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Title: Issues relating to Industrial Development Bank of India Limited.

SHRI BASU DEB ACHARIA (BANKURA): Sir, the Industrial Development Bank of India Limited was established in 1964 by IDBI Act as a principal financial institution for coordinating, in conformity with national priorities, the working of the institutions engaged in financing, promoting and developing industry, for assisting the development of such institutions for providing credit and other facilities for the development of industry. The IDBI (Transfer of Undertaking and Repeal) Bill was passed and when the question was raised in this House in 2003 as to the fact that after the passage of the Bill, whether the developmental character of the IDBI will be diluted.

It is because we raised certain objections and we also tabled amendments. We were assured by the hon. Minister of Finance on the floor of this House – you know it very well as you were also present – that the developmental character of IDBI would not be diluted and the service conditions of the staff, after amendment of the Bill when the IDBI will be changed to IDBI Bank, will not be changed and will not be affected. But the present management of IDBI unilaterally is violating what has been assured on the floor of the House by the then hon. Minister of Finance and they are changing the service conditions of the staff also. Thus, they are changing the purpose for which the IDBI was set up in 1964 and the IDBI will function as like any other commercial bank.

So, I urge upon the Government that the present management of the IDBI should be desisted from doing so. They should not violate what has been assured on the floor of the House and they should not unilaterally change the service conditions of the staff from what they are now doing. I also urge upon the Government that some instructions should be sent to the IDBI management to desist from such action[\[a4\]](#).

MR. SPEAKER: Shri P.S. Gadhavi – absent.