

Title: Need to strengthen Public Sector Banks in the country-Laid.

SHRI G. PUTTA SWAMY GOWDA (HASSAN) : Our people are the worst sufferers due to mounting unemployment and steep rise in prices of essential commodities. The public sector Banking is a tool in fighting against this menace whereas private Banking will further escalate the problems. There can be no parallel to public sector Banking in our country.

Any attempt to disturb the public sector banks or reduce their role will have an adverse effect on the vast masses of our country. Three decades ago nationalisation of the banks was done for the prosperity of the people of our country. But now unfortunately, privatisation of public sector banks has picked up speed.

In fact, it is the state controlled public sector banks which will have to look after the welfare of our people particularly the middle class and those who are still below the poverty line.

I, therefore, urge upon the Government of India to revoke the concerned Bill and take all other necessary steps for strengthening the Public Sector banks instead of resorting to privatisation of public sector banks.