASAMUND): Sir, please give me at least five minutes. I do not want to repeat what the other speakers have said.

Under the Constitution of India, the State Government is the sole proprietor of the minerals, the land, of this country. When BALCO was formed in 1965, the State Government gave 1,650 acres of land, which it took from the poor farmers, from the *Adivasis*, the forest, river water from Hasdeo Project and also power was made available to it, in addition to the minerals. This was all done with the feeling that this is going to be a national institution, and for the benefit of the people and for the country's good. Now, after so many years, when you are giving it away, it is nothing but a breach of trust of the people of Madhya Pradesh and Chhattisgarh. We had hoped when this Company, was formed in 1965, that all these resources would be used for the nation's good and for the benefit of the people.

Hon. Speaker, Sir, whichever Government is there in this country, and whichever enterprise is there, whether it is a private enterprise or whatever it is, it must make this as a principle that if the minerals or natural resources of this country are being used, then all the benefits must go to the people of this country. This must be the basic, fundamental principle, and be it iron-ore or bauxite, whatever minerals are being used, the benefit must go to the people of this country. We know that if it is passed on to the private hands, like Sterlite, they will go only for profiteering, and a large number of people will be retrenched.

Even in China, we know that this liberalisation and globalisation has resulted in unemployment of millions of people. I will just take a few seconds to quote what the *People's Daily* of China said:

"With the present reforms, China's once command economy will force the State firms to lay off 6.5 million workers a month this year. The workers who were laid off and kept on State Wage Fund Rolls would join the pool of 14 million, still jobless from the reform process between 1995-2000. With 150 million surplus farm workers, 8 million new job seekers would enter the market this year, plus the three million workers who would be reclassified as unemployed."

This is the picture just emerging in China. The same picture will emerge in India, if you recklessly go ahead with reforms, liberalisation and globalisation. I will appeal to our friends like George Fernandes, Sharad Yadav, Mamata Banerjee and our friends in the Telugu Desam Party that their patriotism and commitment to the people of this country is at stake.

The Government will stand exposed before the people of this country.

SHRI K. YERRANNAIDU : Mr. Speaker, Sir, I would like to seek a small clarification from the hon. Member. If liberalisation and globalisation are harmful for the country, why did the Congress initiate economic reforms in 1991?

SHRI SHYAMACHARAN SHUKLA : Mr. Speaker, Sir, as I said earlier, even Madhya Pradesh Government can offer Rs.500 crore and purchase the shares of 51 per cent in BALCO. Let the Government offer the shares to the Government of Madhya Pradesh and they would purchase them. We know that we will make it work in a much better way and give profits to the people of Chhattisgarh if not to the whole country in the form of excise and other duties. I can say that the people of Chhattisgarh are not going to tolerate this transaction with Sterlites or whatever company that comes forward to purchase these shares. They must be prepared to face thousands of people who would be standing like a wall before them if they try to enter the area. If at all the Government wants to sell the shares, let them sell those shares to the workers, let them sell those shares to Madhya Pradesh Government, let them sell those shares to the financial institutions or whatever Government agencies that are there. That would give them the money which they want to use it only to reduce the budgetary deficit. Our friend is grossly mistaken if he thinks that this disinvestment money is going to be spent on development in rural areas. The Budget itself says that Rs.10,000 crore have to be taken from disinvestment to reduce the budgetary deficit.

I, therefore, appeal to the Members of the Bharatiya Janata Party, especially those coming from Madhya Pradesh, that they must vote against disinvestment. I say vote according to your conscience, आत्मा की आवाज। अगर आप गवर्नमेंट के सपोर्ट में वोट नहीं देंगे तो भी यह गवर्नमेंट गिरने वाली नहीं। उन्हें कोई फर्क नहीं पड़ेगा लेकिन लोग समझेंगे कि भारतीय जनता पार्टी में आज भी देशभक्त लोग हैं. रू. वदेशी को मानने वाले लोग हैं, राष्ट्रीय संवर्धनसंघ को मानने वाले लोग हैं।

**श्री रामजीवन सिंह (बलिया, बिहार) :** माननीय अध्यक्ष जी, अभी सोमनाथ बाबू जी यहां नहीं हैं, मैं उनका सम्मान करता हूं। वे कह रहे थे कि शरद यादव जी, नीतीश कुमार जी उस साइड अभी कैसे बैठे हुए हैं। मैं सम्मान के साथ कहूंगा कि वे दोनों उसी तरह से सत्ता पक्ष में बैठे हुए हैं जिस तरह से आपकी पार्टी बिहार में सत्ता की बेंच पर बैठी हुई है।

आज जब मैं इस सदन में आ रहा था तो हमारे एक पुराने साथी जो आज सदन के सदस्य नहीं हैं, ने कहा कि तुम तो समाजवादी हो। क्या सरकार के स्टैंड का समर्थन करोगे। मैंने कहा कि सबसे पहली बात तो यह है कि 1996 में जब यहां सरकार बनी और संयुक्त मोर्चा बना तो उस समय हमारे दल के, जनता दल के नेता श्री देवेगौड़ा जी प्रधान मंत्री बने। उन्होंने दिल्ली से लेकर डौबोस तक में कहा कि जो आर्थिक उदारीकरण की नीति अपनाई गई है, उसे हम दृढ़ता से लागू करेंगे। जब

गुजराल जी प्रधान मंत्री बने तो उन्होंने कहा कि देश में सरकारें बदलती रहेंगी लेकिन आर्थिक नीतियों में कोई परिवर्तन नहीं होगा जब उदारीकरण की नीतियों में कोई परिवर्तन नहीं करेंगे तो समाजवादी कैसे रहेंगे ।

आज जो चर्चा चल रही है, वह विनिवेश की नीति पर नहीं चल रही है। अगर इस पर चर्चा होती तो वह नीति के आधार पर चर्चा होती। चर्चा हो रही है कि इसके मूल्यांकन के लिए पर्याप्त समय नहीं दिया गया, पारदर्शिता नहीं अपनाई गई, पर्दे के पीछे सौदा किया गया, 100 करोड़ रुपये का लेन-देन हुआ, दलित और आदिवासियों के हित का ध्यान नहीं किया गया। यह सारी चर्चाएँ होती हैं।

मैं एक निवेदन करना चाहता हूँ कि आज इस देश में राजनीति नेगेटिव ढंग से चल रही है । आरोप-प्रत्यारोप का सिलसिला चलता है। कभी बोफोर्स का, कभी हवाला का और कभी घोटाला का । सिर्फ चरित्र हनन की चर्चा होती है परिणामतः आज सम्पूर्ण देश की राजनीतिक व्यवस्था की विश्वसनीयता के ऊपर प्रश्नचिह्न लग गया है और सार्वजनिक जीवन में अब सम्मानजनक काम करना बड़ा ही दुश्पर लग रहा है। यदि लोकतंत्र को बचाना है तो इस आरोप-प्रत्यारोप में नहीं जाकर नीतियों पर तथ्यों पर चर्चा होनी चाहिए। जहां तक विनिवेश का सवाल है, तो जेटली साहब ने उसके ऊपर विस्तार से तथ्य रखे हैं। मैं उसको दोहराना नहीं चाहता। **â€¦( व्युत्पन्न)** लेकिन मैं यह कहना चाहता हूँ कि 1951 में जब इस देश में पब्लिक इंटरप्राइसेस को शुरू किया गया था, तब रा्ट्रीकरण की बात आई थी, उस समय हमारी पार्टी समाजवादी पार्टी यह नहीं चाहती थी। हमारी पार्टी निजीकरण के भी विरोध में थी।

हमारी पार्टी रा्ट्रीयकरण के विरोध में थी । हमारी पार्टी समाजीकरण को चाहती थी लेकिन हमारी पार्टी की शक्ति उस वक्त नहीं थी। काश इस देश में अगर समाजीकरण की व्यवस्था हुई होती तो आज यह हश्र नहीं होता। 1951 में मात्र पांच यूनिट शुरू हुए थे और उनमें 29 करोड़ रुपये लगे थे। 31 मार्च, 1999 तक बढ़ते-बढ़ते कुल मिला कर 240 यूनिट्स आए और उनके ऊपर 2,30,140 करोड़ रुपये लगे। क्या परिणाम निकला? जिन लोगों ने उसकी शुरुआत की, उनकी नीति, नीयत, ईमानदारी पर मैं उंगली नहीं उठाना चाहता लेकिन देश को कहां ले गए जिसके चलते 1991 में उदारीकरण की नीति अपनाई। आज सब लोग इस पर चले आए हैं। इसका विरोध करने की किसी की हिम्मत नहीं हो रही है । लेकिन आज जो परिस्थिति पैदा हुई है, जिस परिस्थिति में विनिवेश किया जा रहा है, जिस परिस्थिति में यह सारी चीजें की जा रही हैं, विदित है । मैं कहना चाहता हूँ कि उन्होंने भ्रष्टाचार का मामला उठाया है, एक तरफ उन्होंने श्री शोरी साहब के चरित्र, ईमानदारी, दक्षता पर विश्वास प्रकट किया और दूसरी तरफ कहते हैं - सौदा हुआ है पर्दे के पीछे। दोनों बातें साथ-साथ नहीं चल सकतीं। इसलिए मैं कहना चाहता हूँ कि अगर इसके पीछे कोई भ्रष्टाचार का मामला है, तो उसकी जांच हो । लेकिन इसके पीछे नीति पर चर्चा होनी चाहिए, नीति पर चर्चा करें। जो नीति आपने 1991 में अपनाई, उस पर चलें । जब एक बार कुन्ती की तरह सूर्य का आह्वान कर दिया और उदारीकरण का सूर्य जब आ गया तो फिर क्यों थरथरते हैं ? **â€¦( व्यवधान)** यह क्यों हुआ, इसके लिए हम दोगी नहीं हैं, इसके लिए कांग्रेस की बेंचों पर जो लोग बैठे हुए हैं, वे दोगी हैं। आप अपने अंदर झांक कर देखिए।

इन्हीं शब्दों के साथ मैं मोशन का विरोध करता हूँ और सरकार के स्टैंड का समर्थन करता हूँ।

THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT, MINISTER OF STATE IN THE MINISTRY OF PLANNING, MINISTER OF STATE IN THE MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION, AND MINISTER OF STATE IN THE DEPARTMENT OF ADMINISTRATIVE REFORMS AND PUBLIC GRIEVANCES OF THE MINISTRY OF PERSONNEL, PUBLIC GRIEVANCES AND PENSIONS

(SHRI ARUN SHOURIE): Mr. Speaker, Sir, this is the seventh occasion on which this matter is being debated in the House....(Interruptions)

There has been a pattern in the last five occasions, that is, after good points have been made, I appreciate those points greatly and I answer them. Day before yesterday, in the Upper House, they staged a walk out. But here today, because they have asked for a vote, I hope, that they will stay till the end, at least to vote. I hope that they will let me speak without interruptions as all of them, wise people like Shri Shyamacharan Shukla and others spoke without interruptions.

Sir, apart from the seven debates in the last one and a quarter years, in the last two Sessions alone, more than 320 questions of Parliament were answered on disinvestment and disinvestment policy. **â€¦(Interruptions)**

MR. SPEAKER: This kind of interruption is not good. You must have some patience also.

SHRI ARUN SHOURIE: Sir, today, people are surprised about the disinvestment of BALCO. They are saying that it was done suddenly in seven days or something. Sir, I could only look up the records, from November, 1999 only during this one year and a quarter, in 25 Written Answers, the specific fact of BALCO disinvestment and what is going on to be done, has been narrated. But suddenly, we are told that there is a suddenness in this.

But the unfortunate part is that all this shouting takes place when actually there is a consensus in practice. I believe, there is a consensus in practice on most economic policies, and the hon. Finance Minister has been building on them and taking us on a path which the country is following for the last 11 to 12 years. For this many persons deserve the credit not this Government only. But what happens is that each time, when somebody does something, others who are in the Opposition oppose it, and when those in the Opposition come to power, and do the same thing or build on the experience, others hold it back.

But in either case, the result is the same and that is that the country is held back. You just see the startling facts to which that the hon. Minister of Finance has, in many cases, tried to educate us in his Budget speech. My plea is, please consider this Policy in that way.

We have published a small booklet from which Shri Arun Jaitley was quoting. It would be available with all of you. It is called *Disinvestment in States*. We wrote to the State Governments and to institutions like the Institute of Public

Enterprises in Hyderabad and asked them about disinvestment activity in the States. In one State after the other, whether it is Gujarat, Haryana, Madhya Pradesh, Maharashtra, Karnataka or Rajasthan, the same activity is going on. In fact, I compliment many Chief Ministers for taking a lead in this.

In the case of Madhya Pradesh, Shri Digvijay Singh is so committed to this Policy that because there would be some restructuring of the labour force and the Madhya Pradesh Government did not have the money for VRS, they took a loan of Rs.100 crore from the Asian Development Bank to start the disinvestment process. That is the consensus in practice. I feel that the situation confronting all Governments and all enterprises is exactly the same. But still a great deal of noise is made about these things.

The next point is something that many hon. Members have raised. Shri Somnath Chatterjee was, with eloquence and force, pleading for transparency. Shri Sudip Bandyopadhyay and Shri Anant Geete also spoke about it. I cannot imagine a more transparent Policy than this. I will come to the questions of evaluation and selection of valuers and so on in a minute. Can you show me any Legislature in any State that has discussed these things seven times in one and a quarter years? I cannot think of a single Assembly in which 300 Questions were answered in two Sessions on just this one topic. But they are all doing the same thing. More than that, I take some credit and this Government takes credit for instituting a procedure by which Parliament would be fully informed on each one of these matters. There has not been a single Government in 50 years that had instituted this procedure that this Government has on the particular Policy. ...(*Interruptions*)

MR. SPEAKER: Please do not interrupt now. If you want any clarification, you may ask for it after his reply is complete.

SHRI ARUN SHOURIE: In the last debate in December, I recounted for you the fact that I had personally written – with the permission of senior people in the Government – to the Comptroller and Auditor-General of India and he agreed to it. I read out the letter and brought it on record here as a commitment from the Government that the moment a transaction of disinvestment is complete every scrap of paper relating to it and every document would be passed over to the Comptroller and Auditor-General of India. He has departed from his normal practice and said that though it was not the normal practice, the Office of the Comptroller and Auditor-General would prepare a report on each and every transaction and submit it directly to Parliament and release it to the people of India. We are assisting you for an informed assessment of each of these transactions and you want further transparency. I would love to get specific suggestions on that and I would certainly act on them. That is a commitment for the Government itself.

I now come to one disappointing feature. I do not want to quarrel with anybody because as I mentioned to you I feel that there is a common policy on many matters but we are just raising the decibel level and holding the country back. But I was disappointed that some elementary facts that would have been in the knowledge or should have been in the knowledge of learned Members were just glossed over.

Kunwar Akhilesh Singh was saying that there was no international bidding. Actually, it is very surprising. You could have just asked me. There were five bidders; there were three international companies and two Indian companies. If in the bidding process, some international company had bought it, the charge would have been that we are selling the country's assets to foreigners. Now, some Indian company has won and you are saying that there were only two bidders. There were five bidders. Three of them were foreign companies. ALCOA was one which stood participated till the penultimate stage.

VAW of Germany was the second; and Syberisky of Russia was the third. Then there were two Indian bidders. They were HINDALCO and Sterlite. This is the simple fact. But it was just glossed over and it is said that there was no international competitive bidding.

Secondly, when they said that in the end there were two bidders alone who were left, that is itself not quite right. In the end, there were three bidders. At that stage, ALCOA informed the Government in a closed envelope that they would not be participating in this bid. The reason that our officers were given orally was that the BALCO plant was too obsolete, it was too small a plant; and they wanted another written assurance about subsequent events that might take place, which our Department refused to give. They said, therefore, they were withdrawing from this bid. ...(*Interruptions*) Just wait for one second. Please let me speak now. I will treat your point later. ...(*Interruptions*)

SHRI PRIYA RANJAN DASMUNSI : Did you inform ALCOA about this? ...(*Interruptions*)

SHRI ARUN SHOURIE: I will directly come to your point. ...(*Interruptions*)

SHRI PRIYA RANJAN DASMUNSI : You did not give a report to ALCOA. ...(*Interruptions*)

SHRI ARUN SHOURIE: I will come directly to the point that Shri Dasmunsi made. He made a great plea that the bidders had not been told about the Sasubolumali and Pasangamali mines. It is very strange. He made such a great

charge that would certainly be a charge that would merit the severest action against any one of us. He said that the mines were in the end given to one bidder as a special favour. He was quoting from M/s. Behre Dolbear International Ltd.'s document. These was a document issued prior to that, to all the five bidders. It is called the Information Memorandum. On page 25 of this Memorandum, you will find a complete account of all this. On page 24, you will see that there is a prospective licence, which has been applied for, not now, but in 1992. He was quoting from the Disinvestment Commission's report, but he would also see from the report that they themselves said that one of the areas of concern about BALCO was its inadequacy of reserves the inadequate supply of ore: 50 per cent of the ore of BALCO comes from outside. They had four mines of which two got exhausted and are today closed down. Since 1980, BALCO has been applying for licences in Orissa mines. He now talks about the public sector. No one helped this public sector unit to get those mines in Orissa, because private parties had their eyes on those mines.

But the fact of the matter is this. Shri Dasmunsi made a very important point. The facts could have been easily verified from any one of us. They could have been verified by just looking into the information submitted to all the bidders. But a grave insinuation was made by ignoring this fact. ...*(Interruptions)*

SHRI PRIYA RANJAN DASMUNSI : I charge this Government again. It was not done before the report was submitted. ...*(Interruptions)*

MR. SPEAKER: No. Shri Dasmunsi, he is not yielding. â€¡ *(Interruptions)*

SHRI PRIYA RANJAN DASMUNSI : I say it with facts and authority in this House. ...*(Interruptions)*

MR. SPEAKER: This will not go on record. Nothing will go on record except the reply of the Minister.

*(Interruptions)\**

MR. SPEAKER: Nothing will go on record except the reply.

*(Interruptions) \**

SHRI PRIYA RANJAN DASMUNSI (RAIGANJ): I want to go on record.

MR. SPEAKER: Nothing should go on record except the Minister's reply.

*(Interruptions) \**

SHRI ARUN SHOURIE: Therefore, a grave conspiracy theory was put out that some extra mines were given to a bidder and others were not told. I would say that everybody was told about it. I want to draw your attention to that point. In fact, he has quoted Shri Patwa's letter. He did not quote it in full. He just referred to that letter. It is Shri Patwa who ensured something, which had not been thought of by anybody else. He wrote to the Chief Minister saying that he would be perfectly right in insisting, whosoever gets those mines, that it puts up an alumina plant in Orissa.

Now, a condition has been made while giving that lease, a condition that is going to fetch an investment of Rs. 4,600 crore for that region. It is going to provide employment to that extent. In Orissa it is going to give an investment of Rs. 4,600 crore. That is the condition on which the mine has been given. This was informed to everybody. Shri Somnath Chatterjee was asking, to why did you not consult the State Government. I certainly do not want to add to the acrimony that Shri Jogi's statements have led to. I will come to the question of allegations which were made. The fact of the matter is – I am not saying this today because a controversy has arisen – after the Cabinet met and took this decision, I had gone to

\*Not Recorded.

the PIB room and held a press conference. If you see the record of that, one paper accused me that I used the occasion to profusely thank Shri Digvijay Singh and Shri Jogi. I did not do it out of malice. I did it because the erstwhile Madhya Pradesh Government and Shri Jogi's Government have been very helpful in the whole process. We had meetings. At every stage, letters have been written to the Madhya Pradesh Government. Letters had been written from the Secretary (Disinvestment) to the Principal Secretary (Home). Letters were written to the Chief Secretary on 12<sup>th</sup> September, 27<sup>th</sup> October, 3<sup>rd</sup> November, 8<sup>th</sup> November and 15<sup>th</sup> November, 8 February, 21 February. A report of the Home Ministry was sent to the Chief Secretary. Letters came from there. Replies were sent. It is with their full cooperation that all this was done.

Then, Sir, strong statements have been made. Again, I do not want to quarrel. It was said that they will cancel the



mining lease. But the fact of the matter is that under the Mines Act – Shri Somnath Chatterjee will tell us – the State Government does not have the power to cancel the mining lease. ...*(Interruptions)*

That is for the land lease and not for the mine lease. I have also studied the Mining Act. It comes under Section 4(2).

अभी शुक्ला जी ने भी कहा या किसी और सदस्य ने कहा कि हजारों लोग सड़कों पर आ जाएंगे और जोगी साहब ने कहा कि मैं पानी बिजली बंद कर दूंगा। चीफ मिनिस्टर से गिला नहीं करना चाहिए, पर यह कंटीनुअस प्रोसेसिंग इंडस्ट्री है। Any engineer will tell us that if you shut off power in the steel plant, the whole blast furnace lining cracks. Millions of dollars have to be spent to re-build the blast furnace. That is why those plants have captive power plants. Aluminium production is exactly in the same category: it is in the same category: it is a continuous process industry. चीफ मिनिस्टर ने कहा कि मैं पानी बिजली बंद कर दूंगा। Doing so would lead to a national asset being finished just in four hours....*(Interruptions)*

MR. SPEAKER: Nothing should go on record except the Minister's reply.

*(Interruptions)\**

SHRI ARUN SHOURIE: I was specifically asked just now by such a senior leader that I must specifically respond to the allegations. I do not want to descend to that level. It was alleged that some officer in the Prime Minister's Office has made Rs. 100 crore. ...*(Interruptions)*

SHRI SOMNATH CHATTERJEE : I have not said this.

SHRI ARUN SHOURIE: Not you. Some other senior leader said this. You are a senior leader but you are not the only senior leader.

SHRI SOMNATH CHATTERJEE : Prime Minister looks at me and abuses me; and he looks at me and abuses me. So, I have to change my seat.

You may allot me some other seat!

SHRI ARUN SHOURIE: A charge has been made that a senior official of the Ministry of which I am in charge is a party to this move. The Chief Minister has gone on record to say that a senior official of the State...*(Interruptions)*. What are we going to do to the civil services? He can name anybody. ...*(Interruptions)* I did one step better and immediately telephoned. Why wait for the JPC? I immediately issued a statement which was published as a lead story on the front page of all the papers, here as well as in Madhya Pradesh that let Shri Jogi name those officials and we will immediately take him to court so that he can provide the proof....*(Interruptions)* For disclosing the names, he should not take the shelter of a protected chamber like the legislature so that he can not claim immunity, and he will see the consequence.

I appeal to all the Members to subscribe to the sentiments, the strong words that the Leader of the Opposition in the Upper House, Dr. Manmohan Singh used

\*Not Recorded.

when this very matter was taken up. This gentleman today has made a charge against the PMO and other officials. In 1996, on the question of leasing diamond mines in Madhya Pradesh, he had made a charge of Rs.50 crore against the sitting Chief Minister, Shri Digvijay Singh of Congress. Shri Digvijay Singh was asked in a recorded interview, on tape: आपने औरों पर भी तथा और राजनीतिक नेताओं पर भी मानहानि के मुकदमें किए हैं, पटवा साहब पर किया है। उनसे पूछा गया, जोगी जी कह रहे हैं कि आपने 50 करोड़ रुपए लिए हैं। क्या आप इन पर भी मान-हानि का मुकदमा करेंगे ? उन्होंने कहा - नहीं, वह मेरी पार्टी में हैं, इसलिए नहीं कर रहा हूँ। अगर नहीं होते, तो मैं करता। *(व्यवधान)*

SHRI PRIYA RANJAN DASMUNSI : You may answer to the point. Please do not try to hide the facts. I charge you...*(Interruptions)*

MR. SPEAKER: Nothing will go on record.

*(Interruptions)\**

MR. SPEAKER: Shri Dasmunsi, you have already taken more than one hour.

*...(Interruptions)*

SHRI ARUN SHOURIE: Shri Bandopadhyay and other Members just now asked me to give an assurance that if a

higher bidder comes, the whole process will be reopened. There is a law on the subject and there are a score of Supreme Court judgements. Once a process, of tendering for instance or any process, starts then any change in any condition during the process will vitiate the entire process. In spite of those judgements, I will tell you, if Shri Jogi, who says that the value of the mine is Rs.5,000 crore, brings a buyer for Rs.4,500 crore, we will pay Rs.500 crore to Sterlite. (Interruptions) And, let him take the decision....(Interruptions) Sir, the distressing fact is, a half-truth was put out. Three lines were read from the annual Report that this plant is making alloy for Defence production.

Now, Sir, it is a fact – our Defence Minister is sitting here – that today there is a fine integration of private sector and the Government in the defence of the

\*Not Recorded.

country. It is a national effort. Today, our companies in the private sector make communication equipment for Defence Forces; they work in the field of space vehicles, they make optical lenses used in our satellites; they make alloys used in our tanks and guns; they produce parts for missiles including Agni, and for the Light Combat Aircraft which has been the pride of our scientists. So, the private sector and public sector work jointly. But suddenly a great *hauva* is created अरे, ये एलॉय बना रहे हैं, इन्होंने इस मामले को सिक्योरिटी के कंसीडरेशन से नहीं देखा।

Similarly, a half-truth was put out about profit making units. I will come to the profits of BALCO. But I am on the principle. Sir, as Shri Arun Jaitley was telling us in the morning, when the Disinvestment Commission was set up, 72 public sector firms were referred to the Disinvestment Commission. They were not referred for any purpose except disinvestment - क्या पूरियां तलने के लिये रेफर की गई थीं ? वह डिसइन्वेस्टमेंट के लिए रेफर की गई थीं। Forty-seven firms were making profit. On 58 firms, the Disinvestment Commission gave its recommendations and 38 of them were making profit. But even more, I want to tell you that before the Disinvestment Commission was set up in 1996 – for which we are all grateful – in 41 firms, there was disinvestment of minority shares. Do you know how many of them were making losses? Out of those 41 firms, only three were making losses and in all the other, profits were being made. Now that has been your policy, and suddenly you say, `no'. This is a very serious matter. I am with you on the point that Parliament should discuss these issues. But the fact that these half-truths should be used to either mislead ourselves or to mislead the people in the country is really destructive of public discourse in the country.

Sir, I entirely agree on the central importance of valuation with Shri Somnath Chatterjee and with everybody else who has spoken about this. I am particularly in agreement with you on that because of the past experience on these matters.

SHRI SOMNATH CHATTERJEE : Now somebody will have to divulge your activity...(Interruptions)

SHRI ARUN SHOURIE: Sir, 20 per cent of the Maruti shares were sold in 1992. The shares having face value of Rs.100 per share were sold for Rs.269. At that time, the share of Hindustan Motors, a company with derelict technology, was selling in the market for Rs.700. You did not demand any JPC on that.

Sir, secondly a point with which Shri Somnath Chatterjee will be very well acquainted is about webel. Have you read the C&AG's report of 1998-99 on West Bengal. It says that on selling four lakh shares of webel, they incurred a loss of Rs.29.5 lakhs in the disinvestment of that company, because of improper valuation. So, I am completely with you. We must have full transparency as valuations are very important.

Now, I will just give you four to five facts on the sequence of all this. As I mentioned, BALCO is referred to the Disinvestment Commission in 1996. Only part of the words are being read from the Disinvestment Commission. In their Report of April, 1997, the Disinvestment Commission says:

"The Commission recommends that the Government may immediately disinvest"

I will tell you why they said that. There is a very important reason as to why they used the word `immediately'. You are saying that letters were procured. When that kind of statement is made about Shri G.V. Ramakrishna, it is an insult to those who make that kind of statement. It is because they do not know Shri G.V. Ramakrishna. He is the architect of so many things in India. He is the one who was alerting us to the implication of WTO, which in your rhetoric you are repeating today.

He is the person who is the architect of SEBI. You just with a wave of your hand, tarnish a man like him by saying that a letter can be procured from such a person. The commission asked the Government to disinvest immediately 40 per cent. रघुनाथ जी भी बहुत पूछ रहे थे।

श्री रघुनाथ झा (गोपालगंज) : सर, रघुनाथ जी नहीं, रघुवंश प्रसाद जी।

SHRI SOMNATH CHATTERJEE : They are of the same decible!

SHRI ARUN SHOURIE: How did this 40 per cent become 51 per cent? That 40 per cent was not the complete recommendation of the Disinvestment Commission. The commission said `40 per immediately; within two years bring down the rest of your equity to 26 per cent and then keep the industry under an on-going review and get out of this company completely`..... This is on Page-97. They clearly said `bring down to 26 per cent and in the third step all of it`.....

You keep saying `profit making company`..... How did the company which was making less than Rs.1 crore or even less than Rs.90 lakh in 1992 with all the huge investment that had been made in it increase its profit and suddenly touch Rs.163 crore profit level in 1996 ? Then it starts falling. In 1996 its profits were Rs.163 crore. Why not ask, why ? The reason for that was that the aluminium price had risen in those two years. So, the Disinvestment Commission asked the Government to use that opportunity to immediately disinvest and get good return for the Government. But the Government missed the bus. That is why perhaps Shri Somnath Chatterjee said that nothing can be got done within seven days in India. That is precisely the misfortune. You missed the opportunity. Today the prices have fallen.

SHRI SOMNATH CHATTERJEE : Now we are changing our view after seeing your performance.

SHRI ARUN SHOURIE: Very good. That was the reason why this has happened. A decision was taken four years ago. The work by all these Advisors has been going on systematically, diligently and with great effort for two continuous years, and suddenly this sold in `one week`..... allegation comes in.

I will tell you how these valuers came in. All valuation books will tell you that there are three accepted methods of valuing a going concern, and of these the best method and the one appropriate method is the discounted cash flow method because that assesses the prospects of the future business of a company. I do not want to take too much of your time. If you want to read Shri G.V. Ramakrishna`.....s exposition on this very matter because Shri Rupchand Pal was quoting him last time when we were talking about the appropriate methods of valuation I will just invite your attention to the proceedings of the Lok Sabha Committee dated 8<sup>th</sup> September 2000. During the hearings on disinvestment Shri G.V. Ramakrishna was asked about valuation and he said how asset valuation is to be done only when the concern is being shut. You are shutting the factory. Then you ask how much this building will fetch you, how much this land will fetch you, how much this old machinery will fetch you and all that. But, for a going concern, all these things are embedded in the products which are made. You see the market share, you see the competition, you see the prospective changes in technology, you see the likely movement in prices and then you discount that by the opportunity cost of capital and you come to the present value of the firm. This exercise was done by the international advisors over a period of eight months. They came to a range of valuation by all these methods. But it was my insistence that, whether it is relevant or not, we must also get the asset valuation done. In the case of asset valuation, because of the Behr Dolbear Report which had taken them one and a half years to prepare, every single item had been catalogued by the advisors and the condition of the plant and equipment had also been catalogued.

Such derisive words have been used about Mr. Rao. He is a retired Superintendent Engineer from the Military Engineering Service of the Ministry of Defence. We did not want to know the facts because it is convenient for us to tarnish somebody, and we make light of him. He said quite honestly that his speciality was land and buildings and that his associate in the firm so and so will be the person who will value plant and machinery. Then, Shri Rupchand asked me whether mines were valued or not. Yes, they were valued by the main organisation of mines in the very public sector that you love, that is, The Indian Bureau of Mines. It is by this protracted process that we arrived at a reserve price. But after the valuations were done, the Evaluation Committee felt that the management will also go because in the letter of June, 1998, Shri G.V. Ramakrishna had said that prices were tumbling. This was the reason. You asked as to why they changed their recommendations and 40 per cent become 51 per cent. It is because aluminium prices were tumbling and he said that we will not get a strategic partner at 40 per cent. He also said that we should look for one at 51 per cent and transfer management control to that party. This is his letter and I can read it out to you.

Thus, the Evaluation Committee said that as management control was being transferred, we will charge a control premium. The international advisor was asked as to what was the premium to be charged. He said that the range was 10-15 per cent. But the officers decided in the Evaluation Committee that they would charge 25 per cent and not 10-15 per cent and then they arrived at a reserve price. This reserve price of Rs.514 crore was not known to anybody except those officers. The bids were invited in an open way. All these people, including the bidders' representatives, were sitting there; envelopes were sealed and signed so that nobody can tamper with them. When the bids were opened, it transpired that one bid was well below the reserve price, it was of Rs.275 crore. If the other bid had also been below the reserve price, we would have begun the process all over again but it was above the reserve price and it was twice this. ....(Interruptions) I just cannot imagine what was the opportunity in all this, about which anybody can have a doubt. Maybe, Mr. Jogi is more imaginative than me and I can imagine and those who repeat his allegations. We have devised the process in such a way that at no stage can anybody even expect any

return from these decisions. At every stage, there is competitive bidding. At no stage, does an individual officer take decisions. Always groups of officers take decisions. Ministers do not come into it.

An allegation was made about the Prime Minister's Office. It is embarrassing for me to say this when the Prime Minister is sitting here. But the fact of the matter is, I can really tell you that at no stage, absolutely at no stage did anybody from the PMO ever rang me up or enquire from me or anything like that there was no occasion to do so. I did not enquire from my officers. Why should I enquire? They did not tell me about the two bids. They did not tell me the reserve price. Then the final recommendation was made by the Evaluation Committee to the Inter-Ministerial Group headed by Secretary (Mines) and from there, it went to the Committee of Secretaries headed by the Cabinet Secretary. All of them endorsed the same recommendations for those two reasons. Firstly, it was above the reserve price and secondly, one bid was double the other bid and so, they said, the award may be given to this bidder.

SHRI BASU DEB ACHARIA : Why was it double?

SHRI ARUN SHOURIE: Please ask those two persons. I am not privy to what their assessments were. I will give you the reason. You have been giving one theory. Somebody we used the word 'cartelisation'. To justify the higher bid, a lower bid was submitted. That was the idea. There is the opposite theory which I had been given.

...(Interruptions)

SHRI SOMNATH CHATTERJEE : Is it to make it an acceptable bid? Otherwise, tenders are not acceptedâ€¦(Interruptions)

श्री श्यामाचरण शुक्ल (महासमुन्द) : 25 परसेंट रिजर्व प्राइस कैसे तय किया है?

**20.00 hrs.**

श्री अरुण शौरी: आपने रिजर्व प्राइस के बारे में पूछा है, उस पर आ रहा हूँ। आप कह रहे हैं कि क्राउन ज्युअल है। Actually speaking, it is very sad to say this. But by the neglect of successive Governments, it has become an obsolete plant. If it is not revived by an aggressive investor, which the Government cannot be, you will see who will benefit and on whose behalf much of what appears in the Press is appearing.â€¦(Interruptions)

I will tell you about the power cost per tonne of BALCO.â€¦(Interruptions)

Shri Somnath Chatterjee, we do not expect this from the Best Parliamentarian of the Year!

SHRI SOMNATH CHATTERJEE : You say that you are constrained to disclose it. I say you disclose it. Why not?

SHRI ARUN SHOURIE: I am not Shri Jogi. The power cost of BALCO is Rs.25,000 per tonne and that of the HINDALCO, the Birla company, is Rs.13,400 per tonne. If you let the two plants continue like this, naturally the Birla plant gains. The production cost per tonne of BALCO is Rs.63,000 and that of the HINDALCO, it is Rs.38,686. The profit after tax as a proportion of sales is 6.2 per cent in respect of BALCO and 27.5 per cent in respect of HINDALCO.

DR. NITISH SENGUPTA (CONTAI): What is it for NALCO?

SHRI ARUN SHOURIE: The power cost per tonne is Rs.25,000 in respect of BALCO and it is Rs.16,700 in respect of NALCO. Why? It is because they have a latest technology in their smelter. It is known as the pre-baked anode technology.

SHRI SHYAMACHARAN SHUKLA : What about the power tariff?

SHRI ARUN SHOURIE: I will mention one thing. Two other points were made about Sterlite. अब मैं आन्सर नहीं देता हूँ तो आप कहते हैं कि आन्सर नहीं देते हैं। अगर आपको फैक्ट्स बताता हूँ तो आप कहते हैं कि कम्पनी की वकालत कर रहा है। मैं आपको फैक्ट्स बतलाता हूँ। इनके फैक्ट्स ये हैं। This company is a Rs.3,500 crore company. It works the largest smelter in India of copper. It has 60 per cent of the capacity in copper. It is one of the main technology leaders in communication cables, especially in fibre optics.

SHRI BASU DEB ACHARIA : Why was it blacklisted?

SHRI ARUN SHOURIE: I am coming to that. But one very important point is about aluminium. I am coming to aluminium.

SHRI RUPCHAND PAL : What about the NALCO?

श्री रघुनाथ झा (गोपालगंज): आप बिरला के बारे में बता दीजिये।

श्री अरुण शौरी: मैं बता रहा हूँ।

SHRI ARUN SHOURIE : There is a company in Mettur in Tamil Nadu called the MALCO. It was incorporated in the mid-60s. By the 80s, it had started going down hill. In 1991, it was declared to be a sick company and referred to the BIFR. In 1995, this very group acquired MALCO. At that time, it was a completely sick company. They invested Rs.400 crore in three years and the result of that is that it is today a completely modern plant.

SHRI RUPCHAND PAL : What is the market share today?

MR. SPEAKER: Shri Rupchand Pal, you have a right to reply.

SHRI ARUN SHOURIE: There is one very interesting thing. All friends here are so exercised about labour. Everybody who is so exercised about labour would like to know that in these four years, not one worker has been retrenched. In fact, the average emoluments of the workers in MALCO were Rs.59,000 per year in 1995. Today, they are Rs.1,60,000 per worker per year.

श्री रामदास आठवले : लेकिन एक साल बाद क्या होगा? (Interruptions)

अध्यक्ष महोदय : आप बैठ जाइये।

श्री रामदास आठवले : सर, वहां की लेबर का एक साल के बाद क्या हाल होगा।

MR. SPEAKER: Shri Ramdas Athawale, please take your seat. What is this?

श्री अरुण शौरी : आठवले साहब में लेबर के बारे में बता रहा हूँ।

MR. SPEAKER: Mr. Minister, you need not reply.

श्री रामदास आठवले : वहां सात हजार मजदूरों का सवाल है।

MR. SPEAKER: Please take your seat first.

...(Interruptions)

अध्यक्ष महोदय : आप बैठेंगे या नहीं। This is too much, Shri Athawale. Please take your seat. आप हाउस में क्या कर रहे हैं।

...(Interruptions)

अध्यक्ष महोदय : आप हाउस में कैसा बिहेव कर रहे हैं। आपको मालूम नहीं है कि आप बार-बार हाउस को डिस्टर्ब कर रहे हैं।

SHRI ARUN SHOURIE: Mr. Speaker, Sir, in the case of labour, the Government takes great credit for what it has ensured. We have ensured in the shareholders' agreement – the Recital says that both the parties envision is that all the employees of the company on the date hereof shall continue in the employment of the company.

Clause 7(e) says that the strategic buyer shall not retrench any part of the labour force of the company for a period of one year from the closing date of the transaction.

SHRI BASU DEB ACHARIA : Why one year?

अध्यक्ष महोदय : बसुदेव आचार्य यह ठीक नहीं है।

SHRI ARUN SHOURIE: Please listen. Do not jump. Clause 7.2(f) says, subject to clause (e) ... (Interruptions)

MR. SPEAKER: If you address the Chair, you can avoid all these disturbances. Why are you addressing to the individual Members?

SHRI ARUN SHOURIE: I will do that, Sir.

It says that any restructuring of the labour force of the company shall be implemented in the manner recommended by the Board and in accordance with all applicable laws. If you have a law for reservation, Mayawatiji, it would be applied there. ... (Interruptions)

MR. SPEAKER: Shri Acharia, you are not allowing the Minister to give reply. What is this? If you have any clarification to seek, you can ask the Minister only when the Minister completes his reply, not by disturbing the Minister. Every time, you are disturbing the speech of the Minister.

...(Interruptions)

SHRI S. JAIPAL REDDY (MIRYALGUDA): If the Minister yields.. (Interruptions)

SHRI ARUN SHOURIE: I would just complete. ...(*Interruptions*)

MR. SPEAKER: He is not yielding.

...(*Interruptions*)

SHRI S. JAIPAL REDDY : He disregarded the House. Once a company is privatised, there will not be any law for reservation at all. ...(*Interruptions*)

MR. SPEAKER: He is not yielding.

SHRI ARUN SHOURIE: The clause continues to say that the strategic partner in the event of any reduction of the strength of its employees shall ensure – this refers to the point of conditions of service raised by Shri Sudip Bandyopadhyay – that the company offers its employees an option to voluntarily retire on terms that are not in any manner less favourable than the Voluntary Retirement Scheme offered by the company as on this day.

In clause 3.4, we have provided that the Government can at subsequent stage give up to 5 per cent of its shares to the employees – exactly as you wanted. ...(*Interruptions*)

SHRI SUDIP BANDYOPADHYAY : Five per cent is too less. You try to increase it to 10 to 15 per cent. ...(*Interruptions*)

MR. SPEAKER: Shri Sudip Bandyopadhyay, you have already spoken but again you are disturbing the Minister. ...(*Interruptions*)

SHRI ARUN SHOURIE: The question was raised about asset stripping. A person can come and just strip the company of its assets, it was said, and sell them off because they have been undervalued and then people will be out of job. We have provided in the shareholders' agreement, again after strenuous negotiations, a lock-in period of three years.

Secondly, we have provided again that a strategic partner cannot sell any assets exceeding 20 per cent of the net fixed assets, without the affirmative vote of the Government directors.

Thirdly, we have provided very severe penalties for asset stripping. If there is any proof of that, the strategic partner will have to sell back his shares to the Government at 50 per cent discount. All these things have been done precisely because all of us subscribe to the concerns that have been mentioned here.

Sir, I can go on with details of valuation and other things, but I do feel that I have covered most of the points. I would just make a plea in the end. I think, I would be just seconding what the hon. Finance Minister has said and I will just take minute on that.

Firstly, there is a consensus in practice and it should be the endeavour of the House that we act on that rather than keep pulling each other back.

Secondly, while holding each other back, we are really giving ground for other countries to overtake us. In the case of China, all these decisions are being implemented within 10 days to three months. Here, when it is implemented after four years, we say that there is haste. As a result, China gets \$40 to \$45 billion of foreign direct investment every year and we are stuck at \$1.5 to \$2 billion. What is happening? It is not just a matter of China getting more. With that kind of resources, China is able to modernise one industry after the other. They have completely modernised their textile industry in these years, while we, by our retrograde policies – to undo which Shri Kashiram Rana is trying so hard to set right the textile industry – we have ruined our textile industry. You mark my words, two years from now, when the quota regime ends, just see how Chinese textiles will eat ours up in world markets. We get worried that Chinese goods are outdoing us in India. If we cannot compete with them in India, how will we compete with them in the rest of the world? This kind of retrograde public discourse and holding up of sensible, good and transparent decisions is really holding the country back. So, I do hope that this House will defeat this motion that has been put forward.

MR. SPEAKER: Shri Rupchand Pal, you can ask your clarifications now.

**कुमारी मायावती** : माननीय अध्यक्ष जी, मैं सिर्फ एक मिनट लूंगी। **â€**( व्यवधान)

**अध्यक्ष महोदय** : रूपचन्द पाल जी से पहले नहीं। रुल्स परमिट नहीं करते।

Madam, he is the mover of the Motion. He has to first seek clarifications.

...(Interruptions)

SHRI RUPCHAND PAL (HOOGLY): Mr. Speaker, Sir, I am thankful to the hon. Members who participated in the debate. ...(Interruptions) But the two hon. Ministers who spoke on behalf of the Government miserably failed – I emphasize, miserably failed – to respond to the issues raised from this side.

Sir, I will begin from the end. ...(Interruptions)

MR. SPEAKER: It is already 8.15 p.m. No provocation please.

SHRI RUPCHAND PAL : Sir, the hon. Minister is trying to mislead this House by saying that the private sector would listen to them, that job security would be ensured, that they would not be adversely affected in terms of pay scale, seniority etc. and that reservation for the Scheduled Castes and the Scheduled Tribes would be maintained. I did not expect this from a Minister like Shri Arun Shourie. The private sector will never listen to them. Are they listening to their words? Even yesterday, in the Budget Speech, the hon. Finance Minister had spoken clearly about the thinking of this Government, how they propose to change their labour laws and throw the workers of this country into the street. This is the first point that I want to make.

The Minister in-charge of Disinvestment...(Interruptions)

MR. SPEAKER: Have some patience please.

...(Interruptions)

MR. SPEAKER: He is the mover of the Motion, please understand.

...(Interruptions)

SHRI RUPCHAND PAL : I will not sit until I am allowed to speak.

The hon. Minister has been saying about consensus in practice. Is there any consensus in the Government? I will just read out from an article. I seek your indulgence, Sir, and after that I will tell you from where I am quoting. It says:

"Whichever way you look at it, BALCO is a dark deal, the price is wrong, the methodology is opaque and unconvincing, the choice of the buyer is unfortunate and the terrible mistake needs to be quickly corrected or we will have a serious problem of credibility. "

...(Interruptions) Is it from CPM document? Do they know who has written it? It is a public document and it is by Pritish Nandy, who belongs to a party which is their partner in the NDA. Can they disown it?...(Interruptions) Not only that, another partner in the NDA, Trinamool Congress wanted to be assured that there will be job security. There cannot be any job security in a company where 51 per cent share is controlled by private sector. They wanted to be assured that all the documents will be placed before the House and that there is transparency.

I have asked two-three questions, but they have avoided them. Can the Government place on the Table of the House the cost audit details of this aluminium company? The aluminium industry is subject to cost audit and the detailed cost audit will reveal the value of the land, value of the mines, value of the machinery and value of everything related with it, like hospitals, townships, etc. They have avoided it. I have demanded, let all the documents in relation to the cost audit be placed on the Table of the House.

Sir, he was very eloquent in saying that immediately after the transactions, they will referred them to the C&AG. Shri N.D. Tiwari is not here, but many of my colleagues are here, who are in the Public Accounts Committee. We had an occasion to face one peculiar situation. There was a Public Interest Litigation in the Supreme Court that the Government was not caring for the observations made by the C&AG. What can the PAC do? We sat for days together what to do about it and we associated with this Public Interest Litigation...(Interruptions)

**श्री विजय गोयल (चांदनी चौक) :** मैं भी उस कमेटी का सदस्य हूँ। जो ऑब्जर्वेशन था, वह इस गवर्नमेंट के बारे में नहीं था। इससे पहले की गवर्नमेंट के बारे में था। ( व्यवधान)

SHRI RUPCHAND PAL : I am speaking about the Government's response to C&AG's observations. We have examined this...(Interruptions)

MR. SPEAKER: This is a way of reply and not a way of seeking clarifications.

SHRI RUPCHAND PAL : Sir, after the transaction is over and even if the C&AG makes observations, they will not do anything. The C&AG has made scathing observations about Voluntary Disclosure of Income Scheme, VDIS. What have they done to that? Take the case of TRAI. They have taken TRAI out of the C&AG because they have made some steady observations. So, I would request the hon. Minister not to say that after the transactions are over these will be referred to C&AG. This is another way of misleading the House...*(Interruptions)*

SHRI ARUN SHOURIE: Sir, the hon. Member should address the Chair.

SHRI RUPCHAND PAL : I am addressing the Chair, but moving around so that the hon. Minister can also listen to my words...*(Interruptions)*

MR. SPEAKER: Order please.

SHRI RUPCHAND PAL : There have been five bidders and they have become very patriotic. How can the multinationals be allowed? Alcoa has spoken over telephone giving reasons and asking for the documents to be given to him. Everything is on record.

Only the withdrawal of ALCOA is done orally over telephone. This is enough commentary. I need not go further because what happened behind all these things can be revealed only through a Joint Parliamentary probe. So, I reiterate my demand.

A very unfortunate comment has been made when I quoted the Annual Report of BALCO, where there has been a reference...*(Interruptions)*

MR. SPEAKER: Is it a way of reply? You are mentioning the entire thing what you have spoken.

SHRI RUPCHAND PAL : Sir, it concerns the security of the country. I read out from the Annual Report that BALCO has been providing a very valuable ingredient for space, for aircraft, and for other defence needs. The hon. Minister has said that this is half-truth. What can be half-truth? This is on record. I read out from the Annual Report of BALCO. How can it be half-truth?

Sir, they say that it has not been a profit-making Unit. The Government Report says that it is a profit-making Unit. So, it has excellent treasures. It has performed ...*(Interruptions)* I am reading it again. ...*(Interruptions)*

MR. SPEAKER: Shri Rupchand Pal, please conclude.

...*(Interruptions)*

SHRI RUPCHAND PAL : I have read out from the Annual Report of BALCO. I am again reading it. ...*(Interruptions)*

MR. SPEAKER: You have already read out the Annual Report. Please conclude.

...*(Interruptions)*

SHRI RUPCHAND PAL : Sir, they are disowning it. I can lay it on the Table of the House. This is the Annual Report for the year 1999-2000. This was the best achieved production in the last 13 years. Am I wrong? ...*(Interruptions)* I have read about the contribution to the exchequer. ...*(Interruptions)* What is half-truth? This is the Annual Report for the year 1999-2000. In addition, it supplies the aluminium and aluminium allied products in various forms to the State defence sector in India. Am I wrong? Sir, they are disowning their own Report. ...*(Interruptions)*

MR. SPEAKER: Shri Rupchand Pal, please conclude.

SHRI RUPCHAND PAL : Sir, how can they disown their own Report? They are calling it half-truth. They have called their own Report half-truth. How can I help? ...*(Interruptions)*

MR. SPEAKER: Please conclude now.

...*(Interruptions)*

SHRI RUPCHAND PAL : Sir, I am concluding. ...*(Interruptions)*

SHRI SOMNATH CHATTERJEE : Sir, if this is the manner, in the presence of the Prime Minister and everyone else, this House conducts itself, then, let there be no debate in future in this House. ...*(Interruptions)*

MR. SPEAKER: Order please.



SHRI RUPCHAND PAL : Sir, about under pricing and under valuation, there have been cautions given by the Disinvestment Commission and even earlier as long back as 1993. The Government and the Minister may remember that there was a Committee called 'C. Rangarajan Committee'. ...*(Interruptions)*

MR. SPEAKER: Shri Rupchand Pal, you are repeating the entire thing again. What is this?

...*(Interruptions)*

SHRI RUPCHAND PAL : The Rangarajan Committee recommended ...*(Interruptions)* Why are you so agitated?  
...*(Interruptions)*

MR. SPEAKER: Please sit down. What is this?

...*(Interruptions)*

SHRI RUPCHAND PAL : The Rangarajan Committee recommended that each company had to be judged with the help of the merchant banking firm taking into account factors such as value of assets.

I repeat, "value of assets, its market place, potential profit, and avoid any criticism of under-pricing."

This was said as long back as in 1993. Shri Rangarajan Committee has cautioned the world that if proper valuation is not undertaken, if there is wrong valuation, it can lead to loss of valuable assets of the country....*(Interruptions)*

MR. SPEAKER: Hon. Members, what is this? What is going on?

SHRI RUPCHAND PAL : There are people and even the Minister, who have been speaking about the advantages of the private sector. I have repeatedly said, be it in the banking sector, be it rural development, be it anywhere, they do not bear any social responsibility. Shri Prabhunath Singh may have waxed eloquence. I am not answering him....*(Interruptions)* About the tribal land, if BALCO is a model, then it is going to create a lot of disturbances in different States. The tribal people are already agitated because their lands are ruined away in such a fashion....*(Interruptions)* They enjoy constitutional protection. How can this Government ruin their land? I am not satisfied at all with any of the points rebutting any of the process related to the valuation; why asset value was left out; why non-serious bidders were allowed; how a cartelization was allowed; how a pre-determined and prejudiced right was offered in favour of a company whose track record is questionable? It will ultimately ruin this BALCO. It will be a great loss to the nation. I welcome this Motion....*(Interruptions)* So, they are so eager. I support my Motion thinking let the House give its own views to the Division.

...*(Interruptions)*

**अध्यक्ष महोदय :** आप बैठ जाइये, प्लीज।

...*(Interruptions)*

MR. SPEAKER: The rule is very clear. Under rule 358(2), no Member shall be allowed to speak once again.

**कुमारी मायावती (अकबरपुर) :** माननीय अध्यक्ष जी, मैं एक मिनट के लिए बोलना चाहती हूँ, आप मेरी बात सुन लीजिए।*(व्यवधान)* माननीय अध्यक्ष जी, आपको एक मिनट के लिए मेरी बात सुननी होगी।*(व्यवधान)*

**अध्यक्ष महोदय :** मोशन के अन्दर आप एक बार ही बोल सकती हैं।

...*(व्यवधान)*

**कुमारी मायावती :** माननीय अध्यक्ष जी, मैं आपका केवल एक मिनट का समय लेना चाहती हूँ।*(व्यवधान)*

MR. SPEAKER: No, I am not allowing anybody.

...*(Interruptions)*

MR. SPEAKER: I shall now put the motion moved by Shri Rupchand Pal to the vote of the House.

The question is:

"That this House disapproves the proposed disinvestment of Bharat Aluminium Company Limited. "

Those in favour will please say 'Aye'

SOME HON. MEMBERS: 'Ayes'

MR. SPEAKER: Those against will please say 'No'.

SEVERAL HON. MEMBERS: 'No'.

MR. SPEAKER: I think the 'Noes' have it.

SOME HON. MEMBERS: The 'Ayes' have it.

...(Interruptions)

**20.29 बजे**

(इस समय कुमारी मायावती तथा कुछ अन्य माननीय सदस्य सभा पटल के निकट फर्श पर खड़े हो गए।)

MR. SPEAKER: You want division. Let the Lobbies be cleared.

...(Interruptions)

MR. SPEAKER: Nothing should go on record.

(Interruptions) \*

MR. SPEAKER: Now, the Lobbies have been cleared

( व्यवधान )

**अध्यक्ष महोदय :** यह डिबेट नहीं है, वोटिंग का समय है आप अपनी सीट पर जाएं।

**20.35 बजे**

(इस समय कुमारी मायावती तथा कुछ अन्य माननीय सदस्य अपने-अपने स्थानों पर वापस चले गए।)

...(Interruptions)

MR. SPEAKER: Now, the Secretary-General.

Nothing goes on record, except the Secretary-General.

\*Not Recorded.

SECRETARY-GENERAL: Kind attention of the hon. Members is invited to the following points in the operation of the Automatic Vote Recording System:

1. Before a Division starts, every hon. Member should occupy his or her own seat and operate the system from that seat only.
2. As may kindly be seen, the "Red bulbs, above display boards" on either side of the hon. Speaker's chair, are already glowing. This means that the voting system has been activated.
3. For voting, please press the following two buttons simultaneously immediately after sounding of the first gong, viz.,
4. (I) One "Red" button in front of the hon. Member on the head phone plate and

also

(II) any one of the following buttons fixed on the top desk of seats :

Ayes - Green colour

Noes -Red colour

Abstention - Yellow colour

5. It is essential to keep both the buttons pressed till the second gong sound is heard and the Red bulbs are "Off".

Important: The hon. Members may please note that the vote will not be registered if both buttons are not kept pressed simultaneously till the sounding of the second gong.

6. Please do not press the Amber button (P) during Division. (Interruptions)

7. Hon. Members can actually "see" their vote on display boards and on their desk unit.

In case vote is not registered, they may call for voting through slips.

MR. SPEAKER: Nothing will go on record except what Secretary-General says.

*(Interruptions)\**

\*Not Recorded.

MR. SPEAKER: The Lobbies are already cleared.

Now the question is:

"That this House disapproves the proposed disinvestment of Bharat Aluminium Company Limited. "

*The Lok Sabha divided:*

MR. SPEAKER: Subject to correction, the result of the Division is:

Ayes: 119\*

Noes: 239\*

*The motion was negatived.*

**20.42 hrs**

*The Lok Sabha then adjourned till Eleven of the Clock  
on Friday, March 2, 2001/Phalgun 11, 1922 (Saka).*

\*The following members also recorded their votes through slip:

**AYES:** S/Shri Daud Ahmad, Ambareesha, Prakash Yashwant Ambedkar, S. Bangarappa, Satyanarayana Botcha, Bal Krishna Chauhan, A.B.A. Gani Khan Choudhury, Samar Choudhury, Deepak Kumar, T.T.V. Dhinakaran, G.S. Galib, Smt. Hema Gamang, Shri Shriprakash Jaiswal, Smt. Preneet Kaur, S/Shri Brijlal Khabri, Sunil Khan, P. Kumarasamy, Haribhau Shankar Mahale, Bir Singh Mahato, S. Murugesan, Sis Ram Ola, Dahyabhai Vallabhbbhai Patel, Dharm Raj Singh Patel, R.S. Patil, Smt. Phoolan Devi, Smt. Rama Pilot, S/Shri E. Ponnuswamy, Ram Sajivan, Shyamacharan Shukla, Smt. Shyama Singh, S/Shri K.P. Singh Deo, Jai Bhadra Singh, Rajo Singh, Ramji Lal Suman, Dr. Girija Vyas, Shri Akhilesh Yadav. **(119+36=155-1 (Sh. Raghunath Jha corrected from Ayes to Noes=154)**

**NOES:** S/Shri A. Narendra, Yogi Aditya Nath, Kirti Jha Azad, Padmanava Behera, Prof. Dukha Bhagat, Prof. Chaman Lal Gupta, Syed Shahnawaz Hussain, Raghunath Jha, P.R. Kunte, Rajaiah Malyala, Dr. Ranjit Kumar Panja, S/Shri M.K. Annasaheb Patil, Jaysingrao Gaikwad Patil, Sundar Lal Patwa, Ashok Pradhan, V. Sreenivasa Prasad, Y.V. Rao, Gutha Sukender Reddy, Tapan Sikdar, Digvijay Singh, Dr. C.P. Thakur, Kumari Uma Bharati, S/Shri Ramchandra Veerappa, Prof. Ummareddy Venkateswarlu. **(239+24=263)**