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Title: Combined discussion on Statutory Resolution regarding Disapproval of Specified Bank Notes (Cessation of Liabilities) Ordinance, 2016 (Ordinance No. 10 of 2016) and Specified Bank Notes (Cessation of Liabilities) Bill, 2017 (Statutory Resolution-Negated and Government Bill-Passed).

HON. CHAIRPERSON: Now the House will take up item nos. 26 and 27 together.

SHRI N.K. PREMACHANDRAN (KOLLAM): Sir, I beg to move the following resolution:--

"That this House disapproves of the Specified Bank Notes (Cessation of Liabilities) Ordinance, 2016 (Ordinance No. 10 of 2016) promulgated by the President on 30 December, 2016."

THE MINISTER OF FINANCE AND MINISTER OF CORPORATE AFFAIRS (SHRI ARUN JAITLEY): Sir, I beg to move:

"That the Bill to provide in the public interest for the cessation of liabilities on the specified bank notes and for matters connected therewith or incidental thereto, be taken into consideration."

Hon. Chairperson, Sir, on the 8th of November, 2016, the hon. Prime Minister, on behalf of the Government, had announced that the high denominational currency of Rs.500 and Rs.1,000 subject to the exceptions that were carved out had ceased to be a legal tender. There were various rationales and reasons why the Government came to this conclusion. This action was taken under Section 22(2) of the RBI Act, under which the Central Board of the RBI can make a recommendation to the Government, and after consultation with the Central Board, the Government of India takes a particular decision.

The obvious intention was that we have seen the vices of large quantum of cash currency operating in the system. Compared to what is happening in the rest of the world, the volume of cash currency in India was extraordinarily large. Cash currency in India was almost 12.2 per cent of India's GDP, which is extraordinarily high. Now this leads to a large number of transactions in cash which necessarily involves evasion of taxes and, therefore, a shadow economy or a parallel economy coming into existence. This also enables and facilitates crime, this also has the impact of being a facilitator as far as fake currency is concerned and also several kinds of anti-national offences like terrorism etc. survive on the strength of cash currency. Cash currency also creates an increased temptation for corruption in a society and the object was that we must move towards a greater digitalized economy, compress the extent of cash component in the economy itself and, therefore, free the economy to the extent possible from these vices that I have mentioned.

The period under which it ceased to be a legal tender was from 8th of November, 2016 to 30th of November, 2016. The Prime Minister had also announced that on such terms and conditions this period would be extended to facilitate certain category of cases which the RBI had independently announced. In the case of either the Non Resident Indians who were living abroad or even Indian residents who were travelling abroad during that period, a window has been opened.

Now this having taken place, the next logical consequence of this that the RBI's commitment under Section 34 (i) of the RBI Act in order to pay to the holder of that currency shall cease to exist once that period is over. Additionally, under Section 26 (i) of the RBI Act, the guarantee given by the Government of India with regard to the payment of that amount also gets extinguished and it ceases to exist. It is, therefore, necessary that a parliamentary legislation to this effect be brought. I may mention that on two earlier occasions in 1946 and 1978, where similar steps had been taken, in the very first instance itself a parliamentary legislation had been brought either through an ordinance and subsequent ratification by Parliament.

SHRI N.K. PREMACHANDRAN: Why was it not done this time?

SHRI ARUN JAITLEY: It is because there is power under Section 26 (ii) of the RBI Act also. That is also a legal power.

So, this time it has been done in two stages, that is, under Section 26 (ii) of the RBI Act, it ceases to be a legal tender and now the extinguishment of the currency and the liability itself has to take place. This Ordinance has been brought in view of this urgency in order to enable these things to happen and also permit that grace period. Once that period is over, except for limited purposes of research and historical value for which somebody can keep a limited amount of currency which is mentioned in the legislation, holding the currency itself would be an offence. The reason for making it an offence and the reason for extinguishing the currency is that once it ceases to be a legal tender, you cannot allow a parallel currency, which has ceased to be a legal tender, to operate in the market and it is for this reason that holding of that currency beyond the grace period itself will also amount to an offence. So nobody can hold it beyond the permissible limit which is required really for historical purposes or for collectors or for some research purposes that people want to keep the currency. This is the rationale behind bringing this Ordinance.

With these few observations, I commend this Bill to the august House for acceptance.

SHRI N.K. PREMACHANDRAN : Mr. Chairman, Sir, I thank you very much for giving me this opportunity.

Sir, in the Payment of Wages (Amendment) Ordinance of 2016, I have already made my observations regarding the ordinance route of legislation. So I need not repeat all those issues in this case also. Let the contents in respect of the ordinance route of legislation be a part of my speech even in this case also. As I spoke earlier, let us analyze whether this Specified Bank Notes (Cessation of Liabilities) Ordinance of 2016 is within the

parameters of article 123 of the Constitution of India, whether the extraordinary situation as per article 123 of the Constitution is applicable to this Ordinance. Let us examine that point first.

Sir, in this case, as the hon. Finance Minister has already stated before this House, this Ordinance was promulgated on 31st December, 2016 for three main purposes.

Their first main purpose of promulgating this Ordinance was 'to withdraw the guarantee of the currency of denomination of Rs. 1000 and Rs. 500 under Section 2 (1) of the Reserve Bank of India Act.'

Their second main purpose of promulgating this Ordinance was 'to discharge the liability of the Reserve Bank of India regarding the demonetised currency of Rs. 1000 and Rs. 500 under Section 34(1) of the Reserve Bank of India Act.'

Their third main purpose of promulgating this Ordinance and bringing this legislation was 'to fix a grace period for the legal tender of the currency for a particular period in certain cases or in certain extra-ordinary special circumstances.'

These were the three purposes for which this Ordinance had been promulgated by His Excellency, the hon. President of India.

Sir, as the hon. Minister has rightly said that all these issues or all these objectives have come into force as the aftermath of the announcement made by the hon. Prime Minister on 8th November, 2016. A Notification No. SO-3407(E), dated 8th November, 2016 was issued.

Sir, it is very clear that the hon. Prime Minister's announcement had come on 8th November, 2016 and on the same day, the Notification No. SO-3407(E) of the Ministry of Finance was issued.

Sir, subsequent to 8th November, 2016, this House was summoned on 16th November, 2016 and it was in Session till 16th December, 2016. My humble submission to the hon. Minister is that why he did not come to the House with a Bill for having legislative backing of this demonetisation process. Instead of bringing the Bill, on 31st December, 2016, His Excellency, the hon. President had promulgated an Ordinance giving effect to the legislative backing to the demonetisation process by virtue of the Notification NO. 3407 on 8th November, 2016.

So, my simple question to the hon. Minister is, what prevented the Government from bringing a Bill before the Parliament. The Notification was issued on 8th November, 2016. The Government as well as hon. Finance Minister are well aware that these two provisions have to be dealt with, that is, (i) the guarantee, which is being prescribed under Section 26 (1) and (ii) the liability which is prescribed under Section 34 (1) of the Reserve Bank of India Act.

That means, the Government was deliberating avoiding the Parliament's scrutiny. To my belief or to my faith, the Government did not want to have a discussion during that time. That is why the Government did not come with a Bill. Instead of bringing a Bill before the House, the Government had gone for an Ordinance route of legislation. There itself, the intention of the Government would go to show that the intention of the Government was not good, not proper and not fair. I am not alleging it to be a *mala fide* intention but it was to avoid the Parliament. This is the way in which the Parliament is being dealt with. The legislative supremacy of the Parliament is being taken by this Government almost all the time.

From 16th November, 2016 to 16th December, 2016, the entire House was in turbulence only because of this demonetisation process and the demonetisation policy. Even at the fag end of the previous Session, it may be recalled that we as the Opposition Benches became ready for a debate. We do accept that at the first instance, we were opposing the Government; we were creating turbulence in the House; and we were disturbing the proceedings of the House. We were demanding a discussion under rule 184 or under rule 56 but the Government was not heeding to accept this demand of the Opposition. Finally, the Opposition became ready for any type of discussion, be it under rule 193 or be it during Zero Hour. The Opposition parties were willing to have a threadbare discussion in the House. But unfortunately, at that time, Government, the Treasury Benches and even the Ministers started obstructing the proceedings of the House demanding an apology from the Opposition first.

16.49 hours (Dr. Ratna De (Nag) *in the Chair*)

So, all the proceedings were obstructed. This was the type of stand taken by the Government at the fag end of the Winter Session. So, it was very clear and specific that the Government was avoiding a discussion in the House on demonetisation. It was because the Government was in utter defence as the sufferings and hardships of the people were too much. The Government could not sustain or even could not answer to the questions and the issues posed by the Opposition. That is why this Ordinance route of legislation has been selected by the Government. Otherwise, the Government could have very well come with a Bill before the House and have the legislation.

I would like to draw the attention of the hon. Finance Minister regarding this Ordinance. He is an exceptional luminary in the field of law also. There are so many rulings given by the hon. Supreme Court. I would like to cite a latest ruling of the hon. Supreme Court in Krishna Kumar Singh versus State of Bihar. That ruling has come on 2nd January, 2017. This is the latest ruling on the promulgation of Ordinance. A Seven-Member Bench has held that the re-promulgation of Ordinance is impermissible and a fraud on the Constitution. Yes, I do accept that it is in respect of re-promulgation of Ordinance but though the Supreme Court Judgement is relating to re-promulgation of Ordinance, it is partly applicable to the promulgation of this Ordinance also as there is no valid ground for the issuance of Ordinance under Article 123 of the Constitution.

In the same case, the hon. Supreme Court held and I quote:

"The Ordinance making power does not constitute the President or the Governor into a parallel source of law making or an independent legislative authority;"

It is very clear that the Governor or the President, as the case may be, can never be a parallel source of law making authority or can never be an

independent legislative authority by issuance of Ordinances day-to-day. Further the Supreme Court Judgment stated:

"Consistent with the principle of legislative supremacy, the power to promulgate ordinances is subject to legislative control. The President or, as the case may be, the Governor acts on the aid and advice of the Council of Ministers which owes collective responsibility to the legislature;"

This Supreme Court Judgment is a reminder to this Government which has issued 26 Ordinances out of which 11 Ordinances are re-promulgated.

My first point regarding the promulgation of Ordinance is that this is a reminder and a warning to this Government. The Ordinance route adopted by this Government to ratify the demonetization process on 8th November is not proper. I am sticking on to the Statutory Resolution. I am seeking the approval of the House to disapprove the Ordinance which was issued by the Government on 31st of December.

Madam, there are a lot of members who want to speak on demonetization. I am not going into the factual situation of demonetization and its further impact on the Indian economy. I would like to confine my point to some legal issues. I am sure the hon. Minister could very well substantiate the House about the legality of the Ordinance and the legality of the Bill in furtherance of the notification no. 3407 issued on 8th November.

My first point is regarding the legality. The demonetization of high denominated notes worth Rs. 1,000 and Rs. 500 through a notification is totally illegal. Hence, the Ordinance and the Bill are legally not sustainable. That is the first point which I would like to make. It is because the declaration ceasing the legal tender character of Rs. 1000 and Rs. 500 by virtue of a notification no. 26(2) of the Reserve Bank of India does not exonerate the Government or the Reserve Bank of India from its guarantee under Section 26(1) of the Reserve Bank of India Act and the liability under Section 34(1) of the Reserve Bank of India Act. These are the very important three provisions we have invoked.

According to Section 26(2), demonetization was declared and notification no. 3407 was issued. Section 34(1) says about the liability of the Government to honour the bank currency which is being issued by the Reserve Bank of India. The guarantee is being given under Section 26(1). Now, the Government is accepting the legal impediment in demonetization process.

At the time of demonetisation, at the time of notification on 8th November, we have all said that it is illegal, it is improper because it is lacking a legislative backing. Since it is not being done by legislation, it is being through by a notification, it is not full, it is not complete and it is not legal also. This was the argument which was advanced by the opposition and by most of the Members belonging to the legal community also. But, unfortunately, the Government not even cared to hear it and there was no response from the Government and no discussion took place in the Parliament also.

Now, when you go through the present Bill, the present Bill is to replace the Ordinance. The aims and objects stated in the Bill by the Finance Minister speak against the Government's earlier position. I am going through the Aims and Objects of the Bill. In the Aims and Objects of the Bill, it is very clear. In the first para of the Aims and Objects, it is admitted that by invoking Section 26 (2) of the RBI Act, the Government issued notification number S.O. 3407(E), dated 8th November, 2016, declaring five hundred rupees and one thousand rupees as not legal tender. That is the first part of the Aims and Objects. In the next para it is said that Section 26 (1) of the RBI Act provides that every bank note shall be legal tender at any place and shall be guaranteed by the Central Government. You are issuing a notification under Section 26 (2) that five hundred rupees and one thousand rupees cease to be the legal tender. We do admit it. Section 26 (1) says, every bank note shall be legal tender at any place and shall be guaranteed by the Central Government. Coming to the next para, Section 34 (1) of the RBI Act provides that RBI's liability is there for every bank note in circulation. So whichever note, currency issued by the Reserve Bank of India is in circulation, definitely the liability of the Central Government is there and the guarantee is there. It is the legal tender at any place. These are the provisions or these are the stipulations which are under Section 34 (1) and Section 26 (1) of the Reserve Bank of India Act.

Further, in Clause 2 (a) and (b) of the Aims and Objects, it is concluded by the hon. Minister that the legislative backing is required to discharge its liability by the RBI and also exonerate from the guarantee under Section 26 (1) and Section 34 (1). Here is my case and here is my point also.

What actually is the Government doing? First, you have issued a notification. First, you have issued an executive action by issuing a notification. Subsequent to the notification, you are coming to the Parliament to have legislation so that it becomes perfect, complete and legal. What does it mean? Normally, you should have come to the Parliament with a Bill, have the statute or have the legislation and on the strength of the legislation you can very well issue the notification. Instead of having the legislation, you are first issuing a notification under Section 26 (2) of the RBI Act. After issuing the notification, now you are coming before the House just to ratify the notification by which demonetisation was done. This is just like putting the horse behind the cart. It is absolutely not legal, not proper and not fair on the part of the Parliamentary procedure. That is the first point which I would like to make.

Also, I would like to say, Madam, without making appropriate legislative changes in Section 26 (1) and Section 34 (1), the notification under Section 26 (2) will never withstand because Section 26 (2) will become applicable only when circulation of money is being stopped or prohibited. So far, you have not prohibited circulation of money. Circulation of money under Section 34 (1) has not been prohibited. It is still there. From 8th November to 30th December, the circulation of money is there. So, in toto, I would like to conclude that under Sections 26(1), 34 (1) and 26 (2), if you go through them, it is incomplete, improper and illegal.

17.00 hours

So, I would like to know this from the hon. Finance Minister.

Sir, what is the legal status of notes worth Rs. 1000 and Rs. 500 from 9th November to 30th December? It is because in between 9th November and

30th December, the notes were in circulation and usage of these notes was also being done. You can use the notes also. Only limited legal tender had been ceased and notes were still being used. So, I would like to know from the hon. Minister the legal status of these currencies during the period between 9th November and 30th December because the legal tender character is still alive at any place according to section 26(1) and the liability of the Government under Section 34(1) and also under Section 26(1) is still alive. When such a situation is there, what is the legal status of the currency during the period by which these two provisions are alive? No appropriate legislative changes have been made in those provisions. So, I would like to know the legal status regarding those currencies during those days. So, all the exercise you have done from 8th November to 30th December is improper.

I would like to say that Dr. Manmohan Singh, the then Prime Minister had made an eloquent speech in the Rajya Sabha. He has said that it is a legalised plunder.

Sir, I am not an economic expert and I am not a legal expert but I would like to say after going through all these issues that Dr. Manmohan Singh is wrong in saying that it is a legalized plunder. According to me, it is an illegalized plunder made by the Government regarding the demonetization of Rs. 500 and Rs. 1000 notes because there is no legal backing. I do accept that the legal backing will come only after passing this legislation. Otherwise, the legislative backing will never come forth as far as this Section 26(2) notification is concerned.

The second legal point which I would like to challenge is regarding Section 26(2) of the RBI Act.

Madam, I would like to read Section 26(2) of the RBI Act.

"The Central Government may by notification in the Gazette of India declare that with effect from such date as may be specified in the notification, any series of bank notes of any denomination shall cease to be legal tender (save at such office or agency or the bank and to such extent as may be specified in the notification)."

Madam, this is Section 26(2).

HON. CHAIRPERSON: Please wind up.

SHRI N.K. PREMACHANDRAN: Madam, I am the mover of the Motion. I may be permitted to speak.

HON. CHAIRPERSON: You have spoken more than twenty minutes.

SHRI N.K. PREMACHANDRAN: I have only two or three points. I am not going into the factual position of the entire issue. I have read Section 26(2).

Madam, I would like to draw the attention of the entire House to this issue. You have issued a notification under 3407(E).

Madam, what is the legal character of the currency of Rs. 1000 and Rs. 500 after 8th November, that is, after this notification? When notification 3407 was issued, at that moment, the currency of Rs. 500 and Rs. 1000 ceased. The legal tender character of the currency is absolutely lost and on the same day, you are issuing the subsequent notification 3408.

Madam, you may kindly go through these two notifications, 3407 and 3408. In 3408, you are saying that the legal tender character of the notes will be there for limited purposes. What are the limited purposes? The limited purposes are for hospital purposes, for air ticket, for rail ticket, for burial grounds and for foreign tourists. This limited purpose use of this currency is being allowed by means of notification 3408.

I am not reading these two notifications 3407 and 3408 because of paucity of time. Notification 3407 is issued under Section 26(2) and 3408 is also issued under Section 26(2). My definite question to the hon. Minister is this. Does Section 26(2) empower the Government in reviving the currency which has already been declared as not legal tender? So, my convinced point is that Section 26(2) is only giving or empowering the Government to declare the currencies which are in circulation as not legal tender.

You have killed me. After killing me or after my death, can my life be revived by the subsequent action? It is quite humanly impossible. You have already killed Rs.1000 note. You have already killed Rs.500 note. Subsequent to the killing of Rs.1000 and Rs.500 notes, how can you say that these Rs.500 and Rs.1000 notes will be used for hospital purposes? Is Section 26(2) empowering the Government? There is no such provision in Section 26(2) or in any of the provisions of the Reserve Bank of India regarding revival of the notes.

HON. CHAIRPERSON: Premachandran Ji, please conclude.

SHRI N.K. PREMACHANDRAN: Madam, this is my last point. These are all legal points. Let the House discuss these issues. I am not speaking anything out of the context.

The third point is, in the year 1978 and in the year 1946, as the hon. Minister has already cited, in these two years also, demonetization of Rs.10000, Rs.5000 and Rs.1000 notes took place. That was at the time of Atal Bihari Vajpayee and Lal Krishna Advani. The then Prime Minister was late Shri Morarji Desai. How had they demonetized the high denominated value of currency? At that time, it was done by means of legislation. Why had they done by means of legislation? In the year 1946, at the time of British India Government, and in the year 1978, you may kindly see that the demonetization was done by a legislation. Were the Morarji Desai Government or Atal Bihari Vajpayee and Lal Krishna Advani not aware of Section 26(2) of this Reserve Bank of India Act? Is Section 26(2) sufficient to have demonetization? That is why, the Supreme Court has gone into the entire details of this 1978 Ordinance. I am sorry, about the 1978 Ordinance, I would like to quote one thing.

Madam, I am concluding with this point. I would like to quote Sections 3 and 4 of the Act of 1978. The name of the Act is, The High Denomination Bank Notes (Demonetisation) Act of 1978 issued by the then Janata Government in which Vajpayee Ji and L.K. Advani Ji were also the Ministers.

"Section 3, High denomination bank notes cease to be legal tender--On the expiry of the 16th day of January, 1978, all high denomination bank notes shall, notwithstanding anything contained in Section 26 of the Reserve Bank of India Act, 1934, cease to be legal tender in payment or on account at any place." This is Section 3.

"Section 4, Prohibition of transfer and receipt of high denomination bank notes--Save as provided by or under this Act, no person shall, after the 16th day of January, 1978, transfer to the possession of another person or receive into his possession from another person any high denomination bank note." So, the transfer is restricted. Circulation of currency is restricted. It is a comprehensive legislation made in the year 1978.

Madam, I am concluding. Instead of going for a legislation as done in the year 1978 and as done in the year 1946, the Government has directly gone for making a notification and the hon. Prime Minister, instead of the Finance Minister, instead of the Reserve Bank of India Governor, made an announcement to the public, to the nation, to the world that Rs.1000 and Rs.500 notes are declared as not legal tender. It is absolutely illegal. All the exercise they have done from 8th November to 30th December is not legal and having no legislative backing. Without legislative backing, this will not withhold. Also, the matter is under the consideration of the hon. Supreme Court. Without invoking this legislative process, how can this be done? That is the point I would like to ask the Government.

HON. CHAIRPERSON: Please conclude your speech.

...(Interruptions)

SHRI N.K. PREMACHANDRAN: Madam, I am concluding my speech. ...(Interruptions)

Why demonetization is done? ...(Interruptions) According to my information, if the hon. Finance Minister is having sufficient knowledge about demonetization process, I am sure this notification will never come into existence because it is lacking legal ground and it is lacking legislation. ...(Interruptions)

With these words, I conclude. Thank you, Madam.

HON. CHAIRPERSON: Motions moved:

"That this House disapproves of the Specified Bank Notes (Cessation of Liabilities) Ordinance, 2016 (Ordinance No. 10 of 2016) promulgated by the President on 30 December, 2016."

"That the Bill to provide in the public interest for the cessation of liabilities on the specified bank notes and for matters connected therewith or incidental thereto, be taken into consideration."

श्री गजेन्द्र सिंह शेखावत (जोधपुर) : सभापति महोदया, भारत सरकार और माननीय प्रधान मंत्री जी द्वारा इस देश में आजादी के बाद लिए गए सबसे बड़े निर्णय जिसमें इस देश की तकदीर और तस्वीर बदलने की क्षमता छिपी है, इस देश का भविष्य निर्माण करने की तस्वीर छिपी है, उस निर्णय का स्वागत करने के लिए मैं ताए गए इस विधेयक का समर्थन करने के लिए खड़ा हुआ हूँ।

पूरे विश्व में प्रगैतिहासिक काल से लेकर जब करेंसी प्रचलन में आई, जब मानव सभ्यता का अभ्युदय हुआ, अभ्युदय के उस काल में धीरे-धीरे जब विनिमय की आवश्यकता पड़ी, विनिमय की उस आवश्यकता को बार्टर सिस्टम द्वारा किया जाता था। वस्तु विनिमय के माध्यम से व्यक्ति आपसी लेन-देन करते थे। जैसे-जैसे मानव सभ्यता विकसित हुई, पशुधन से लेकर, चमड़ों के सिक्कों से लेकर, धातु के सिक्कों से लेकर, सोने और चांदी के सिक्कों से लेकर पेपर की करेंसी और डिजिटल करेंसी तक विश्व अब पहुंच चुका है। विश्व में जो मुद्रा का अविष्कार हुआ, मुद्रा का विकास हुआ, वह विनिमय की आवश्यकता को पूरा करने के लिए एक माध्यम के रूप में हुआ था। लेकिन पिछले 70 सालों में जिस तरह इस देश में व्यवस्था चली, जो भारत किसी समय सोने की चिड़िया कहलाता था, अंग्रेजों के दमनकारी शासन के समय धीरे-धीरे भारतीय अर्थव्यवस्था जिस तरह सिकुड़ी, अंग्रेजों के शासन समाप्ति के समय भी भारत आर्थिक रूप से जिस स्तर पर था, उस स्तर से उतरते हुए धीरे-धीरे जिस तरह पिछले 70 सालों में भारत की अर्थव्यवस्था की दुर्लव्यवस्था हुई, लगातार आरबीआई और अनेक आर्थिक संस्थाओं ने इस बात की रिपोर्ट प्रस्तुत की। इस बारे में बार-बार सरकार का ध्यान दिलाया गया कि एक माध्यम के रूप में जो मुद्रा प्रचलन में आई है, इस मुद्रा को अपने आप में एक वस्तु, कमोडिटी बना दिया गया है। यह इस देश की आर्थिक दुर्लव्यवस्था का सबसे बड़ा कारण, जड़ है। इसमें प्रहार की आवश्यकता है। आरबीआई ने विभिन्न रिपोर्ट्स में इस बात का उल्लेख किया। अनेक इकोनॉमिस्ट्स ने भी बार-बार इस बात का उल्लेख किया कि जीडीपी में जिस तरह भारत में असंतुलन विश्व के परिप्रेक्ष्य में नेगेटिव तरीके से बढ़ रहा है, उस पर ध्यान देने की आवश्यकता थी। बार-बार ध्यान दिलाए जाने के बाद भी 55 सालों तक जिस सरकार, पार्टी ने इस देश पर शासन किया, उस पार्टी ने इस पर ध्यान नहीं दिया। देश की सरकारों ने इस बारे में कोई चिंतन नहीं किया। इस पर लगातार ध्यान दिलाने के बावजूद भी स्थिति बंद से बदतर होती चली गई। आज देश के सामने यह पूछना खड़ा है। देश उन लोगों से पूछना चाहता है जब आपकी जानकारी में ये सारी चीजें थीं तो आपने कोई निर्णय क्यों नहीं लिया? माननीय प्रधानमंत्री जी नरेन्द्र मोदी की 8 नवम्बर की घोषणा के बाद देश की जनता के सामने यह स्पष्ट हो गया कि पूर्व की सरकारों के सामने प्राथमिकता देश का निर्माण और अर्थव्यवस्था नहीं थी, बल्कि सत्तालोलुपता थी, सत्ता चलाना उनकी प्राथमिकता थी। सत्ता भी केवल एक परिवार के लिए थी और उन्होंने देश के सारे आर्थिक हितों को गिरवी रखा दिया।

17.15 hours (Shri Prahlad Joshi in the Chair.)

सभापति महोदय, विश्व की अन्य अर्थव्यवस्था की तुलना में हमारी अर्थव्यवस्था सिकुड़ती रही, देश में भ्रष्टाचार बढ़ता रहा, देश में भ्रष्टाचार के कारण कालाधन बढ़ता रहा, देश में कालेधन के कारण आतंकवादी गतिविधियों को प्रोमोशन मिलता रहा, देश में कालेधन की वजह से नवसतलवाद बढ़ता रहा। एक दर्दनाक स्थिति तब आई जब देश के 707 जिलों में से लगभग एक तिहाई जिले नवसतलवाद से प्रभावित हो गए जिसकी वजह से वहां के लोग पीड़ित, शोषित और दुखी होने लगे। देश में कालेधन के कारण अनेक प्रकार की अनेतिक गतिविधियां बढ़ने लगी, ह्यूमन ट्रैफिकिंग बढ़ी, जिससे फेक करेंसी का मायाजाल देश में फैला। यह समय की मांग है कि टैक्स चोरी और भ्रष्टाचार को काबू करने के लिए और इन सारी समस्याओं का निदान करने के लिए बड़े नोटों पांच सौ और एक हजार के प्रचलन को बंद किया जाए।

सभापति महोदय, जिस दिन हम सरकार में आए, वर्ष 2014 के चुनाव के समय भी माननीय प्रधानमंत्री नरेन्द्र मोदी जी ने घोषणा की थी कि हम सत्तालोलुपता को मन में लेकर देश पर शासन करने के लिए नहीं आए हैं। विभिन्न मंत्रों से उन्होंने ये बातें की, सदन में भी पहली बार उन्होंने इस बात का उल्लेख किया कि हम केवल सत्ता के लिए नहीं आए हैं, बल्कि राष्ट्र निर्माण के लिए आए

हैं और देश के गौरव की पुनर्स्थापना के लिए आए हैं।

सभापति महोदय, यह समय की आवश्यकता थी कि इस निर्णय को लिया जाए। आज प्रधानमंत्री जी राष्ट्रपति के अभिभाषण के समय उन्होंने जिस बात का उल्लेख किया कि आप लोगों के संज्ञान में यह बात थी, लेकिन आप लोगों के लिए प्रोडिटी दूसरी थी लेकिन हमारे लिए प्राथमिकता कुछ है इसलिए हमने यह जानते हुए भी निर्णय लिया कि इस निर्णय से राजनीतिक नुकसान हो सकता है। हमारे लिए देश प्राथमिक है, हमारे लिए देश का निर्माण प्राथमिक है, देश के गौरव की पुनर्स्थापना आवश्यक है इसलिए इतना बड़ा और साहसिक निर्णय लिया। इस निर्णय के लिए पूरे सदन को माननीय प्रधानमंत्री जी को धन्यवाद देना चाहिए।

महोदय, पिछले दो दिनों से इस बारे में बात हो रही है। राष्ट्रपति जी के अभिभाषण की चर्चा के समय पक्ष और विपक्ष के लोगों ने चर्चा की। मुझे लग रहा था कि चर्चा केवल डिमॉनेटाइजेशन तक सिमित कर रह गई है। सभी लोगों ने इस बारे में चर्चा की। जब सरकार चर्चा करना चाहती थी, लेकिन विपक्ष चर्चा से भाग रही थी, आज भी विपक्ष की संख्या बता रही है कि इस महत्वपूर्ण विषय पर चर्चा करने के आकांक्षी नहीं है, वे चर्चा नहीं करना चाहते। पिछले दो दिनों की चर्चा में दो तरह के आक्षेप लगाए गए हैं। यह निर्णय यकायक लिया हुआ निर्णय है और एक व्यक्ति के द्वारा लिया गया निर्णय है, दूसरा आक्षेप इस निर्णय के विरुद्धव्ययन की प्रक्रिया को लेकर लगाए गए। यदि इस बात को एक व्यक्ति का निर्णय बताया जाए, मैं लोगों को बताना चाहता हूँ कि यह एक दिन का निर्णय नहीं है।

मैं यह पूछना चाहता हूँ कि आपको क्यों लगता है कि यह अकेले का निर्णय है? आपको क्यों लगता है कि यह राजनीतिक अपेक्षाओं से प्रेरित निर्णय है? आप लोगों ने इस बात का भी आक्षेप लगाया कि यह निर्णय पांच राज्यों में होने वाले चुनावों को टर्निंग प्वाइंट कर दिया गया है? आप लोगों ने इस बात का भी आक्षेप लगाया कि इस निर्णय की जानकारी देश के फाइनेंस मिनिस्टर को भी नहीं थी। मित्तू, जैसा माननीय प्रधानमंत्री जी ने कहा कि आपको मोदी के व्यक्तित्व को समझने की आवश्यकता है। जैसा माननीय प्रधानमंत्री जी ने कहा कि इसके लिए मोदी के अध्ययन की आवश्यकता है। यह एक दिन का निर्णय नहीं था। पिछले तीन साल के सरकार के निर्णयों, सरकार के कामकाज को देखें कि सरकार ने किस तरह पायदान से पायदान बढ़ते हुए निर्णय लिया है। यह निर्णय एकदम से स्पष्ट था। यह निर्णय एकदम सबके सामने था कि हम निश्चित रूप से देश के पुनर्निर्माण की आकांक्षा और अपेक्षा लेकर आए हैं, किसी न किसी दिन इस निर्णय तक पहुंचना पड़ेगा।

सभापति जी, माननीय प्रधानमंत्री जी के नेतृत्व में देश में 2014 में परिवर्तनकारी, युगांतरकारी सरकार बनी। सरकार के बनने के बाद 15 अगस्त, 2014 को पहली बार माननीय प्रधानमंत्री जी ने तातकिले की प्रतीति से इस बात की घोषणा की और यह बात कही कि हम जन धन खाते खोलेंगे। यह इस निर्णय के अनुकूल में लिया गया पहला निर्णय था। हम इससे पहले एसआईटी की स्थापना पहली कैबिनेट में कर चुके थे। हमारा संकल्प था, हमने विश्वास व्यक्त किया था और यह बात हम देश की जनता के सामने लेकर गए थे कि देश से कालाधन समाप्त करेंगे, देश की अर्थव्यवस्था का पुनरुद्धार करेंगे।

माननीय प्रधानमंत्री जी ने जन धन खाते खोलने का निर्णय लिया कि आने वाले छः महीने में दस करोड़ खाते खोलेंगे। माननीय प्रधानमंत्री जी ने जब यह निर्णय लिया तो विपक्ष के अनेक लोगों ने इस बात पर भी आलोचना की थी कि देश की बैंकिंग व्यवस्था दस करोड़ खाते खोलने की स्थिति नहीं है और छः महीने में ये खाते नहीं खोलेंगे। मैं अत्यंत गर्व के साथ आप लोगों के सामने यह बात कह सकता हूँ क्योंकि हम सबकी जानकारी में है कि देश में 26 करोड़ खाते खुले हैं। देश के गरीबों को, गांव में बैठे लोगों को बैंक का एसेस मिला, उनमें बैंक तक पहुंचने की क्षमता पैदा हुई, वे बैंक के दरवाजे तक पहुंचने में कामयाब हुए। इसके बाद सरकार इश्योरेंस स्कीम लार्ज। देश की जनता के जीवन को सुरक्षित करने के पीछे यह भाव था कि हम देश की जनता को, देश के गरीबों को बैंक के साथ व्यवहार करने की आदत डालें, उनको बैंक के दरवाजे तक पहुंचवाएं। हमारी सरकार ने डायरेक्ट बेनिफिट ट्रांसफर को तेजी से आगे बढ़ाया। आज कई लाख करोड़ रुपए का डायरेक्ट बेनिफिट ट्रांसफर बैंकों के माध्यम से हो रहा है। इसके पीछे भी यही मंशा थी कि देश की जनता को, गरीबों को, गांव में रहने वाले लोगों की बैंक के साथ व्यवहार करने की आदत बने और वे बैंक के साथ व्यवहार करें।

सभापति जी, अनेक बार इस सदन में मन की बात की चर्चा हुई है। माननीय प्रधानमंत्री जी की मन की बात को देश के सवा सौ करोड़ लोग बहुत मन से सुनते हैं और विपक्ष के साथी भी अनेक बार इसे मन से सुनते हैं। मैं आपका ध्यान 27 मई, 2016 की मन की बात की तरफ आकर्षित करना चाहता हूँ। यह इंटरेक्ट पर उपलब्ध होगी, यूट्यूब पर भी उपलब्ध होगी, माननीय प्रधानमंत्री जी के एप पर भी उपलब्ध होगी, 27 मई, 2016 की मन की बात में माननीय प्रधानमंत्री जी ने जो बात कही थी, उसमें विलियर कट इंडीकेशन टी थी कि यदि देश से भ्रष्टाचार को मिटाना है, कालेधन को मिटाना है, इनसे उपजी सारी समस्याओं को हटाना है तो देश से बड़े नोट, 500 और 1000 रुपए के नोटों का एक बार सर्कुलेशन समाप्त करना पड़ेगा। यदि फेक करंसी को देश से समाप्त करना है, कालेधन से उपजी सारी समस्याओं को समाप्त करना है तो एक बार देश से इन नोटों को विदा करना पड़ेगा। यह साफ संकेत उन्होंने दिया था। लेकिन दुर्भाग्य यह है कि आलोचना करने वाले लोग, इनके डीएनए में इस बात का समावेश है कि वे अपने प्रधानमंत्री की बात को भी सीरियसली नहीं लेते हैं, क्योंकि इनके यहां कथनी और करनी में अंतर रहा है। इनके यहां जो कहा जाता है और जो किया जाता है उसमें अंतर रहा है। इनके यहां हाथी के दांत दिखाने के और खाने के और होते हैं। इनके डीएनए में इस बात का समावेश था, इसलिए इन्होंने इस बात को सीरियसली नहीं लिया। उन्होंने इस बात पर विचार भी नहीं किया, वर्ना विलियर कट इंडीकेशन माननीय प्रधानमंत्री जी ने दिया था। यूपीआई गेटवे की शुरुआत भी डिमॉनेटाइजेशन के स्टेप से पहले की गयी थी। भारत सरकार बेनामी प्रॉपर्टी पर जो कानून लायी है, उस पर भी इस सदन में काफी चर्चा हुई है। माननीय प्रधान मंत्री जी ने भी उसका विस्तार से उल्लेख किया है। वह भी इस दिशा में आगे बढ़ाया हुआ एक कदम था।

सरकार इनकम डिस्वलोपर की स्कीम लायी। इस स्कीम के माध्यम से लगभग 66-67 हजार करोड़ रुपया देश के करवतकों ने, जिन्होंने कर को छुपाया था, डिवलेयर किया, वह भी इसी दिशा में आगे बढ़ाया हुआ एक कदम था, एक सीढ़ी थी। इतनी सारी सीढ़ियों को बढ़ने के बाद अब हम एक लैंडिंग पर पहुंचे हैं। अभी हमें शीर्ष, तब तक पहुंचना बाकी है। हम जो छत पर पहुंचे हैं, उस सतह में एक माध्यमिक पायदान, लैंडिंग स्टेप डिमॉनेटाइजेशन का आया है। इस डिमॉनेटाइजेशन स्टेप के बाद जितने भी आक्षेप लगाये गये, इस सदन में भी पिछले दो दिनों में जितने आक्षेप लगाये गये, वे सारे के सारे आक्षेप, जैसा मैंने कहा कि वे एग्जीक्यूशन को लेकर ज्यादा था। एक बात तय है कि ... (व्यवधान)

महोदय, मैं राष्ट्रपति जी के अभिभाषण के समय कह रहा था कि जितने भी आक्षेप लगे, वे सारे आक्षेप एग्जीक्यूशन को लेकर थे। ... (व्यवधान) हम अभी कालेधन पर भी आयेगे। ... (व्यवधान) देश का तो आ गया, लेकिन आपके पास छुपा हुआ है, तो मुझे पता नहीं। ... (व्यवधान) जो आक्षेप लगाये गये, वे एग्जीक्यूशन को लेकर लगाये गये। एक बात स्पष्ट है कि इस सरकार की नीयत पर जैसे सवा सौ करोड़ देशवासियों को संदेह नहीं है, वैसे मेरे विपक्षी मित्रों को भी इस पर संदेह नहीं है कि सरकार की नीयत इसमें सदाब थी। ... (व्यवधान) हो सकता है कि एग्जीक्यूशन की कुछ छोटी-मोटी समस्याओं को लेकर लोगों को डिमॉनेटाइजेशन के प्रोसेस में कष्ट हुआ है। मैं मानता हूँ कि इन 52 दिनों में देश के 707 जिलों में, 4041 नगरों में, 6 लाख गांवों में बसी हुई 132 करोड़ जनसंख्या ने 88 प्रतिशत शेकड़ मुद्रा को बड़ी सहजता के साथ बैंकों में जमा कराया। वे जितनी सहजता के साथ इस डिमॉनेटाइजेशन के स्टेप के साथ खड़े रहे, उससे यह बात तय हो गयी है कि यह अपने आप में एक कीर्तिमान है। इससे एक बात और स्पष्ट हो गयी है कि देश के कल्याण, पुनर्निर्माण और हित के लिए यदि साफ नीयत से कोई निर्णय लिया जाता है, तो इस देश की जनता तमाम कष्ट झेलकर भी साथ खड़े रहने को तैयार है।

माननीय प्रधान मंत्री जी ने सुबह वर्ष 1857 की क्रांति का उदाहरण दिया। वर्ष 1857 की क्रांति से लेकर 8 नवम्बर या 31 दिसम्बर के पूरे कालखंड में जितने भी निर्णय साफ नीयत को लेकर किये गये हैं, उन सबमें देश की जनता ने एक साथ आगे बढ़कर सहयोग किया है। सरकार ने इस जनशक्ति की ताकत के बल पर माननीय प्रधान मंत्री, माननीय वित्त मंत्री अरुण जेटली और माननीय वित्त राज्य मंत्री जी के नेतृत्व में यह निर्णय लिया। देश की जनता ने इस निर्णय का स्वागत किया। मैं देश के 132 करोड़ लोगों को इस सदन के माध्यम से धन्यवाद ज्ञापित करना चाहता हूँ।

कल मेरे विपक्षी मित्रों ने कुछ इकोनामिस्ट्स को कोट करते हुए आक्षेप लगाये। आदरणीय सड़गे जी ने वाई.वी. रेड्डी साहब को कोट किया। मुझे पता नहीं कि उन्होंने वाई.वी.रेड्डी का बयान कहां से लिया था। वाई.वी. रेड्डी साहब, जो इस देश के एक्स गवर्नर ऑफ आरबीआई हैं, उन्होंने डिमॉनेटाइजेशन के बारे में 25 नवम्बर को अपने स्टेटमेंट में लिखा है।

उन्होंने 25 नवम्बर को अपने स्टेटमेंट में लिखा है:

"â€œWhen economy saw a massive boom, has endorsed the decision taken by the Modi Government. Mr. Reddy termed the timing of the move "perfect."

उन्होंने इसे परफेक्ट टाइम बताया।

"It is a historic moment. There is bound to be paradigm shift in the economic and political system. With the GST on the anvil, the system is ripe for a change. However, to take it forward, contract enforcement and judicial processes will have to play an active role."

उन्होंने कहा कि यह एक ऐतिहासिक समय पर लिया गया ऐतिहासिक निर्णय है। इसी तरह से सी.आर. अंगराजन, जो आरबीआई के एक अन्य पूर्व गवर्नर हैं, जो वर्ष 1992 से 1997 तक इस आरबीआई के गवर्नर रहे, उन्होंने भी कहा है:

"It's a 'standard' prescription that was tried in the past, however, he added, that this time the Government was targeting those who accumulated money, who issue fake currency and those financing terrorism."

उन्होंने यह बात कही। ... (व्यवधान)

HON. CHAIRPERSON: Shri Gajendra Singh Ji, please conclude now.

श्री गजेन्द्र सिंह शेखावत: इसके अतिरिक्त यदि मैं दुनिया के इकोनोमिस्ट्स की तर्का करूं तो प्रोफेसर एडगर एल. फिज़, जो दुनिया में इनफार्मल इकोनोमी के बड़े अध्येता माने जाते हैं, उन्होंने कहा:

"It is ironic, that Government provides, virtually free of charge, the instrument most widely used to subvert both its revenue collection efforts and its laws defining prohibited economic activities."

उन्होंने यह बताया कि क्यों डिमॉनेटाइजेशन आवश्यक था, इसकी आवश्यकता को प्रमाणित करने का उन्होंने काम किया है। इसी तरह से मैं अनेक उदाहरण आपके सामने रख सकता हूँ। इसके एजीक्यूशन के समय में जो छोटी-मोटी कठिनाइयाँ आईं, उनके बारे में मैं कहना चाहता हूँ कि किसी भी नए परिवर्तन के लिए, किसी भी ट्रांसफॉर्मेशन के लिए एक कष्ट के दौर से गुजरना पड़ता है। जब हम लोगों को जन्म मिला था, तब भी हमारी माताओं को कष्ट हुआ होगा, लेकिन उस कष्ट से घबरकर हमारी माताओं ने हमें जन्म देने से रोका नहीं था। इस तरह के कष्टों से घबरकर या अपनी राजनीतिक आकांक्षाओं से घबरकर यदि हमने यह स्टेप नहीं लिया होता तो आने वाली पीढ़ी हमें इसके लिए माफ नहीं कर पाती। ... (व्यवधान)

HON. CHAIRPERSON: Please conclude now.

श्री गजेन्द्र सिंह शेखावत: सभापति जी, इसके बाद उपजी परिस्थितियों पर भी कुछ कमेंट्स किए गए, अनेक जगह से और अनेक तरह से उनके प्रत्युत्तर दिए गए हैं। यहां कहा गया कि किसानों को फसल बोलने में परेशानी हुई, लेकिन जिस तरह के आंकड़े खेती के आए हैं, जिस तरह के आंकड़े एक्सपोर्ट कलेक्शन के आए हैं, जिस तरह के संकेत अर्थव्यवस्था से मिले हैं, उनसे स्पष्ट है कि इस स्टेप के बाद देश एक नए अग्र्याय की तरफ बढ़ रहा है, जिस तरह से बैंकों में पैसा आया है, उनकी ऋण देने की क्षमता बढ़ी है और उससे देश के युवाओं को रोजगार के संसाधन मिलेंगे। ... (व्यवधान)

HON. CHAIRPERSON: Please conclude now.

श्री गजेन्द्र सिंह शेखावत: सभापति जी, मैं इस बिल का समर्थन करते हुए कहना चाहता हूँ कि डिमॉनेटाइजेशन का स्टेप जिस परिप्रेक्ष्य में लाया गया है, कालाधन और भ्रष्टाचार जिस तरह से तैत्तयुग के शक्ति और द्वापरयुग के कंस के रूप में इस देश में खड़े थे, उनको समाप्त करने के लिए, भगवान कृष्ण के जन्म से लेकर कंस का वध करने तक जो समय लगा था, जो उद्विकास का एक प्रोसेस था, वह प्रोसेस पूरा हुआ है। जब यह प्रोसेस कम्प्लीट होगी तो देश में सुनहरे सूर्य का उदय होगा। ... (व्यवधान)

HON. CHAIRPERSON: Dr. Shashi Tharoor, your Party has got 25 minutes time and there are three speakers from your Party. Please keep that in mind and start your speech.

DR. SHASHI THAROOR (THIRUVANANTHAPURAM): That is not what I was told earlier, Sir. I was given a different assurance by the ...*

HON. CHAIRPERSON: Whatever is decided in the BAC, accordingly, the hon. Speaker has allotted the time, which I have brought to your notice.

DR. SHASHI THAROOR : We are counting on you to be fair, Sir.

The first question is, why is this Bill needed? It is needed because on the night of 8th November the Government or rather the Prime Minister in a 48-minute address, unilaterally and unnecessarily announced that some Rs.14 lakh crore worth of 500 and 1000 rupee notes amounting to 86.4 per cent of all the currency in circulation in India would be illegal as of midnight. In fact, three hours is what he gave our country to pull 86 per cent of the country's money out of circulation, and this in a country where cash has represented 98 per cent of all transactions by volume. Mr. Premachandran has already described why he thinks this is illegal.

Within days the real result of the Modi announcement became apparent – the severe disruption of normal economic activity. Since over 90 per cent of the financial transactions are made in cash and over 85 per cent of our workers in our country are paid in cash, the everyday economy was ground to a standstill in the last two months of the year.

The Government wants to get credit for its bold move but what inept implementation, Mr. Chairman! It made a mockery of the initial shock and awe with which the announcement was greeted, the appalling lack of elementary planning unleashed anarchy on the economy and created

insecurity and anxiety amongst people. Not nearly enough new currency had been printed. So, the banks did not have even a fraction of what was enough to meet the consumer demand for new notes.

They did not have the new notes and so they restricted withdrawals to small amounts of cash that were insufficient for most people. This is also illegal, Mr. Chairman, though my friend the hon. Mr. Premachandran did not mention it. My question is, under which provision of the law can an Indian citizen be denied access to his own account? Can the Finance Minister name one country in the world that disallows people from withdrawing money from their own bank accounts?

It is clearly a mask, Mr. Chairman, for the Government's inefficiency in not printing enough notes. Thirty days after the Prime Minister's speech, only 30 per cent of the currency in circulation had been restored. The RBI told the Public Accounts Committee on January 18 that it was up to 60 per cent; the SBI estimates it may go up to 70 per cent by the end of February; the Economic Survey claims it will all be back by the end of March. But I do not think so because the rate of printing of Rs.500 notes has been falling well below the target, and going by the rate at which the printing presses are functioning it is going to take, I suspect, another five or six months to remonetise the entire banking system. Anyway whenever that cash system is fully restored, it is very clear that the Prime Minister's 'bear with me for 50 days' was yet another *jumla*.

There is even more inefficiency than that. When the Government started printing notes it did not print enough quantity of the smaller notes. So, if you were lucky enough to get a Rs.2000 note, no one could make change for it for you. And even more inefficiency was reflected with the ATMs. It never occurred to the Government to realize that if you want to put the new notes into the existing ATMs, they should be the same size as the old notes. They made them a different size and they would not fit into the ATMs, and then they had to scramble to hire 50,000 engineers across the banking system to recalibrate the ATMs.

More seriously, Mr. Chairman, the lack of cash reduced both consumption and the demand. I feel sorry for my friend the Finance Minister because he was proud, rightly so, that we were briefly the fastest growing economy in the world. Now we can no longer say that. Because a booming economy that boasted the highest growth rates in the world has suddenly become a cash scarce economy and the result was of course that production went down in all sectors. Small producers could not get working capital; some businesses even have had to shut down; many daily wage workers who are of course a majority of the labour force in our country lost their jobs because firms did not have the cash to pay them.

The Economic Survey, published by the Finance Ministry, itself states that demonetization is, "An aggregate demand shock, an aggregate supply shock, an uncertainty shock and a liquidity shock". It says, "The cash crunch must have affected the informal economy". The informal economy accounts for nearly half the overall GDP and 80 per cent of the employment economy and inevitably it runs on cash.

Unemployment has now shot up to a five-year high. According to the All India Manufacturers Organisation (that is AIMO), micro and small scale industries and traders have incurred 60 per cent job losses and 47 per cent revenue losses because of demonetization. Not only are the SMEs shutting down, according to AIMO, medium and large infrastructure companies which they have surveyed have reported a 35 per cent drop in employment and 45 per cent drop in revenues. AIMO estimates even higher losses of jobs and revenue as of the end of March. Real estate, construction and infrastructure which provide the maximum employment in our country after agriculture are set to lose over one lakh jobs over the next year. Rs. Eight lakh crore construction industry which employs 4.5 crore people has virtually ground to a halt with a drop of 80 to 90 per cent in revenues. There has even been an inventory pile-up because, of course, there is no consumer demand.

Hon. Chairperson, please have a look at the indicators of the economy. Sales, cash flow, trader's income, production, employment were all down in November and December 2016. That is why our former Prime Minister Dr. Manmohan Singh estimated that the GDP of our country will shrink by 1 to 2 per cent for the fiscal year. Local industries, like footwear in Agra, garments in Tirupur, rubber in Kerala and transport everywhere, absolutely slowed down and in many cases work had to be suspended for lack of money.

The informal financial sector—the rural moneylenders who provide loans amount for 40 per cent of our total lending, that infrastructure has almost collapsed. In fact, rural India is in bad shape. The fishing industry depending entirely on cash sales of freshly caught fish is deeply affected. This is even affecting coastal security as I pointed out during Question Hour this morning because the number of boats going out to sea has been so severely reduced because of demonetization that we have fewer eyes and ears looking for suspicious activities in our maritime waters. Traders are losing perishable stocks; farmers are dumping their produce. There was another question today in Question Hour about that. In fact, there has been a study by economists at the Indira Gandhi Institute for Development Research which in late November established that the deliveries of rice to rural wholesale *mandis* were 61 per cent below usual levels; soyabeans were down by 77 per cent; maize was down by 30 per cent; the winter crop could not be sown on time because no one had cash for seeds and therefore the harvest may well be 25 per cent lower.

As I said, hon. Chairperson, we have another crisis when it comes to my own State of Kerala because rural banking has been severely affected. The distinct character of our rural banking sector is the major role of the cooperative sector, particularly primary cooperative societies which are much more vibrant in Kerala than elsewhere. It is because over 70 per cent of the deposits in primary agriculture cooperatives in India come from Kerala. Over 70 per cent of the non-agricultural loans and advances made in India are made in Kerala; over 15 per cent of the agricultural loans and advances in India are disbursed in Kerala. But the Reserve Bank of India prevented all the 370 Central District Cooperative Banks and 93,000 primary agriculture credit societies in the country from depositing or converting old notes after November 8 and the result has been particularly damaging for my State. I want to say that it is not just the question of one State, but it shows certain thoughtlessness towards the realities of our rural economy. Dairy, agriculture and as I said, fishing have all been severely affected.

Tourism may not seem very important to some people but for us in Kerala it is a huge contributor to our GDP. It is also vital for employment across the country. But foreigners were given a lot of inconvenience because of demonetization; tourists were returning from Agra without seeing the Taj because their notes were not accepted at the ticket window; travel plans had to be curtailed. Tourism prevails by word of mouth. How will you bring back the trust of foreigners who spread the word of their harrowing ordeals in demonetizing India?

The Economic Survey has already lowered the growth rate projection to 6.5 per cent; the IMF has come down from 7.6 to 6.6 per cent; the CMIE says it will be only 6 per cent for the next five years. I know the Finance Minister has made a lot of claims about India's growth. I would say he and

the Prime Minister have belied the expectations of the people of India.

What is interesting is that the Modi Sarkar itself has accepted that demonetisation has had a severe negative economic impact because in the list of achievements mentioned in *The Economic Survey* released on the 31st January by the Chief Economic Adviser, they have mentioned Aadhar, GST, FDI, UPI, but there is no mention of demonetisation. In fact, Aadhar, GST, and FDI are all Congress initiated programmes. So, I want to accept the Prime Minister's invitation this morning that we will happily take credit for the few good achievements of this Government.

The Modi Sarkar also accepts – and I am quoting from Chapter III of *The Economic Survey* – that demonetisation resulted in slowing growth; demonetisation reduced demand, cash, and private wealth; it reduced supply, liquidity and working capital, disrupted supply chain, increased uncertainty – and I am still quoting – job losses; decline in farm income; social disruption, especially in cash incentive sectors. So, I would commend to the Finance Minister Chapter III of his *Economic Survey* as my indictment of his Government.

The Prime Minister has been talking about the surgical strike on black money, corruption, terrorism, and counterfeiting but it is very clear that these objectives have not been met. A surgical strike is always precisely targeted but here the collateral damage is so extreme that the pain inflicted has outweighed any tangible gain. But what was the gain? Let us take black money for example. The estimate was that many people – rather than attract the attention of the law enforcement authorities and the tax authorities – would not return their money but would destroy their black money. Various agencies estimated that around 25 per cent to 30 per cent of the specified bank notes would not be deposited by the stipulated date. On November 23rd, the Attorney-General of India – no less – told the Supreme Court that the Government expected that SBN worth Rs. 4 lakh crore to Rs. 5 lakh crore would be rendered worthless on account of not being deposited. But what happened?

It seems that our black money holders have found creative ways of laundering their money and the result is that most of the estimated black money in circulation – these Rs. 4 lakh crore to Rs. 5 lakh crore – that the Attorney-General mentioned has flooded into the banks. It seems that some well placed friends of the Ruling Party may well have been allegedly tipped off because the well-connected were clearly able to unload their money; none of them seemed terribly troubled by the November 8th announcement. We do not know, of course, how much has come in because the Reserve Bank has not given official figures but it has been widely reported that by the end of December, 95 per cent to 97 per cent of the money in circulation has already reached the banking system. If that is so, after leaving out the small amount being held by the Central Banks of Nepal and Bhutan and by NRIs, it looks like utmost you would have two per cent or three per cent of all the demonetised specified bank notes undeposited. We can forget about the primary objective of cleansing the economy of black money. In fact, the RBI Governor has himself conceded that there is no impact at all of demonetisation on the RBI's balance-sheet and there may be no liability write-off at all. The Bill's purpose is to extinguish the liabilities of the RBI but none have been reduced.

As we all know, all cash is not black money and all black money is not cash; most of it has been invested in real estate and other property, gold and jewellery, investments abroad, and round-tripping that has seen the money return to India's stock market as foreign investment from countries like Mauritius. The Prime Minister, this morning asked, 'Yes, that is true but when did you know it?' Let me say that we have always known it. This Party and the UPA Government have openly said it. I have myself said that in two different black money debates in this very House in the last six years. So, the fact is that the Government should also have known it. So, why did they make a scheme that only touches such a small proportion of the black money assets that those people are holding?

Worse, in the six weeks after demonetisation, the Income Tax Department announced that it had seized Rs. 500 crore in unaccounted cash; strikingly, Rs. 92 crore of that black money happened to be in new notes! So, what is going on? We are finding cases of corrupt officials including bank managers being caught red-handed in illegal transactions. Some bank managers were sitting in their banks from nine a.m. to five p.m., telling people they had no money; but from five p.m. to 9 a.m., they were giving money out the back door, to those who could launder it. I want to say that though I am by no means tarnishing all the bank managers for the sins of a few, the fact is, Mr. Finance Minister, that in your drive against corruption, you have created new forms of corruption.

Black money continues to be generated clearly; it has merely changed colour and shape. Black money has become white by way of pink. And of course Rs. 2,000 notes will take up less space in the launderer's brief-case than the Rs. 1,000 notes did. We all know that we can withdraw notes, we have withdrawn in the past series of notes saying that those before 2005 were made illegal in 2014. You do not need to demonetise for such an exercise. You print new notes and phase out the old. If you are going to print new notes then you have to have strong security features enmeshed with the design in order to prevent counterfeiting. But it seems the Government has missed the opportunity to put indelible security features in the new notes it has launched post-demonetisation because there is no new water mark, no new security thread or fibre, no new latent image and certainly no nano-chip as BJP supporters were boasting on whatsapp. So, will a mere change of colour and size make them safe?

Shockingly, RBI has admitted that three different versions of the 500 rupee note had been printed in haste. If all the three versions are authentic, is that not going to confuse the public and make it easier for counterfeiters to get away with their own fake versions?

Still, Mr. Chairman, how big a problem is this counterfeiting, the Prime Minister mentioned it on November 8 but if you look at the statistical facts of the Indian Statistical Institute Kolkata under the supervision of the Government's own National Investigation Agency, the estimate of fake currency notes in circulation is only 400 crores or roughly 0.03 per cent of the currency withdrawn. It also indicated that the ability of banks to prevent these notes being deposited was limited because of sudden deadlines, sudden announcements, short deadline, lots of money flooding in, the bank tellers had to do it manually. They did not have the time. So, the result, it seems according to anecdote anyway, is that there has been a lot of fake currency slipping through into the banking system and becoming legitimised. So, far from hurting counterfeiters, demonetisation may have helped fake currency by being exchanged for new notes. That is the consequence on counterfeiting.

HON. CHAIRPERSON: Please conclude now.

DR. SHASHI THAROOR: Mr. Chairman, please be reasonable.

HON. CHAIRPERSON: I am quite reasonable. Your Party has got 25 minutes. There are two more speakers to speak.

DR. SHASHI THAROOR: We will all be brief, Sir.

On terrorism, let me just say, there are a lot of studies....(*Interruptions*)

HON. CHAIRPERSON: You have already taken 20 minutes.

...(*Interruptions*)

DR. SHASHI THAROOR : A number of studies show that there is no causal relationship between the number of terrorist strikes on Indian soil and the absolute levels of currency in circulation. In any case, we are all seeing reports about terrorists being caught, arrested or shot in Kashmir possessing brand new currency notes. So, how are the terrorists are being affected? Instead who has the Government hit? Housewives! Housewives who have salted away their savings in biscuit or *atta* tins, are the ones whose money had to come out and be put in the bank when even their husbands did not necessarily know how much they have saved. Then the stories of individual tragedies have been mentioned in this House; hospitals turning away patients who only had old notes, children suffering, middle-class wage earners unable to buy medicines for the sick. Sir, 115 people reportedly dying after collapsing in bank queues, committing suicides, hitting each other, murdering each other, and other demonetization-related events. There is even a report in one of today's papers that demonetization has led to an increase in domestic violence cases. So, the people at the bottom of the economic pyramid have been the real victims of this policy. I do want to say, Mr. Chairman, we have been restricting weddings in the wedding season to Rs.2.5 lakh each, but it seems if you were a BJP leader you have no difficulty in celebrating a lavish wedding even after demonetization.

The goal posts have been shifting. Reserve Bank has issued 138 notifications in the first 70 days. Then I stopped counting. Even the Reserve Bank employees and officers have complained about operational mismanagement which has dented the RBI's autonomy and reputation beyond repair. The Governor of the RBI has been reduced to a lamb and he is silent. It is the silence of the lambs.

I just want to stress finally, Mr. Chairman, the goal posts are shifting and we are getting new objectives. The Finance Minister talks about expanding the tax net but look at the cost at which this tax net is going to be expanded. The Prime Minister talked about cashless economy; no cash in the banks, no cash in the ATMs, no cash with the people. That is the kind of cashless economy we have.

HON. CHAIRPERSON: Please conclude now.

DR. SHASHI THAROOR: The fact is, he has shifted the definition to less cash economy, I agree. Over 90 per cent of our retail outlets do not have card reader....(*Interruptions*) The facts are very clear. Only 6 per cent of the Indian merchants and retail outlets accept digital payments. We are not a society in which unfortunately digital transactions can be done without impediments. The problem is, therefore, we need a very-very significant digital infrastructure before we can do all this. Our Prime Minister and Finance Minister are trying to build the penthouse without building the foundations first....(*Interruptions*)

HON. CHAIRPERSON: Before Prof. Saugata Roy speaks, a reference which was made by Dr. Shashi Tharoor regarding the Marshall may be expunged. He referred something about Marshall, which should be expunged.

DR. SHASHI THAROOR : Oh that was before I spoke. You cannot count that time.

HON. CHAIRPERSON: I am not counting it. I have only expunged that. ... *

Only Saugata Roy Ji's speech will go on record now. There is a time constraint. You should understand this. You cannot do like this. Madam Speaker has allotted time according to the decision of the BAC. Shashi Tharoor Ji please conclude now. I am allowing him. Please sit down.

DR. SHASHI THAROOR: Sir, the mike was off when I made my earlier point.

The illegality of the entire exercise has been raised by my colleague, Shri Premachandran. The fact is that the Gazette Notification No.2652 by the Joint Secretary under Section 26(2) of the Reserve Bank of India Act,1934, nowhere gives the Government power to freeze bank accounts through limits on cash withdrawals; nowhere gives the Government power to disrupt normal banking operations and impose mandatory disclosure requirements, such as, identity cards. So, the fact is that there is a real question as to whether the contract, "I promise to pay the bearer" can be legally repudiated by the Government in this way. I must say that the hon. Finance Minister, who is also a lawyer, should explain to us as to why this is being done and on what legal basis it is being done. I would also like to know as to why the minutes of the RBI decision on 8th November, 2016 have not been placed in the public domain. I would also like to know as to why only four independent Directors attended the meeting out of 21 Directors in the RBI. I think officials took the decision.

HON. CHAIRPERSON: Thank you. Now, Prof. Saugata Roy Ji. Now, only Prof. Saugata Roy Ji's speech will go on record.

PROF. SAUGATA ROY (DUM DUM): Sir, I rise to speak on The Specified Bank Notes (Cessation of Liabilities) Bill, 2017. Sir, earlier when the Bill was introduced in the Lok Sabha, I had opposed the introduction of the Bill and I had spoken on that. I had also given a statutory resolution disapproving the ordinance, but since Shri Premachandran's name was first, he has spoken elaborately on the same. Dr. Shashi Tharoor has also spoken elaborately opposing the Bill.

Now, I will put my comments only in two parts. One is the legal part. This is a Bill which is to give legal shape to the decision announced by the Government on 8th November, 2016 announcing demonetization. The operative part is that on and from the appointed day, notwithstanding

anything contained in RBI Act, 1934, the specified bank notes which have ceased to be legal tender in view of the notification by the Ministry of Finance, etc., issued under sub-Section 2 of the Section 26 of the RBI Act, 1934, shall cease to be liabilities of the RBI under Section 34 and shall cease to have the guarantee of the Central Government under sub-Section 1. This is the operative part. The legal liability of the Reserve Bank will cease and the guarantee of the Central Government will cease.

Now, what is the RBI Act? The RBI Act is very clear. The RBI Act says in 26(1):

"Subject to provisions of sub-Section 2, every bank note shall be legal tender at any place in India in payment or on account of the amount expressed therein, and shall be guaranteed by the Central Government."

This is important. Section 2 of RBI Act says:

"On recommendations of the Central Board the Central Government may, by notification in the Gazette of India declare that any series of bank notes of any denomination shall cease to be legal tender."

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18.00 hours

Section 34(1) which says:

"The liabilities of the issue Department shall be an amount equal to the total of the amount of currency notes of the Government of India and bank notes for the time in circulation."

HON. CHAIRPERSON: Hon. Members, now it is 6 o'clock and if the House agrees, I extend the time of the House till 7 p.m.

SEVERAL HON. MEMBERS: Yes.

PROF. SAUGATA ROY: The main point is that the Government is saying that because the Central Government had issued a notification on the advice of the Reserve Bank, that is why, the notes were cancelled and now that is being legalized. My question to the Finance Minister is this. Where is it written in the RBI Act, 1934, that the Government of India will ask the RBI to hold a central board meeting? It is written that on the recommendation of the central board, the Central Government may. So, the Central Government will issue a notification only when the RBI Board advises it. Now where is it written in this law that the Central Government will ask the RBI Board to hold a meeting to approve the decision? That is why, this whole law is *ultra vires*. There is no provision in the law of the Central Government advising the RBI Board. The RBI Board can take a decision. After it takes a decision, it can ask the Central Government to issue the notification. The Minister has not replied to this.

So actually what the Bill is doing is to withdraw the guarantee of the Central Government. Besides that it is giving a grace period to those people who were outside the country and therefore they could not deposit their notes earlier.

Now they are saying that there will be a fine of Rs. 10,000 for the people who will hold notes above a certain number. I do not know what the necessity is of punishing people just because they are holding some notes. In any case, they are not legal tenders any more. If somebody gives a wrong declaration, the fine is up to Rs.50,000. Why are you so severe on false declaration? Why is it so important? The Minister has not cleared this conception of ours. That is why, I think the law was unnecessary and the Ordinance was uncalled for. Instead of going through the round about route of RBI, the Government after receiving the recommendation of the RBI Board could have straightaway issued an Ordinance.

Having said this, the Minister will move to pass the Bill. That raises the basic question. I intently heard the Prime Minister when he spoke in the House today. But I have received no reply that what was the rationale for demonetization. The Government has said that it is to prevent counterfeit notes (FCIN). It is to prevent terror money. It is to prevent terrorist groups. Now as has been estimated, the counterfeit notes are only 0.028 per cent of the total amount in circulation. Total amount in circulation is roughly over Rs.17 lakh crore, out of that, Rs.15.44 lakh crore have been demonetized and terror money is only Rs.400 crore. So, to get Rs.400 crore out of the system, to cancel Rs.15.44 lakh crore is absurd, ridiculous and meaningless.

Secondly, they say that this is to curb black money and corruption. Now according to all available estimates, the total amount of black money which is in the form of currency notes is six per cent. The people who have black money do not keep it as such. Excepting a small change, they convert it to either gold or jewellery or they convert it into real estate land, buildings or they keep it abroad.

Now, this Government has been a singular failure in spite of enacting a law to bring back black money from abroad. The Prime Minister had promised before elections that they will bring back all the black money and that they will deposit Rs. 15 lakhs in the account of every Indian. They have singularly failed to do that. That is why, they are now resorting to demonetisation.

Yesterday, I mentioned that this is the most heartless, reckless and wayward step that any Government could think of. I do not know whether the Finance Minister will be able to reply to my point. I do not know if he was aware that demonetisation was taking place. The story in Delhi is that he came to know only on the afternoon of 8th November after it was all decided. Now he is left holding the baby and so, he has to pass the Bill. I do not blame him. I have no personal angst or animus towards him. I am saying that he is holding a baby which is already gasping.

Today, in one stroke of pen, you have demonetised notes worth Rs. 15.44 lakh crores. The Prime Minister said dramatically in Goa मुझे सिर्फ पचास दिन दे दीजिए, And tears were coming from his eyes. Why? It was because people were crying. Thousands and lakhs of people were on roads queuing up and not getting money. Many stories have been told how people were not able to get treatment in hospitals, how people were refused admission in nursing homes and how people's marriages had to be cancelled. I am not going into the stories. Shri Kalyan Banerjee yesterday described how an old lady was given a sackful of coins in exchange of money because they was nothing else available. Cash crunch was bound to be there. I do not know if the Finance Minister will be able to reply.

Sir, if you take in the form of notes, notes numbering 2300 crore were demonetised. Now, what is the capacity of the four Printing Presses at Nasik, Dewas, Mysore and Salboni in West Bengal? They can print at the most notes numbering 300 crores per month. So, it will take a minimum of seven-and-a-half months for the cash crunch to go.

The Government did a very clever thing. I know it. In the meeting of the Standing Committee on Finance, we asked the Reserve Bank Governor – naturally, the Minister was not there – two straight questions and told him to please answer us. We asked Shri Patel as to how much money in thousand and five hundred rupee notes have been deposited till 30th December, 2016 out of Rs. 15.44 lakh crores deposited. Till date, the Government is evading the answer. In our meeting, the Reserve Bank Governor said that they are still counting and it was raised here, in this House that people are being deprived.

We read the Constitution. Tell me, under what article of the Constitution can the Government restrict me from raising my own money from the banks. This is a violation of Article 300A because right to property was formally under Article 31 and now, it has gone to Article 300A. It is a violation of our rights. We asked the Reserve Bank Governor to tell us as to when the situation will be normal and we will be able to raise our own money from the banks. The Reserve Bank Governor could not reply. So the Government is left with no replies.

Again, I want to ask the hon. Finance Minister. As I said, I have all respect for him. He is holding somebody else's baby – I do not know. But I want to ask him as to which are the major countries of the world which have demonetised their money, their currency to drive out black money. Name one major country, like the USA, England, France, Germany, Sweden, Norway, and Brazil, which has done this. Gorbachev did demonetisation in 1991 and his Government fell. The countries which were already going bust, like Myanmar, Ghana, Nigeria, Venezuela, and Zaire demonetised their currencies. Who gave the bright idea to the Government that we must demonetise to get rid of the black money? This is the question which is eluding me. I have tried to read every statement, every article by every economist, right from Amartya Sen to Pranab Bardhan, UCLA, Berkeley to Pranab Sen, the Government's former Chief Economist to Larry Summers, who was President Obama's main Economic Adviser, and not one economist of repute excepting those on the pay of the Government had supported demonetisation as a means to fight black money.

Mr. Chairman, Sir, you are from rural Karnataka. Aren't you? क्या आपके वहां आर्थिक ढांचे को तहस-नहस नहीं कर दिया है? हम रोज लोगों को देखते हैं, खड़ा होना छोड़ दीजिए, केवल नए नोट प्रिंट करने में 20 हजार करोड़ रुपये का खर्चा होगा। क्या बोगस नोट से यह भी नहीं होता? कैलिब्रेशन भी नहीं होता है। सर, आज मैं सुबह एनेक्स में पैसा उठाने के लिए गया था। One ATM did not work and there was no cash. Then, I wanted to take out Rs. 5,000. A notice came saying there are no Rs. 100 and Rs. 500 notes, so not possible. Therefore, ultimately I had to press Rs. 4,000 and then these Rs. 2,000 notes came. Where will I change them? I cannot buy any small thing. This is the condition. सर, पचास दिन की बात नहीं है। ... (व्यवधान) सर, यह देखिए, इसमें यह मंगल यान है, गांधी जी का चश्मा है। ... (व्यवधान) This is the condition that we have been put to. It is not so funny. â€ (Interruptions)

HON. CHAIRPERSON : Shri Nishikant Dubey is on a point of order.

श्री निशिकान्त दुबे (गोड्डा) : सर, सौगत बाबू बहुत अच्छा बोल रहे हैं, लेकिन यह "कौल एण्ड शकधर" है, जिसमें स्पीकर के डायरेक्शन नंबर 65(1) एंड 55(1) हैं। अभी तीन-चार बार उन्होंने जिस चीज़ का जिक्र किया है। ... (व्यवधान)

HON. CHAIRPERSON: Please quote the rule.

SHRI NISHIKANT DUBEY: It is under General Directions by the Speaker 55 (1) and 65 (1) of Kaul and Shakti. It says: "The proceedings of a Committee are treated as confidential and it is not permissible for a Member of the Committee or anyone who has access to those proceedings to communicate, directly or indirectly, to the Press or any other person, any information regarding the proceedings, including the Report or any conclusion arrived at finally or tentatively before the Report is presented to the House." अभी उसके बारे में डिस्कशन चल रहा है और इसलिए मेरा कहना है कि उन्होंने स्थायी समिति के बारे में कहा है, उसको एक्सपोज कर दीजिए और जनरल डायरेक्शन 55(1) और 65(1) को फॉलो करना चाहिए। ... (व्यवधान)

HON. CHAIRPERSON: I will examine it and give the ruling.

प्रो. सौगत राय: सर, मैं मान लेता हूँ कि निशिकान्त जी ने जो बताया है, वह सही बताया है। Proceedings of a Committee should not be communicated outside. If you heard me properly, I did not say that the RBI ... (Interruptions) प्लीज बीच में मत बोलिए, पहले सुनिए। ... (व्यवधान)

HON. CHAIRPERSON: Prof. Saugata Roy, you please continue your point. I will examine it and take a decision. You continue. Why are you replying?

PROF. SAUGATA ROY: I can just remind me politely Sir that on 19th of January, 2017, I saw a statement in *The Times of India* from Shri Nishikant Dubey where he has supposed to have said that Dr. Manmohan Singh bails out Urjit Patel. This is from Shri Nishikant Dubey. ... (Interruptions) So, don't tell me all these things. He said that Dr. Manmohan Singh had bailed out Urjit Patel.

श्री निशिकान्त दुबे : मेरा एक प्वाइंट ऑफ ऑर्डर है। ... (व्यवधान) उन्होंने मेरे ऊपर आरोप लगाया है। ... (व्यवधान) रूल 355 में। ... (व्यवधान) आप उनको कहिए कि वह जो रिपोर्ट है, जो पेपर की कटिंग है, वह उसको ऑथेन्टिकेट करें कि वह मेरा स्टेटमेंट है। यदि वह मेरा स्टेटमेंट होगा तो मुझे जो कहेंगे, जो सजा मुझे यह झुत्स देगा, मैं उसे भुगतने के लिए तैयार हूँ। ... (व्यवधान) नहीं तो उनको कहिए कि वे भुगतने को तैयार रहें। ... (व्यवधान) नियम 355 में मेरा कोई स्टेटमेंट नहीं है। ... (व्यवधान) उनको कहिए कि वे टाइम्स ऑफ इंडिया की वह कॉपी यहाँ दे दें। ... (व्यवधान)

PROF. SAUGATA ROY: If the ruling party Members disturb me like this, how can I speak?

HON. CHAIRPERSON: Prof. Saugata Roy, I asked you to continue. Whatever points he has raised, I said that I would examine and decide. I am telling you to please continue your speech. Don't reply to him. Whatever you have quoted, I would examine it and take a decision. ... (Interruptions)

श्री निशिकान्त दुबे: महोदय, उसके बाद इन्होंने गैर बारे में कहा है... (व्यवधान)

SHRI KALYAN BANERJEE (SREERAMPUR): Why are you disturbing? You sit down.

PROF. SAUGATA ROY : I am almost on conclusion. I know that this stratagem of the ruling Party is continuing since yesterday when Shri Mallikarjun Kharge of the Congress was speaking. Several times, similar objections were raised by the same person. This is a stratagem to derail the Members of the Opposition from speaking. We shall not be cowed down by such strategy. ... (Interruptions) My five minutes have been wasted. मुझे वे 5 मिनट लौटा दीजिए। मुझे 50 दिन नहीं, मुझे 5 मिनट चाहिए, वह मुझे लौटा दीजिए।

HON. CHAIRPERSON: Please conclude now.

PROF. SAUGATA ROY: Here the Finance Minister is there. Again I would humbly say that you have shifted your goal post from black money, now it is digital India. What digital India, Sir? In a country where there are five and a half lakh villages, you have got only 1.36 lakh bank branches, you have got 2.18 lakh ATMs, 40 per cent of them do not work; and 40 per cent of them do not have cash. You are subjecting the poor people to this. I mentioned yesterday that by taking away cash from the society, you are breaking the backbone of the society. Please believe me. Migrant workers from Bengal have gone to Kerala to work as masons, all of them have come back. Migrant workers from Bengal who work in the jewellery trade in Delhi, Mumbai, Surat, they have all come back because they are not getting any salaries. ... (Interruptions)

श्री सी.आर. पाटील (नवसारी) : एक भी वापस नहीं आया है... (व्यवधान)

HON. CHAIRPERSON: Please address the Chair.

PROF. SAUGATA ROY: I don't know that Shri Dilip Gandhi is a big jeweler. ... (Interruptions)

HON. CHAIRPERSON: Already your Party time is over. Whatever time was allotted, the same has been utilized. Please conclude.

... (Interruptions)

PROF. SAUGATA ROY: By taking out cash from the economy, you have destroyed the small men, the artisans, the workers, those who work in MSMEs. You have put the people who sell perishable goods, the vegetable vendors and the housewife who puts her small savings a little away into tremendous difficulty. You have caused the death of 150 people. I will not blame Shri Arun Jaitley for this. The blame for this should go to the man who announced the decision. But in this House you did not have the heart to even offer condolences to these people. This is what demonetisation is all about. ... (Interruptions)

Sir, we are talking of the technicalities of the Bill. I can go on speaking on my Statutory Resolution. But who will give back those 150 lives which were lost due to this cruel and reckless step of demonetization in order to help the electoral prospects of the Ruling Party? This was the worst decision taken since Independence. ... (Interruptions)

Sir, I repeat again that the people of India would reply to this very cruel step. They will vote with their feet against this step. That is why, I oppose this Ordinance.

SHRI MUTHAMSETTI SRINIVASA RAO (AVANTHI) (ANAKAPALLI): Mr. Chairman, Sir, I thank you for giving me this opportunity. I rise to support the Specified Bank Notes (Cessation of Liabilities) Bill, 2017. The Bill was earlier promulgated in the form of an Ordinance. The Ordinance was necessitated because of the decision taken by the Government of India on 8th November, 2016 to cancel denomination of Rs. 500 and Rs. 1,000 currency notes and to remove them from circulation and also to deposit such notes in banks or post offices by 30th December, 2016.

This action was taken to check running of a parallel economy by anti-social elements. It was felt by the Government that such notes are declared illegal. The demonetization step has been strengthened by this Bill. It will facilitate a proper merger of our shadow economy with the formal one. The hon. Prime Minister had announced on 8th November, 2016 that Rs. 500 and Rs. 1,000 notes will hereafter stand null and void. In fact, this move was welcomed by several parties as it strengthened India's attack on corruption, money laundering and financing of terrorist activities.

Our hon. Chief Minister, Shri Nara Chandrababu Naidu has suggested to the Government to demonetize Rs. 500 and Rs. 1,000 notes long back. I thank the Government for accepting his suggestion. Of course, this has caused some inconvenience to the common man. The Reserve Bank of India has instructed all the banks to recalibrate the ATMs for the issuance of new currency notes. Actually, the thrust was for promoting a transparent, corruption-free and cashless economy. Demonetization issue has caused a setback for the terrorist groups.

Sir, I may be permitted to mention here that in a letter to the hon. Prime Minister dated 12th October the hon. Chief Minister of Andhra Pradesh Shri N. Chandrababu Naidu pointed that since most parallel economy transactions are done by using Rs. 500 and Rs. 1,000 currency notes, demonetizing them will make it difficult for hoarders to do large cash transactions and significantly reduce black money in the system. Demonetization would leave currency hoarders with no option, though the same is much more difficult to enforce. I thank the NDA Government for accepting his suggestion.

Our Telugu Desam Party strongly welcomed the Government's move to check corruption and deal with terrorist groups. Our Chief Minister has strongly advocated for demonetization. In the light of the problems faced by the common man, the TDP offered few suggestions.

We need circulation of Rs. 200 and Rs. 500 notes instead of Rs. 2,000 notes in order to curtail black money and provide people with sufficient small denomination notes.

Surcharges on electronic transactions should be removed in order to encourage cashless, transparent and accountable society, as suggested by the hon. Chief Minister of Andhra Pradesh Shri Chandrababu Naidu.

For embracing a cashless culture through awareness, the Government must initiate awareness campaigns to explain the purpose behind

demonetization. Measures should also be taken by the banks to educate people on best practices, on how to avail better banking facilities and on e-transactions, etc., while they are made to wait in queues. The Government must strive for a permanent change in the mindset of the people, and have them cultivate an interest in card/credit transactions over cash.

The Government should print Rs. 100 notes and Rs. 500 notes in sufficient number so that people can have easy access to money.

Sir, I once again lend my whole-hearted support to the Bill. Thank you.

DR. A. SAMPATH (ATTINGAL): Mr. Chairman, Sir, I am thankful to you for giving me this opportunity to speak. Though my preference was to speak in my sweet mother tongue Malayalam yet I would try to speak in English itself.

HON. CHAIRPERSON: Okay.

DR. A. SAMPATH: Sir, let me quote from the Statement of Objects and Reasons of the Specified Bank Notes (Cessation of Liabilities) Bill, 2017. It starts with the words: "In order to eliminate the unaccounted money and fake Indian currency notes from the financial system, the Government, on the recommendations of the Central Board of the Reserve Bank"

Today, our hon. Prime Minister addressed this House. While replying to the debate on the Motion of Thanks on the President's Address, he said that 'it was a surgical strike. If it is a surgical strike, how can we discuss it in the Union Cabinet, how can we share advance information?' Here, the Government of India says that the decision was taken by the Reserve Bank of India. But the Reserve Bank of India, according to my information, filed an affidavit before the hon. Supreme Court of India that this decision was taken by the Government of India.

So, we would like to know, whose child is this. Who is responsible for this action? The demonetization was declared by the hon. Prime Minister on the night of 8th November 2016. On 11th November, 2016, our hon. Finance Minister told the media that 'there will not be any cash crunch at all.' I am quoting his own words.

Again, our hon. Prime Minister while addressing a rally told the nation that 'everything will be solved by 30th December, 2016. He is saying said: "अच्छे दिन आ रहे हैं।" सर, कौन-से अच्छे दिन हैं?

He said that 'if everything is not solved by 30th December, 2016, you hang me'. That was what he told. Neither my party CPI(M) nor myself supports the capital punishment. No. You are one of my best friends...(Interruptions) Of course, we are against the capital punishment.

Sir, now, the people say: "हल के बदले कार्ड नहीं चल सकते।". Here, we all experience the difficulty. If you go to the branch of the State Bank of India located in the Parliament House, you would always find that the serve is down. Of course, I would like to pay homage to more than 140 poor people, Indian citizens who have sacrificed their lives standing the queues before the ATMs trying to get some pieces of paper...(Interruptions) I am addressing the hon. Chairman and not you...(Interruptions) Oh yes, my beloved friend is sitting there...(Interruptions)

HON. CHAIRPERSON: Sampathji, please address the Chair.

DR. A. SAMPATH : Sir, I would be very precise and specific. I would only consume the time that you allot me. But at the same time, Clauses 4, 5, 6, 7 and 8 are very important. There is a penal provision in Clause 7, which says:

"Whoever contravenes the provisions of section 5 shall be punishable with fine which may extend to ten thousand rupees or five times the amount of the face value of the specified bank notes involved in the contravention, whichever is higher."

Sir, the Bill contains penal provision. Your heart will be with me, Sir, I know because I can read your lips. This Bill should have been discussed in the Standing Committee. The prerogative of the Standing Committee is snatched away by the Executive. It is a pity. It is a substitute for the Ordinance. When did that Ordinance come? The Ordinance came in order to bypass the Parliament. Our Parliament was in Session in November and December also. The demonetisation came into effect from 8th of November. Now, it is February 7. Here, what has happened? More than Rs. 14 lakh crore was become useless due to denomination of Rs. 1,000 and Rs. 500 notes. I would like to know after the recalibration whether the amount has been pumped to that extent of Rs. 14 lakh crore. The Government has not demonetised 100 rupee note. The Government has not demonetised 50 rupee note. The Government has not demonetised 20 rupee note. The Government has not demonetised 10 rupee note.

HON. CHAIRPERSON: Please conclude.

DR. A. SAMPATH : Yes, Sir. I am going to conclude. It was just like giving Rs. 2,000 note to the poor people. What to do with this Rs. 2,000 note? If the intention of the Government is to help the online transactions, let it be frank. Tell the truth. If you want to help the e-wallet companies, tell the truth to the nation. In India, only 53 per cent of the urban areas and only 9 per cent of the rural areas have the broadband connectivity. I will cite my personal experience. I would like to share it. There is no political thing. I was in Gujarat as part of a Parliamentary Committee. In the Jamnagar Airport, within a radius of ten kilometers, can anybody tell me how many ATMs are there? I went here and there, from pillar to post with this card....(Interruptions)

HON. CHAIRPERSON: Please address the Chair and conclude within half-a-minute.

DR. A. SAMPATH: Sir, it was a war upon the people. ...(Interruptions) It was nothing else but a war upon the people. Even the hospitals did not accept the money. Everybody knows as to what has happened to the brother of a Union Minister. I am not mentioning his name. We all respect him. What has happened in that hospital, we all know that. ...(Interruptions)

HON. CHAIRPERSON: Thank you. You say one sentence and complete it.

DR. A. SAMPATH: Yes, Sir. If the Government tomorrow bans the mother from feeding her children the breast milk, from the very next day onwards the baby food companies will flourish in this nation. You can help the baby food companies. *(Interruptions)*

HON. CHAIRPERSON: Shri Y.V. Subba Reddy. Only Subba Reddy's speech will go in record.

SHRI Y.V. SUBBA REDDY (ONGOLE): Thank you very much, Sir, for giving me this opportunity to speak on the Specified Bank Notes (Cessation of Liability) Bill.

Sir, we really wonder why this Ordinance was not brought before the announcement of demonetization that is before 8th November, 2016. We wonder whether it is Constitutional to deny any customer from withdrawing his own money from a bank without a law made in this behalf by the Parliament.

Everybody thought that the Government made all the preparations for replenishing the entire demonetized currency and that the entire exercise would hardly disrupt the economy beyond two weeks. It was under this impression, our Party pledged support for the Government's initiative to eliminate black money and terror. But things were completely different with long queue where the poor, particularly the women were standing for hours together just to exchange Rs. 2,000. More than 100 people perished. The economy was very severely disrupted.

The Center for Monitoring of Indian Economy has said that new investments proposals have actually fallen over 50 per cent since November 8, 2016. Within the quarter ended December, the fall in investment activity is even more evident if one looks at the pre and the post-demonetization periods. While 227 new investment proposals worth Rs. 81,800 crore were announced during the quarter till 8th November, only 177 investment proposals worth Rs. 43,700 crore came in between 9th November and 31st December. In the October-December quarter of 2016, new investment proposals are valued at Rs. 1.25 lakh crore compared with an average of Rs. 2.36 lakh crore worth of new investments registered per quarter in the preceding nine quarters that the NDA Government has been in power.

According to the latest IMF estimates, India is estimated to grow at 6.6 per cent in 2016, a full percentage point lower than what was forecast earlier.

The Government has not made any attempt so far to estimate the economic losses caused by the demonetisation programme. So far, only Rs. 9.2 lakh out of Rs. 15.44 lakh crore have been remonetised. It is difficult to have a comprehensive strategy for economic revival without a reasonable estimate of the output and employment loss caused by the currency withdrawal.

Even today, nobody knows how much of Rs. 15.44 lakh crore has come back. The rumour outside is that more than Rs. 16 lakh crore has come back in the banking system. We really wonder as to what was the benefit of this exercise which turned out so disruptive.

The Government has been often quoting statistics to show that there are very few income tax payees in India. This is mainly because we are a very poor country. About 62 per cent of people are dependent on agriculture; they cannot pay any income tax as they are perennially in distress. There are millions of people in unorganised sectors such as vegetable, fruit, milk and newspaper vendors who hardly earn enough for their bread. Then, there are millions and millions of rural artisans like goldsmiths, blacksmiths, toddy tappers, weavers, animal rearers whose incomes can never bring them into tax net. No wonder, we are continuously ranked below 130 in terms of human development index among nations by UNDP.

Yes, definitely, there are black sheep. But, demonetisation of 86 per cent of currency in circulation without adequately preparing for remonetisation is not the best strategy to eliminate black money and to fight terror. Thanks to the non-violent nature of our people who have mastered the art of silent suffering, the Government got away with this.

India has been a heavily cash dependent economy with cash-GDP ratio of 10.6 per cent. In another populous country, China, which is indeed very developed compared to India, with four times the GDP of India, the cash-GDP ratio is as high as 9.1 per cent. As per various estimates, about 92 per cent of rural economy operates in cash and about 75 per cent of country's population lives in rural India with only two lakh ATMs for the whole country and just 50,000 rural branches of commercial banks in a country with 5.5 lakh villages.

Digitalisation is a slow process. It requires huge effort in terms of creating enabling infrastructure and preparing for a billion and a quarter people of this ancient country. It may take at least a decade of sustained effort.

Even now, some of the rural branches of banks do not have currency and they are not making payment on demand. So, I would request the hon. Finance Minister to increase rural bank branches and also deploy some mobile ATMs and mobile banks in the rural areas.

With this, I conclude. Thank you, Sir.

SHRIMATI SUPRIYA SULE (BARAMATI): Thank you, Sir. I stand on behalf of my party to speak on this specified banks note issue. A lot has been said by all my senior colleagues. So, I would not repeat any of the technical issues but I would like to ask four or five pointed questions to the hon. Finance Minister.

My first question is this. Demonetisation normally is done when there is extremely high inflation. So, the Government constantly is very happy and is proudly saying that the inflation is really low at five per cent. Then, what was the real reason for demonetisation? This is my first technical question.

Secondly, the idea of demonetisation is to have smaller notes, not larger notes. In this Government, they have removed thousand rupee and five hundred rupee notes and introduced two thousand rupee notes. Then, eventually, they have reintroduced five hundred rupee notes. So, what is the

logic of this entire exercise that you have done? The reason given by this Government for this entire exercise is removing of black money, counterfeit notes and making sure that the terrorist activity goes down. Let us take one point at a time. One aim is reducing corruption. Truly, do you believe that by this one intervention, corruption in India has really gone down?

A lot has been said about banks. Some of the banks have very responsibly done the work. But there are a lot of banks where, we have seen there is a high level of corruption even during exchanges of notes. So, has this demonetisation really served the purpose of what you are looking for in corruption?

My second point is of counterfeit notes. Even Dr. Saugata Roy extensively talked about it. If it was such a small exercise, have you really achieved hundred per cent in removing counterfeit notes? It is because in the media, we have all seen that fake currency notes are back again into the system.

This is my point number 3. Did the naxalite and the actions of terrorism really reduce, the action in Jammu and Kashmir? Everybody knows that winter is the time when all the activity truly goes down. Has it gone down now? So, is it really connected to this? Is there any database proof that demonetization has reduced all these risks?

I have another point which is already raised earlier. How much money really has come back? It was raised earlier also and now what I hear from the media is what I want to know because most of our information about demonetization is that very less information has come from the Government and more information has come from the media. Some of it probably could be speculation but if we get clarifications, I think, all of India would have a clear idea what is really going on because unfortunately, we always sought that all financial issues like this were all issues addressed by the RBI. Since the demonetization, the RBI Governor probably has opened or made a statement only once. So, we really do not know whether the RBI is run by the Government in the Finance Ministry or by the PMO. Or is it really an independent body? I think we really need to know this because RBI is an exceptionally independent body which has had a great stature in the last 65 years since Independence. So, it is a very important and a relevant body which deserves to have its own independence and all the year it has managed to have its own identity away from the Government while working with the Government. So, kindly, you could tell me about this.

Sir, in this cash to cashless issue, do you want to make it a cashless economy or a less cash economy? Whatever you want, I do not think any of us are against it. There are a lot of *pidits*. For example talking about health issues, whether this side or that side, nobody disagrees on good health. Of course, we all want good health. If you are going to eradicate corruption, we are happy to do it but I think if we could debate it, deliberate it, we could come out with better solutions. So, if you are looking for a cashless society or a complete digital India and since it is concerned with cash, have you got an economist's behavioural plan which over a period of time will give you solutions for this?

My point no. 5 is about digital economy that you keep talking about. It is a welcome step. But do we have cyber laws for it? Do we have a regulator for it? Do we have rules for it? Do we have grievance mechanism for it? There was an article about ATMs. A lot has been said about recalibration of ATMs here. There was an article about the software that the Indian ATMs have. They have a Windows X software in every ATM in India and now, what we really need is Windows XP which is what the entire globe is using. Today, Microsoft is not willing to support the hackers in the Windows X. So, if we are using Windows X, Microsoft is not willing to take. If it is really so, what is the plan for all the ATMs that you are looking for from the security point of view? If you could kindly clarify about that, and about the transaction fees, whether we like it or not, today, once we all go digital, it is all going to come at a cost.

Sir, you talk about digitizing India. We are very happy if it is so. Even in Parliament, we do not have wi-fi. If you sit here, I agree, mobile does not work out of security reasons but wi-fi does not work even in Indian Parliament. So, if it is not going to work here, how is it going to work in all of India? So, I think that is the first thing. We have to first implement it here before we talk about doing it for the entire country.

I have one last point which is not raised by anybody. It is the concern about the District Cooperative Banks. I have met the hon. Finance Minister and also the hon. Prime Minister regarding this issue.

Sir, I think the only point we really need to say is that in this entire demonetization, one section of society which was completely left out and shown mistrust towards is the District Cooperative Banks. These are banks who live within the rules and regulations of RBI. The Finance Ministry controls each one of them. After demonetization, all the money that was collected for three full days was not accepted. Still that issue is not addressed.

My only pointed question about DCC banks to the hon. Finance Minister is this. After demonetization, since the money was not accepted, a lot of banks - especially in the State which I represent, which is Maharashtra, Pune District Bank, Satara District Bank - have been checked by the RBI. Their books have been changed. There are no counterfeit notes there. There is no hanky-panky there. I am not saying this. The RBI and all the people who inquired from the Finance Ministry are saying this. So, why is this kind of treatment being given to the District Co-operative Banks? They are not owned by anybody. They are owned by the farmers.

HON. CHAIRPERSON : Please conclude.

SHRIMATI SUPRIYA SULE: This is my last point. I will just wrap it up.

In the hon. Finance Minister's Budget speech also, the only point that he made was that a lot of his projects for rural India are going to be implemented through the District Co-operative Banks. So, if during demonetization so much mistrust is shown to the District Co-operative Banks, how will they be able to distribute all the projects which are the hon. Finance Minister's dream projects? They are going to be implemented by the District Co-operative Banks.

But because of the mistrust, today the farmers are feeling nervous about the District Co-operative Banks. They are owned and run by them. They are financially sound. Especially, I am selectively talking about my State. He has every right to get a report of every State. Even it is the same in Kerala. It is the same in Gujarat. So, we urge the hon. Finance Minister not to treat our District Co-operative Banks disdained because one of the most of the most affected is the District Co-operative Banks.

Sir, even in Karnataka where you come from, those District Co-operative Banks are affected.

So, I urge you to include us in everything because the corruption has come from private banks and not from District Co-operative Banks. So, I request him to make sure that we get a fair treatment.

There is one last point. When this demonetization was done in 1978, the Ordinance was immediately brought in. Why is the delay of so many weeks? So, there is something that looks a bit greyer. So, the hon. Finance Minister clarify all our doubts and give the country a real direction and the honest truth behind this demonetization. Thank you.

HON. CHAIRPERSON: Now, Shrimati Ranjeet Ranjan.

Your Party has got three minutes time. You complete it at least within five minutes.

SHRIMATI RANJEET RANJAN (SUPAUL): Sir, please give me 10 minutes.

HON. CHAIRPERSON: No, you take only five minutes.

SHRIMATI RANJEET RANJAN: Thank you so much.

SHRI K.C. VENUGOPAL (ALAPPUZHA): ...*

HON. CHAIRPERSON: Venugopal Ji, ... * . I am sorry. You cannot intervene. I am talking to her. You cannot intervene. I am sorry.

...(Interruptions)

HON. CHAIRPERSON: You please continue.

...(Interruptions)

HON. CHAIRPERSON: Only Shrimati Ranjeet Ranjan's speech will go on record.

â€¦(Interruptions) â€¦*

HON. CHAIRPERSON: I am sorry, you cannot intervene like this.

...(Interruptions)

HON. CHAIRPERSON: You are casting aspersion on the Chair. You are throwing aspersion on the Chair. I am sorry.

...(Interruptions)

HON. CHAIRPERSON: Please continue.

...(Interruptions)

HON. CHAIRPERSON: I am sorry. I have told whatever I wanted to tell her. Whatever is the direction of the Speaker, I have told her.

...(Interruptions)

HON. CHAIRPERSON: Please continue.

...(Interruptions)

HON. CHAIRPERSON: Please sit down.

SHRI K.C. VENUGOPAL: No, I am not sitting....(Interruptions)

HON. CHAIRPERSON: Please continue your speech.

SHRI K.C. VENUGOPAL: ... *

HON. CHAIRPERSON: ... *

श्रीमती रंजीत रंजन (सुपौल) : सभापति महोदय, मैं वित्त मंत्री नहीं हूँ और न ही मैंने बहुत ज्यादा इकोनॉमिक्स पढ़ी हैं। कुछ प्रश्न हैं, यदि नोटबंदी सरकार का एक अहम स्टेप था तो निश्चित तौर से उसे एक औरत के रूप में देखना पड़ेगा, मैं एम.पी से पहले महिला हूँ। गांवों में लोग मुझसे प्रश्न कर रहे हैं। पी.एम. साहब कह रहे थे कि इंदिरा जी ने डिमोनिटाइजेशन क्यों नहीं किया। मोरारजी देसाई जी ने किया, उसके बाद किसी ने नहीं किया, इसके लिए चालीस बार कमेटियां बैठीं, लेकिन इन चीजों के बारे में बात हुई। आपके पीएम ने इसलिए नहीं किया, क्योंकि उनको वोट की राजनीति करनी थी। ... (व्यवधान)

HON. CHAIRPERSON: Please address the Chair.

श्रीमती रंजीत रंजन : यहां उनके भाषण से यही लग रहा था। "भाइयो -बहनो" के बारे में कहेंगे तो मुझे आपका डी पी.एम. बोलना पड़ेगा। उन्होंने कहा कि इंदिरा जी ने वोटिंग के लिए किया था। मैं यह जरूर कहूंगी जो बेईमान बच जाए लेकिन जो लीडर होता है, वह पहले ईमानदार को बचाता है। 125 डेथ्स हुई हैं, वया यह उनका अनुभव था या आपकी अनुभवहीनता ने नोटबंदी करवायी। आज नोट बंदी के कारण 125 करोड़ लोगों में 120 करोड़ लोग जिनके पास कैश सिर्फ उतना ही होता है जिससे वह अपने बाल-बच्चे पाल सके, अपनी बेटियों की शादी कर सके, अपने बेटे को सैल कर सके। मुझे समझ नहीं आया कि एनपीए का कालाधन था या बेनामी संपत्ति में कालाधन था। मैं नहीं कह रही कि यह कालाधन नहीं था, लेकिन यह कैसे कालाधन था।

यहां माननीय सदस्य बैठे हैं, पुरुष सदस्यगण बैठे हैं, अगर उनकी वाइफ वर्किंग भी होगी तो दो रूपए अपने घर को सेव करने के लिए जमा करती होगी। 2008 में माननीय मनमोहन सिंह जी अपने देश की आर्थिक स्थिति को तभी मजबूत रख पाए, क्योंकि उन्होंने कहा था कि हर व्यक्ति के पास कैश होता है। यह वह क्राइम वाला कालाधन नहीं है। वैसे ही घर में जब एक पति कहता है कि मेरा बिजनेस ठप हो गया है, इसलिए मुझे घर गिरवी रखना पड़ेगा तो पत्नी या मां के रूप में महिला कहती है कि मेरे पास तुम्हारे ही पैसे चुराए हुए पड़े हैं, फिक्र मत करो घर बच जाएगा। वया यह कालाधन है? हमारे देश में बहुत बड़ी कुशीति दहेज है। खासकर यूपी, बिहार और बंगाल में दस हजार रूपए कमाने वाला व्यक्ति एक टीचर से अपनी बेटी का ब्याह करता है तो कहता है कि मुझे दस लाख देने हैं। सारी पेंमेंट बैंक से डाल दी, महिलाओं ने भी डाल दी है। माननीय प्रधानमंत्री और सरकार, जब तिलक लगता है तो वया आप बैंक देंगे, वया उस लड़के को देंगे? वया उस बेटी की शादी कराएंगे? अगर आप कुशीतियों को खत्म नहीं कर सकते तो कोई राइट नहीं था। इंदिरा जी ने वोटिंग के लिए नहीं किया। मैं उदाहरण दूंगी कि आपने वोटिंग के लिए क्यों किया। 15 लाख रिवर्स बैंक से तो आए नहीं, अब वया करें? आपकी तो जुमतों की सरकार है, उसे कैसे खत्म करें, ऐसा करते हैं कि खेत में आग लगा देते हैं। कैसे? जब खेती गंदे नाते के पानी से खराब हो रही होती है तो किसान वया करता है, मेड़ काटता है और गंदे नाते के पानी को बंद करता है। आपने वया किया, गंदे नाते के पानी को बंद कर देंगे तो फाइनेंस कैसे होगा। ... * पैसा कहां से देगा? ... * हमें पैसा कहां से देगा? ... * को लंदन में सेफ कर दिया। ... (व्यवधान)

HON. CHAIRPERSON : Please expunge the names mentioned by the hon. Member.

श्रीमती रंजीत रंजन : लेकिन लोगों को तो बताना है कि हम कालाधन लाने के प्रयास में हैं, पूरे देश को लाइनों में खड़ा कर दो, फिर एक बार लोगों को मूर्ख बनाओ। ... (व्यवधान) लोगों को गुमराह करो, देखो हम तो कालाधन लाने का प्रयास कर रहे हैं, इसलिए स्टैंडअप इंडिया, लेकिन कहां, लाइनों में खड़े हो जाओ, सुसाइड कर लो और मंत्री जी कहेंगे कि यही चोर हैं, जो लाइनों में खड़े हैं। ... (व्यवधान) यह मैं नहीं कह रही हूँ, आपके मिनिस्टर ने कहा है। ... (व्यवधान)

मैं आपसे पूछती हूँ कि जब आप दर्जी के पास कपड़े सिलवाने जाते हैं तो दर्जी वया करता है, पहले नाप लेता है या कपड़े सिलता है। दर्जी पहले नाप लेता है और फिर कपड़े सिलता है। आपने पहले नोटबंदी की और फिर एटीएम का नाप लेते फिर रहे थे, इसलिए लोग लाइनों में खड़े हुए थे। ... (व्यवधान)

आपके सामने कालाधन था, इसे हम भी स्वीकार करते हैं। मैं एक अर्थशास्त्री का उदाहरण देती हूँ, उन्होंने कहा कि आपकी आंखों के सामने बैंक में अपना कालाधन डाल दिया, जो कम से कम ब्लैकमनी कहलाता था, आज वह व्हाइट मनी कहला रहा है। कैसे? बड़े उद्योगपति, जिनके 2000 एम्पलाइज हैं, मैं बहुत पढ़ीलिखी नहीं हूँ, मुझे समझ नहीं आ रहा है लेकिन लोग कह रहे हैं और यह फैक्ट है। प्रोफेसर अरुण जी ने भी कहा कि उन्होंने छः महीने की तनखाह अपने एम्पलाइज को दे दी। अब एम्पलाइज मोदी जी से तो कहने जाएंगे नहीं, क्योंकि मोदी जी उनके पेट को भोजन नहीं दे रहे हैं, उनका बॉस भोजन दे रहा है। अगर उनकी 20,000 या 50,000 रूपए तनखाह है और 6,000 रूपए एडवांस दे दिए तो सारे पुराने नोट ढाई लाख, ढाई लाख करके तो जमा कर दिए और जो नए नोट आएंगे, उसे मालिक अपने पास रख लेंगे। उनका अंदाजा है कि कम से कम ढाई से तीन लाख करोड़ रूपए आपकी नजरों के सामने बैंक में व्हाइट हो गए और आप कहते हैं कि हम जन-धन एकाउंट से निकालेंगे। मैं पूछती हूँ कि कैसे निकालेंगे। मैंने भी दो लाख जमा किए हैं, वया कर लेंगे, मेरे पैसे जमा थे। मेरी बेटा स्पोर्ट्स पर्सन है, उसे फ़्लैट के मिलते हैं, उसने दो लाख रूपए रखे थे, जमा कर दिए। आप वया बैंक करेंगे।

आप जन-धन एकाउंट की बात करते हैं। मैं एक उदाहरण देती हूँ। मुझे गांव के एक व्यक्ति ने कहा कि मेरे पास एक व्यक्ति एक करोड़ लेकर आया और गांव के मुखिया को कहने लगा कि एक करोड़ व्हाइट करना है, 80 लाख मुझे दे देना, 20 लाख सैट कर दो। सारे गांव के लोग बैठ गए और कहने लगे कि 20 लाख हमें मिल जाएंगे और 80 लाख उसे देना है, सारा गांव मान गया। मिनिस्टर साहब, गांव के लोग बेईमान नहीं होते हैं। जब इतना करप्शन है तो लोग कहते हैं कि मुझे जन-धन योजना में 5,000 मिल रहा है, 80 लाख निकालकर दे देंगे, 20 लाख हम सब बांट लेंगे। जन-धन एकाउंट में ऐसे व्हाइट हो गया और आप कुछ नहीं कर पाएंगे। आप कह रहे हैं कि टैक्स पदाधिकारी ... (व्यवधान) 18 लाख बैंक्स के एकाउंट्स की जानकारी लेंगे। लेकिन आप उद्योगपतियों और बैंकों की ऑडिट नहीं करेंगे, क्योंकि आपके पास इतने कर्मचारी नहीं हैं। आपने नये तरीके के दो भ्रष्टाचार दिखाये हैं। एक बैंक भ्रष्टाचार और दूसरा आप इनकम टैक्स के इंस्पेक्टर राज को शुरू कर रहे हैं, उससे सिर्फ लोगों को त्राहिमाम् करना है।

सभापति महोदय, मेरा लार्ड में मंत्री जी से एक प्रश्न है। मुझे नहीं लगता कि यह डिजीजल फाइनेंस मिनिस्टर का था और न ही आरबीआई का था, क्योंकि उस दिन पीएम ने एनाउंसमेंट करके वही काम किया, जो आरबीआई गवर्नर करता है। फाइनेंस मिनिस्टर के बजट की जो स्टेटमेंट थी, वह सब 31 दिसम्बर को दे दी गयी थी। मैं यह कहूंगी कि जिसने भी किया, सिर्फ इतना बता दीजिए कि वया काला धन आया या फेक करेंसी आयी? वया करप्शन ब्लॉक से खत्म हो गया?... * पुलिस वाला गाड़ी पकड़ता है, तो वया घूस लेनी बंद हो गयी? यह नोटबंदी से कैसे बंद हुआ, यह मुझे समझ में नहीं आया। मैं आपसे पूछना चाहती हूँ कि जब वह नहीं लगा ... (व्यवधान) मैं एक मिनट में अपनी बात समाप्त कर रही हूँ। डिजिटल पैमेंट के बारे में कहा जाता है। ... (व्यवधान) जे.पी. मॉर्गन वॉल्ड का नम्बर वन बैंक है। वह अपनी सिविलिटी पर दो हजार करोड़ रुपये खर्च करता है। तीन साल पहले उनके बैंक्स बैंक हो गये। ... (व्यवधान) हमारे पास साइबर सिविलिटी के लिए वया प्लान है? ... (व्यवधान) साइबर कोर्ट में हमारे पास जज नहीं हैं। ... (व्यवधान)

माननीय सभापति: कृपया आप सब बैठ जाइये।

â€! (व्यवधान)

SHRIMATI RANJEET RANJAN: You please sit down. ... (Interruptions)

HON. CHAIRPERSON: Ranjeet Ranjanji, please address the Chair.

... (Interruptions)

श्रीमती रंजीत रंजन: आपके पास साइबर सिविलिटी के लिए वया प्लान है? हमारे पास साइबर कोर्ट में जज नहीं है, इस बारे में आपका वया प्लान है? बैंक के सफ्टवेयर में अगर आपका एटीएम बैंक होता है और आपके पैसे कोई निकालकर ले जाता है तो बैंक 90 परसेंट तक उसके लिए जिम्मेदार नहीं है। इस बारे में आपकी वया प्लानिंग है? बहुत-बहुत धन्यवाद।

श्री जगदम्बिका पाल (दुमरियागंज): अधिष्ठाता महोदय, आपने मुझे विनिर्दिष्ट बैंक नोट (दायित्वों की समाप्ति) बिल, 2017 पर बोलने का अवसर दिया, उसके लिए मैं आपका बहुत आभारी हूँ। यह बिल अत्यंत महत्वपूर्ण है।

मैं समझता हूँ कि आज अगर इस बिल की मॉडिफिकेशन पर बात की जाये, तो उसमें नोट के जो भी विमुद्रीकरण हुए हैं, उनमें सब सैवशन वन सैवशन 34 ऑफ़ टी रिजर्व बैंक ऑफ़ इंडिया एक्ट, 1934 का है और सैवशन 26 है, जिसमें आरबीआई का एक उत्तरदायित्व होता है कि जिसके पास वह नोट रहेगा, उसे उन्हें --

'I promise to pay the bearer the sum of two thousand rupees, one thousand rupees or five hundred rupees.'

आरबीआई गवर्नर की एक गारंटी रहती है कि पे करने की जिम्मेदारी हमारी है और उसकी गारंटी गवर्नमेंट ऑफ़ इंडिया लेती है। अगर एक नोटीफिकेशन हुआ और 8 नवम्बर को भारत के प्रधान मंत्री

जी ने फैसला लिया। वह फैसला किन परिस्थितियों में किया गया, स्वाभाविक है कि प्रधान मंत्री जी और उससे पूर्व भी नेताओं ने भ्रष्टाचार, कालेधन, जाती मुद्रा और आतंकवाद के फंडिंग की चिंता की थी। यह चिंता केवल मोदी जी या हमारी सरकार की नहीं थी, बल्कि पूरे देश की चिंता थी। जम्मू-कश्मीर में फंडिंग हो रही थी। वहां छ-छ: महीने से स्कूल बंद थे, बच्चे अपने घरों में कैद थे। वहां रोज पत्थरबाजी हो रही थी, आतंकवाद की घटनाएं हो रही थीं। मैं आश्चर्यचकित हूँ कि सदन में ऐसी चर्चा की जा रही है, जैसे नोट के विमुद्रीकरण का फैसला देश के हितों पर कहीं कुठाराघात कर रहा है। मैं कहना चाहता हूँ कि उस फैसले के बाद जम्मू-कश्मीर वैली के सारे स्कूल्स खुल गये। आज वहां पत्थरबाजी बंद हो गयी, आतंकवाद की घटनाएं बंद हो गयीं हैं। इसके बाद भी इस साहसिक फैसले की आलोचना हो रही है।

19.00 hours

सभापति जी, अभी मेरी बहन बोल रही थी कि अगर सारा पैसा ब्लॉक से व्हाइट हो गया, बैंक से एक्सचेंज हो गया, जनधन एकाउण्ट से एक्सचेंज हो गया, लोगों ने ज्वेलरी खरीद ली। इस तरीके से जो ब्लॉक पैसा व्हाइट करने का प्रयास किया गया है, माननीय प्रधानमंत्री जी और वित्त मंत्री जी ने कहा है कि आठ नवम्बर के फैसले के बाद अगर ब्लॉक मनी से किसी ने सोने की खरीदारी की है या खातों में पैसा जमा किया है, तो उनके खिलाफ आगे कार्रवाई होगी, हम उन्हें छोड़ने नहीं जा रहे हैं। इस बात को समझ लीजिए... (व्यवधान)

HON. CHAIRPERSON: Hon. Member, please wait for a moment. Now, it is 7 o'clock. If the House agrees, then we will continue till this Bill is passed.

...(Interruptions)

SEVERAL HON. MEMBERS: Yes.

HON. CHAIRPERSON: Please continue.

...(Interruptions)

SHRI MALLIKARJUN KHARGE (GULBARGA): There are 2-3 speakers there and Shri Gaurav is also there to speak. Anyway, you have allotted five hours in the BAC.

HON. CHAIRPERSON: Accordingly, I am giving chance to speak.

SHRI MALLIKARJUN KHARGE: I am ready to sit. I do not bother about it, but do not be in a hurry. When other people are not speaking, then give chance to people who want to speak.

HON. CHAIRPERSON: I am giving it to everybody. Whatever list you are giving, I am giving it to everybody.

SHRI ANTO ANTONY (PATHANAMTHITTA): Sir, you are very liberal. ... (Interruptions)

श्री जगदम्बिका पाल: मैं वित्त मंत्री जी को बधाई दूंगा कि इस फैसले के बाद आरबीआई और सरकार की दो जिम्मेदारियां थीं। ... (व्यवधान) इस बिल को लाने का मुख्य रूप से उद्देश्य यही है। Section 34 (i) of the RBI Act, 1934 provides that :

"(1) The liabilities of the Reserve Bank shall be an amount equal to the total of the amount of the currency notes of the Government of India and bank notes for the time being in circulation. Since the Reserve Bank cannot discharge its liabilities on its own for such notes, it is necessary, by law, to discharge such liabilities."

रिजर्व बैंक ऑफ इंडिया विमुद्रीकरण के बाद खुद अपनी लायबिलिटीज को डिसचार्ज नहीं कर सकती है, इसलिए इसके लिए कानून बनाना आवश्यक है। यह लेजिस्लेशन का एक मैटेरि पार्ट है। दूसरे, रिजर्व बैंक ऑफ इंडिया एक्ट, 1934 में सेक्शन 26 और सेक्शन 34 के लिए कानून लाने की बात की गयी है। It provides that : "Every bank note shall be guaranteed by the Central Government."

गवर्नमेंट ऑफ इंडिया ने गारन्टी ली है।

"Though the legal tender character of the specified bank notes has ceased by the aforesaid notification issued by the Government of India, it is necessary, by law, to withdraw the said guarantee &€!";

आठ नवंबर के बाद वह करेंसी लीगल टेंडर नहीं रह गयी। अभी थरूर साहब बोल रहे थे - इत्लीगल, मैं कहना चाहता हूँ कि लीगल टेंडर नहीं रह गया और इत्लीगल हो गया, दोनों में बहुत फर्क है। इस बात को समझना चाहिए। यह फैसला कोई पहली बार नहीं हुआ है। जिस समय देश आजाद हुआ, सबसे पहली बार वर्ष 1946 में विमुद्रीकरण का फैसला हुआ, जब 500 रुपये, 1000 रुपये और 10,000 रुपये नोट्स के विमुद्रीकरण का फैसला लिया गया था। कुछ लोगों ने सवाल उठाया कि अचानक फैसला लिया गया, इसकी कोई जानकारी नहीं दी गयी, कैबिनेट को भी जानकारी नहीं दी गयी, मुझे लगता है कि यह बहुत महत्वपूर्ण फैसला था। मैं बताना चाहूंगा कि वर्ष 1970 में प्रत्यक्ष कर की जांच में वांचू कमेटी बनी थी, उस कमेटी ने उस समय कहा था कि इस देश में काला धन को लाने के लिए निश्चित रूप से एक ही उपाय यह है कि नोट का विमुद्रीकरण किया जाए। आप वांचू कमेटी रिपोर्ट को पढ़ लीजिए। उस कमेटी की रिपोर्ट में यह बात कही गयी थी, लेकिन वह बात लीक हो गयी, जिसके कारण जिन लोगों के पास ब्लॉक मनी थी, उन लोगों ने उसे बाहर जमा कर दिया या किसी अन्य तरह से अपने पैसे का इंतजाम कर लिया। इसलिए यह स्वाभाविक है। मैं बधाई दूंगा कि वांचू कमेटी रिपोर्ट के बाद जब वर्ष 1970 में विमुद्रीकरण का फैसला लेने की बात आई और वह लीक हो गयी तो वह सफल नहीं हो पाया।

शायद पहली बार इस सरकार ने ऐसा फैसला लिया है जिसका असर पूरे देश पर पड़ा और यह बात कहीं से लीक नहीं हो सकी, जिसके कारण इस फैसले की सफलता सुनिश्चित हुई। फिर वर्ष 1977 की बात आई, उस समय भी जिस तरह से 1000 रुपये, 5000 रुपये और 10,000 रुपये के नोट्स के बारे में फैसला हुआ। समय-समय पर ऐसे फैसले होते रहे। आज इस फैसले के संबंध में विपक्ष की ओर से जिस तरह के भाषण हो रहे हैं, मुझे लगता है कि आप अपने मनमोहन सिंह जी की आलोचना कर रहे हैं, क्योंकि मनमोहन सिंह जी ने 500 रुपये की नोट के विमुद्रीकरण का फैसला लिया था। खाड़े होकर कांग्रेस पार्टी कहे कि उस समय 2005 में जब नोट पर तारीख नहीं लिखी जाती थी, उस समय के सारे नोटों का उन्होंने विमुद्रीकरण किया। उसके बाद आज अगर काला धन या जाती मुद्रा या जिस तरीके से आतंकवादियों को फंडिंग की जाती थी, मैं आज कहता हूँ कि जिस दिन यह फैसला प्रधान मंत्री ने लिया है, उस दिन के बाद कम से कम इस देश में हवाला या जिस तरीके से ब्लॉक मनी था, तत्काल प्रभाव से ब्लॉक मनी इस देश में ऑब्सलीट हो गई। कम से कम उनको इस सरकार को बधाई देनी चाहिए कि आज कम से कम जाती मुद्रा कहीं नहीं है। मैं चुनौती के साथ कहता हूँ।

अब कहीं कहते हैं कि कहीं फेक करेंसी पकड़ी जा रही है या कहीं कैसे नयी करेंसी आ गई। मैं कहता हूँ कि जिस तरीके से यह देश जिन चुनौतियों से जूझ रहा था, उन चुनौतियों के बाद करेंसी कहां पकड़ी जाती थी, लेकिन आज इस फैसले के बाद जिस तरीके से हमारी सरकार की जो एजेंसीज हैं, यदि कहीं पर इस तरह की करेंसी जेनरेट करने का प्रयास हो रहा है तो वे जिस तरीके से तत्काल

पूभाव से पकड़ रहे हैं, अगर कहीं करेंसी जेनरेट होने की बात हो रही है और वह किस तरीके से जनरेट हो रही है, मैं उसके डिटेल में नहीं जाना चाहता हूँ कि उसमें बैंक के लोग हैं या कौन लोग हैं, लेकिन आज जहां भी जेनरेट हो रही है तो यह भी हमारी सरकार की देन है कि वे लोग तत्काल पकड़े भी जा रहे हैं। आज पूरा देश देख रहा है कि आज उसी पार्टी के मिनिस्टर के यहां कितनी बड़ी नयी करेंसी मिली। वे जवाब दें कि अगर 175 करोड़ रुपये की करेंसी एक मंत्री के घर में मिली तो कैसे मिली? हम तो इस सरकार को बधाई देंगे कि अब कहीं भी ब्लैक मनी या फेक करेंसी जेनरेट होगी तो शायद अब इस देश में मोदी जी की सरकार के रहते हुए वह नहीं चल पाएगी। इसलिए आज ब्लैक मनी का जिस तरह से फैसला लिया गया, उसके बहुत फायदे हैं, ... (व्यवधान)

सभापति महोदय, अभी तो मैंने बोलना शुरू किया है। मैं अपनी पार्टी का दूसरा स्पीकर हूँ। मैं एक बात कहना चाहता हूँ कि आज जो फैसले हुए हैं, उनके फायदे हैं कि आज इस देश को कम से कम यह मालूम हो गया कि किसके पास कितना पैसा है। इसका पूरा ब्यौटा सरकार के पास हो गया। आज हमारी बहन कह रही थी कि अगर हमारी घर की बहनें, मां और बहू पैसा जमा करती हैं कि यह पैसा उनके कठिन समय में काम आएगा। इसके लिए मैं उनको बधाई दूंगा कि अगर ढाई लाख रुपये तक स्त्री धन के रूप में आज जमा करने की छूट दी गई है तो मैं समझता हूँ कि यह देश किस तरह से आगे बढ़ा है। अगर कन्याकुमारी से कश्मीर तक जाएं तो हमारे शायद 90 प्रतिशत घरों में ढाई लाख नहीं था, अगर इससे ऊपर छूट दी गई तो उसके कारण बताकर वे लोग पैसा जमा कर सकते थे। इसी तरीके से जो तमाम लोग कहते हैं, मैं कहना चाहता हूँ कि बार बार यह कहा जा रहा है कि 16 लाख करोड़ करेंसी थी और उसमें से 14.5 लाख करोड़ तो जमा हो गये और छोटे नोट थे, कड़ीब कड़ीब 97 प्रतिशत करेंसी उसमें आ गई तो वह ब्लैक मनी कहां है? मैं कहना चाहता हूँ कि आर.बी.आई. की रिपोर्ट की एक सच्चाई है कि पूरे देश में जो 500 और 1000 के नोट थे, वे 9026 करोड़ नोट थे। उन 9026 करोड़ रुपये में से 2203 करोड़ रुपया बाजार में सर्कुलेशन में था। यह आर.बी.आई. की रिपोर्ट है कि यानी एक तिहाई करेंसी पूरे देश में सर्कुलेशन में थी।

खड़के जी, दो तिहाई करेंसी कहीं तिजोरियों में थी या कहीं तहखानों में थी। वह करेंसी कहीं पर भी सर्कुलेशन में नहीं थी। अगर आज पूरा पैसा बैंक में जमा हो गया है तो मैं समझता हूँ कि सभी लोग इस बात से सहमत होंगे कि अगर वह पैसा जो कहीं सर्कुलेशन में नहीं था, तहखाने या तिजोरियों या लोगों ने अपने घरों में रखा था, अगर आज वह बैंक में आ गया, बैंक में आ गया तो निश्चित तौर से आने वाले दिनों में इस पैसे का सर्कुलेशन होगा जिससे ब्याज की दरें सस्ती होंगी और लोगों की बैंक की ई.एम.आई. कम होगी। लोगों के मकान सस्ते हो गये। शिफ्ट एस्टेट में मकान सस्ते हो गये। मैं केवल प्वाइंट्स कह देता हूँ। आज उससे फायदा होगा। केवल 24 प्रतिशत नोट प्रचलित थे। अब यह फैसला लिया गया है कि तीन लाख रुपये से ऊपर एमाउंट का कैश ट्रांजैक्शन नहीं हो सकता है, अगर वह होगा तो 100 प्रतिशत पेनाल्टी लगेगी। जब फाइनेंस मिनिस्टर ने बजट प्रस्तुत किया तो उन्होंने तमाम बातें कही। लगातार जो टैक्स की चोरी होती रही है, अब टैक्स की चोरी नहीं होगी। हमारे पास एनपीए बढ़ रहा था, बैंक्स इन्वेस्टमेंट और इंप्रूव्डवट के लिए लोन नहीं दे पा रहे थे, लेकिन आज बैंकों के पास इतना पैसा आया गया है कि आने वाले दिनों में निवेश इंप्रूव्डवट और बुनियादी ढांचे में होगा। लोग आवश्यकता महसूस करते हैं कि हमारे रोड्स, ट्रेन्स और डाइजेक्ट हो या हमारा इनलैंड वाटरवेज हो, इसतरह से ये सब काम होंगे। हमारे रुपये की कीमत भी बढ़ी है। ... (व्यवधान)

सबसे मुख्य बात यह थी कि हम देश को भ्रष्टाचार, काला धन और जाली मुद्रा से मुक्त करेंगे, उसमें यह फैसला भी होगा। हमारे इस योजना से आतंकवाद और काले धन में कमी आती है और टैक्स कलेक्शन में बढ़ोतरी हुई है। आठ तारीख के फैसले के बाद, दिल्ली म्यूनिसिपल कॉरपोरेशन हो, आपकी अपनी नगरपालिका की बात हो या गवर्नमेंट की बात हो, लोगों ने वहां पैसा जमा किया है। टैक्स कलेक्शन में 14.5 प्रतिशत की बढ़ोतरी हुई है। आज लोगों ने नियमानुसार पैसा जमा करना शुरू किया है, अर्थव्यवस्था में वृद्धि दृष्टी है, सस्ते दर पर ब्याज मिल रहा है, लोक कल्याणकारी योजनाएँ बनीं हैं, रोजगार में वृद्धि दृष्टी है। ... (व्यवधान)

माननीय सभापति : कौशलेन्द्र कुमार जी।

जगदम्बिका जी, आप कृपया कंवलूड करके बैठ जाइए। आप दो वाक्य बोल कर बैठ जाइए। कौशलेन्द्र जी आप थोड़ी देर के लिए रुक जाइए।

श्री जगदम्बिका पाल : सभापति महोदय, आपने मुझे बोलने का अवसर दिया, मैं बिल को सपोर्ट करता हूँ। धन्यवाद

श्री कौशलेन्द्र कुमार (नालंदा) : सभापति महोदय, आपने मुझे अति लोक महत्व के विषय पर विनिर्दिष्ट बैंक नोट, (दाखिलों की समाप्ति) विधेयक 2017 पर चर्चा में सदन में भाग लेने का मौका दिया है, इसके लिए मैं आपको बहुत-बहुत धन्यवाद देता हूँ।

महोदय, सरकार द्वारा जल्दी में लिए गए नोटबंदी के फैसले को उदाहरण के तौर पर हमारे नेता नीतीश कुमार जी ने अच्छा कहा और पूरे देश में मैसेज गया कि नोटबंदी के कई फायदे हैं। लेकिन नोटबंदी की व्यवस्था पर उन्होंने भी सवाल उठाए और आज पूरा सदन उस सवाल को उठा रहा है। नोटबंदी को आनन-फानन में लाया गया और खासकर आरबीआई को भी विश्वास में नहीं लिया गया था। इतना भी है कि शायद वित्त मंत्री जी को भी पता नहीं था और यह घोषणा हो गई। बाद में पता चला कि आरबीआई की बैठक 8 नवम्बर को हुई थी।

महोदय, आप किसी भी नोट को देखें, उस पर लिखा होता है - 'आरबीआई धारक को उक्त रकम अदा करने का वचन देता है।' सरकार ने आरबीआई को अपने वचन से मुक्त करने के लिए बाध्य किया है। देश की जनता का आरबीआई से भरोसा उठता जा रहा है। आरबीआई की बदौलत देश की वित्तीय रकम की देखभाल की व्यवस्था चलती है और नोटबंदी की वजह से भारत के सभी नागरिकों का विश्वास आज टूटा है। इसकी जिम्मेदारी सरकार की गलत नीतियों की वजह से है। पूर्ण उठता है कि नोटबंदी जायज है, अगर कालाधन वापिस आएगा, भ्रष्टाचार समाप्त हो जाएगा, नक्सलवाद समाप्त हो जाएगा, नकली नोट का प्रचलन समाप्त हो जाएगा। मैं समझता हूँ कि आज माननीय मंत्री जी को बताना चाहिए कि कितना काला धन बाहर आया है। पूरा देश इस बात को जानना चाहता है। पांच सौ के और एक हजार के कितने नोट हमारे पास थे और आज कितने हैं, यह भी बताने की जरूरत है। मैं समझता हूँ कि जब तक सदन को इन बातों का उतर नहीं देंगे, तब तक हम लोग इसका विरोध करते रहेंगे।

मैं समझता हूँ कि सरकार का यह कदम अनुमान पर आधारित है, सच्चाई पर नहीं। जैसे ही आज के दौर में विश्व व्यापी मंदी है और हमारे देश में भी मंदी का दौर है। लगातार उद्योग-धंधे बंद हो रहे हैं और लोगों का पलायन हो रहा है। इस तरह से इन बातों का असर देश की आर्थिक स्थिति पर पड़ा है। माननीय मंत्री जी बैठे हैं, मैं उनसे इतना ही कहना चाहूंगा कि जो छोटे-छोटे उद्योग-धंधे बंद पड़े हैं, लोगों का पलायन हो रहा है, वे घरों में बैठे हैं। पैसा लेने के लिए एटीएम के बाहर लम्बी-लम्बी कतारें लगी हैं। एटीएम के बाहर लाइनों में लगे कड़ीब 125 लोगों की मृत्यु हुई है। मृत लोगों के परिवार वालों को कुछ न कुछ मुआवजा देने की जरूरत है। कैशलेस की व्यवस्था की बात प्रधानमंत्री जी ने भी कही है। मैं इसका स्वागत करता हूँ लेकिन कैशलेस की व्यवस्था आज पूरी तरह से संभव नहीं है। गांव में एटीएम नहीं हैं, गांव में बैंक नहीं हैं, कई चीजों का सवाल है। जिस तरह से एटीएम में पैसे की कमी के कारण लाइन लगी, लोगों की मृत्यु हुई, उसी तरह से आप कैशलेस की व्यवस्था करेंगे, तो निश्चित रूप से गांव के इलाकों के लोगों को परेशानी का सामना करना पड़ेगा।

SHRI JOSE K. MANI (KOTTAYAM): Sir, we appreciate any step taken by any Government to curb, to unearth black money. Let me remind them the words of the Father of the Nation Mahatma Gandhiji who had said:

"Recall the face of the poorest and the weakest you have seen in your life and ask yourself if the step you contemplate is going to be of any help to him."

Before taking up any step, they should ask themselves whether it is going to help the poor or not. I would just want to ask the BJP Government one question. By taking up this policy of demonetization, show me one poor person or a common man who has been benefited by it. Now, if we go by the statistics provided by the NITI Aayog, the gap between the poor and the rich is widening. During 2000, one per cent of the population had 37 per cent of the wealth of the country. It has increased to 49 per cent during 2014. That means, about two per cent to three per cent of the population

has or had the chance of having the black money or the unaccounted money. To curb that unaccounted money or the black money of the two to three per cent of the population, they have put the 97 per cent of the population into difficulty.

As you know, the nine transactions out of ten in India, whether in rural area or in a metro, is through cash. A policy which is implementing a cashless society or transactions through a debit card or credit card or e-payment, is going to be difficult overnight. I am not going into the difficulties faced by the farmers, labourers and also the common man. All this has been discussed for the last three months. The major objective of the Government is to have a cashless society. It would mean that transactions would be through bank instrument or debit card or credit card or plastic money. The main intention is also to carry a very little liquid cash. If that is the intention, why has the Government printed Rs.2000 notes? If you carry a Rs.2000 notes, you can easily carry Rs.50,000 in your hands. If you have to carry those many notes of Rs.100, Rs.500 or Rs.1000, your pocket will become bulky. So, the Government is talking about a cashless society but it is helping the rich people carry more money in their pockets.

The NRIs come home once a year or once in two years. They might be in possession of some old notes of Rs.500 or Rs.1000. The NRIs from Kerala coming home are being asked to exchange their old notes at RBI Madras and other places but not in Kerala. There is an RBI office in Trivandrum but it has not been allowed to exchange old notes. I would request the Government to change that.

As regards the usage of credit and debit cards, by way of levying service charge you are giving more money to the bankers. You are actually indirectly looting the poor people by asking them to use credit and debit cards more and more and thereby making them pay service charge. The Government has to take care of these things when it goes ahead with this decision.

Thank you, Sir.

श्री दुष्यंत चौटाला (हिसार) : सभापति महोदय, आपका धन्यवाद कि आपने मुझे स्पेशलिफाइड बैंक नोट्स (सिसेशन ऑफ लाइबिलिटीज़) बिल, 2017 पर बोलने का मौका दिया। मुझे नहीं लगता कि इस देश के अंदर कोई भी ऐसा व्यक्ति है, जो काले धन के नाम पर इस पूरे प्रोसेस का विरोध करेगा। जहाँ इस देश की 94 प्रतिशत आबादी आज कैश में ट्रांज़ैक्शन करती है, वहाँ 86 परसेंट करन्सी जो मार्केट के अंदर थी, उसको सरकार ने एक ऑर्टिफिसेस के माध्यम से बंद कर दिया। यह साफ तौर पर यह साबित करता है कि, सरकार को इस सदन पर विश्वास नहीं था। आप खुद उठाकर देखिए कि आठ तारीख को प्रधानमंत्री ने इस देश में डिजिटलाइजेशन अनाउंस किया। उसके आठ दिन बाद ही लोकसभा का विंटर सेशन था। अगर सरकार चाहती तो यह जो बिल वह आज यहाँ लाई है, यह विंटर सेशन का पहला बिल होता और इस सदन की सहमति से हम उस बिल को पारित करते, मगर सरकार की यह मंशा थी कि इससे सीक्रेसी लीक होती और कहीं न कहीं जो काले धन को स्टोर कर के रखने वाले लोग हैं, वे अपने उस पैसे को ठिकाने लगाते।

सभापति महोदय, वित्त मंत्री जी ने इकोनॉमिक सर्वे - 2017 इस सदन में रखा। इसमें सरकार कहती है कि जी.डी.पी. की ग्रोथ स्लो हुई है, किसानों को दिक्कत आई है और प्राइवेट सेक्टर की वैल्यू डिवलाइन हुई है, जबकि इकोनॉमिक सर्वे इनका ही डॉक्यूमेंट है। आज सरकार खुद कह रही है कि उसने इस देश के अंदर इतनी दिक्कतें देखी हैं, जिनकी वजह से आज इकोनॉमी को नुकसान हो रहा है।

सभापति महोदय, मैं बताना चाहूँगा कि आर.बी.आई. की जो लास्ट अपडेट थी, वह बता रही है कि साढ़े बारह लाख करोड़ रुपया हमारे बैंकों में आया। सुबह जिस तरह प्रधानमंत्री जी ने कहा कि आर.बी.आई. के नोटिफिकेशन में 150 नए ऑलट्रेन्शन किए गए हैं, तो आर.बी.आई. को इस देश को यह भी बताना चाहिए था कि 50 दिनों के बाद कितना पैसा उनके खातों में आया है। रिपोर्ट्स तो चौदह लाख खियासी हजार करोड़ रुपए की जगह पंद्रह लाख पचास पैसा बता रही हैं। सरकार कहती थी कि .23 परसेंट करन्सी फेक है। सरकार को यह तो बताना चाहिए था कि उसने इस देश में डिजिटलाइजेशन के बाद कितनी नकली करन्सी पकड़ने का काम किया है।

सभापति महोदय, अब मैं आपको डिजिटलाइजेशन के संबंध में बताना चाहूँगा। आज इस देश के अंदर लगभग 35 करोड़ लोग ऐसे हैं, जिनके पास मोबाइल फोन नहीं है। 27 परसेंट आबादी वह है, जिसको इंटरनेट के बारे में कुछ नहीं पता है। गाँवों में 93 परसेंट वे लोग हैं, जिन्होंने आज तक किसी तरह का डिजिटल सॉल्यूशन नहीं किया है। आप बताइए कि इन 50 दिनों के अंदर ऐसे लोगों को कितनी दिक्कतें आई होंगी।

मैं आपके सामने एक ऑफ़र रखूँगा। मैं अपने संसदीय क्षेत्र हिसार की बात कहता हूँ। वहाँ टोटल एटीएमस में से रूरल सेक्टर में 126 एटीएमस हैं। वहाँ पर 21 लाख 77 हजार टोटल एकाउंट होल्डर हैं, यह मुझे बैंक मैनेजर ने बताया है। जिन लोगों को डेबिट कार्ड्स इश्यु किये गये हैं, उनकी संख्या 12 लाख है। उनमें से 10 परसेंट ऐसे लोग हैं, जिन्होंने आज तक अपना डेबिट कार्ड और ऑनलाइन एकाउंट यूज करके देखा होगा। यह जरूर एक एग्जिस्टिंग स्टेप है कि आज लोगों को सिखाने का काम कर रहे हैं कि आप डिजिटलाइजेशन की ओर जाएं। बुजुर्ग लोग, जिनको वृद्धावस्था पेंशन लेने के लिए भी लाइन में खड़ा होना पड़ता है, क्या आपके अधिकारी उन तक पहुँच कर डिजिटलाइजेशन का मतलब सिखाने का काम कर रहे हैं?

सभापति जी, मैं एक उदाहरण दूँगा। वित्त मंत्री जी भी यहाँ पर बैठे हैं। मैंने उनको लगातार पत्र लिखा कि मेरे आदर्श ग्राम मखण्ड में एक बैंक-ब्रांच खोल दें। आप उन लोगों के बारे में सोचिए, जो 50 दिनों में छः किलोमीटर दूर जाकर अपने पैसे बदलवाकर आए।

अज्जर जिले में एक गांव- दुल्हेड़ा है। वहाँ पर नौ गांवों के लिए एक बैंक की ब्रांच है। मैंने मैनेजर से बात की, तो वह कहता है कि हमारा जो चेस्ट है, वह इस ब्रांच के लिए तीन लाख रुपये डेली देता है। सिर्फ तीन लाख रुपये। नौ गांवों की कुल आबादी 25 हजार से ज्यादा है। उस हिसाब से एक आदमी के हिसाब में दो हजार रुपये भी नहीं आते हैं।

माननीय सभापति : Shri Dushyant ji, Please conclude now.

श्री दुष्यंत चौटाला : क्या इस तरह से हम इस देश को आगे ले जाने का काम कर रहे हैं? मैं वित्त मंत्री जी से आग्रह करूँगा कि देश के अंदर एक लाख से ज्यादा गांव हैं।

माननीय सभापति : Please conclude now.

श्री दुष्यंत चौटाला : सभापति महोदय, मैं एक लाइन में अपनी बात कहकर समाप्त करूँगा।

माननीय सभापति : ठीक है, कृपया आप एक लाइन में अपनी बात समाप्त करें।

श्री दुष्यंत चौटाला : सरकार को अब कदम उठाना चाहिए कि ग्रामीण लेवल पर डिजिटलाइजेशन से ज्यादा बैंकिंग सेक्टर को स्ट्रॉंग करें। यह एग्जिस्टिंग है कि आपने पोस्ट ऑफिस को भी बैंक्स का रूप दिया है। ऐसे और इंप्रूवमेंट्स हैं, जो वेस्ट हो रहे हैं, उनको भी आप बैंकिंग सेक्टर में शामिल कर इसे आगे ले जाने का काम करें।

श्री गौरव गोरोई (कलियाबोर) : माननीय सभापति महोदय, हर सरकार और प्रधानमंत्री चाहता है कि वह देश में एक ऐसी विरासत छोड़कर जाए ताकि भविष्य में उनको याद किया जाए। आज मैं यह कहना चाहता हूँ कि डिजिटलाइजेशन इस सरकार की एक ऐतिहासिक भूल है। आज सुबह प्रधानमंत्री ने कहा कि बहुत सोच-समझकर डिजिटलाइजेशन का निर्णय लिया, समय का अध्ययन करते

हुए लिया। मैं पूछना चाहता हूँ कि वह किस प्रकार का अध्ययन था? जब गांवों में दो वर्षों तक सूखा था, जब सब्जियों के दाम बढ़ रहे हैं, जब किसानों को उचित एमएसपी नहीं मिल रहा है, तो एक व्यक्ति के निर्णय ने देश में ऐसा प्रभाव छोड़ा, जिससे 125 लोग मर गये, जिसके कारण जीडीपी में एक पैसे की गिरावट आयी। आज हम देख रहे हैं कि जो युवा प्रधानमंत्री के उस सपने को याद कर रहा था कि हर वर्ष दो करोड़ की संख्या में नौकरियों मिलेंगी, आज वह युवा मनरेगा की लाइन में खड़ा है। आज इस सरकार के इस अहंकारी निर्णय ने इस देश को डुबाया है। सरकार के पास भी यह जानकारी थी कि यदि डिमोनेटाइजेशन को लागू करना कितना मुश्किल है।

सरकार के पास वर्ष 2012 की सीबीडीटी की रिपोर्ट है। उस रिपोर्ट में वर्ष 1946 और वर्ष 1978 की मुद्रा नीति का अध्ययन किया गया था और उस समय सरकार की रिपोर्ट में भी लिखा गया है कि उससे कोई ज्यादा फर्क नहीं पड़ा, कोई ज्यादा फायदा नहीं हुआ। आरबीआई के पूर्व गवर्नर यशु राम राजन ने एक पब्लिक लेक्चर में कहा था कि डिमोनेटाइजेशन से ज्यादा फर्क नहीं पड़ने वाला है, क्योंकि जिन लोगों के पास बड़ी मात्रा में कालाधन है, उनको वे छोटे-छोटे स्तरों में बदलकर सिस्टम में डाल देंगे। आईटी डिपार्टमेंट में अभी उस प्रकार की व्यवस्था नहीं है। ये सारी जानकारियाँ होने के बावजूद आपने क्या तैयारी की? आपके विद्वानों ने आपको जानकारी दी कि पिछले दो बार हुए डिमोनेटाइजेशन से फायदा नहीं हुआ। आपके ही पूर्व आरबीआई गवर्नर ने कहा था कि लोग छोटी-छोटी रकम में इसे तोड़कर डाल देंगे। इससे अर्थव्यवस्था खराब होगी। इसके बावजूद आपने क्या तैयारी की? यह सरकार कहती है कि थोड़ी पीड़ा तो होनी चाहिए, थोड़ा दर्द तो सहना चाहिए। मैं सरकार से पूछना चाहता हूँ कि देश का गरीब ही बली का बकरा क्यों बने? यदि किसी को बार-बार पीड़ा सहनी पड़ी, तो सिर्फ देश के किसानों, गरीबों और नौजवानों को ही क्यों सहनी पड़ी, जो दो वर्षों से सूखे से ग्रस्त है, प्रत्येक वर्ष दो करोड़ नौकरियों का जिसका सपना पूरा नहीं हुआ?

यदि आज उत्तर-पूर्वी क्षेत्र की बात करें, जहाँ पर चार करोड़ की आबादी है, वहाँ पर केवल 90 एटीएम हैं, तो उस उत्तर-पूर्वी क्षेत्र में डिजिटल इंडिया कहाँ से आएगा? आज लोगों का विश्वास उठ चुका है और खासकर आर.बी.आई. से। आर.बी.आई. और सरकार के बीच में हमेशा एक ऐसा संबंध होता है, जिसमें थोड़ा विचार-विमर्श में डिफेंस होता है और यह डिफेंस ऑफ ओपीनियन अच्छी बात है। पहले भी सरकार ने आर.बी.आई. गवर्नर द्वारा कोशिश की थी कि 20 को कम कर दें, ताकि बैंक का इन्टरेस्ट 20 कम हो जाए, लेकिन आर.बी.आई. ने स्वतंत्र रूप से सोच-समझकर सरकार की बात नहीं सुनी। मैं यह नहीं कह रहा कि यह सरकार या उस समय आर.बी.आई. के गवर्नर गलत थे, लेकिन यह बात सही है कि अगर आर.बी.आई. स्वतंत्र रहे तो भारत की इकोनॉमिक व्यवस्था ठीक रहेगी, लेकिन आज की इस सरकार ने जिस प्रकार से आर.बी.आई. के हाथ को मरोड़कर यह नोटिफिकेशन लायी है, वह गलत है।

आज लोग पूछ रहे हैं कि क्या हम संविधान को हम सम्मान दे रहे हैं। संविधान के आर्टिकल 19 में लिखा है कि सरकार ऐसा कोई भी निर्णय नहीं ले सकती, जिससे फेण्डामेंटल राइट्स 19(1) डी, राइट टू मूवमेंट, 19(1) जी राइट टू ट्रेड, आर्टिकल 21 लाइवलिहूड, ये फेण्डामेंटल राइट्स हैं तो सरकार ने आज कौन से नियम द्वारा इन फेण्डामेंटल राइट्स का उल्लंघन किया है? आज लोग शहर से नौकरी छोड़कर अपने गाँव वापस जा रहे हैं।

आज मैं सरकार से पूछना चाहता हूँ कि कौन से नोटिफिकेशन के द्वारा, उन्होंने देश के गरीब के पैसे पर ही लिमिट तय कर दी। जो लिमिट कभी 4000 रुपये से 4500 रुपये, फिर कभी 10000 रुपये, फिर वापस 2000 रुपये, तो ये किस प्रकार की सर्जरी कर रहे हैं। यह सर्जरी यह सर्जरी है, जब मरीज हॉस्पिटल में जाता है कहता है कि अपेन्डिसाइटिस की सर्जरी करानी है और डॉक्टर गलती से अपेन्डिसाइटिस की जगह पूरे हार्ट की सर्जरी कर देता है। आज इस प्रकार की सर्जरी इन्होंने की है। बात काले धन की थी, बात अमीर लोगों की थी, जिन लोगों के पास कालाधन है, लेकिन इसमें पीड़ा हमारे गाँव के गरीब को हुई, गाँव के युवाओं को हुई, मध्यम वर्ग को हुई। उन्होंने क्या सोचा था कि अभी जेटली साहब हमारा पैसा ले रहे हैं, पर बजट में कुछ मिलेगा। बजट में सरकार एक ऐसी सोशल वेलफेयर स्कीम लाएगी, जिससे कुछ मिलेगा, लेकिन बजट में क्या आया। बजट में ऐसे लोगों को सामाजिक कल्याण से इन्होंने खुश किया है।

माननीय सभापति : गौरव जी अब आप कन्वल्ड कीजिए।

श्री गौरव गोर्गोई : सर, अंत में मैं एक ही बात कहना चाहूँगा। आपका सम्मान करते हुए कि आपने मुझे अपनी बात कहने की अनुमति दी, एक ही बात मैं कहना चाहूँगा कि लोग यहां पर महाभारत की बहुत कथाएं बार-बार कहते हैं। महाभारत में एक कथा थी। एक व्यक्ति थे धृतराष्ट्र, जब द्रौपदी का वस्त्र हरण हो रहा था, तब धृतराष्ट्र को पता था कि अन्याय हो रहा है, लेकिन उन्होंने कुछ नहीं किया। आज भी इस सरकार को पता है कि 125 लोग मरे हैं, उनके परिवार ने कुछ खोया है। आज किसान का टमाटर सड़क पर है, लेकिन यह सरकार सुन नहीं रही है। अपनी पब्लिसिटी के लिए अपनी पीट को इतनी जोर से थपथपा रही है कि लोगों का दर्द नहीं सह रही है, इसीलिए मैं इस तुंगलकशाही सरकार से कहना चाहता हूँ कि लोकतंत्र की आवाज को सुनने की आदत डालो,

माननीय सभापति : श्री राजेश रंजन जी।

श्री गौरव गोर्गोई : लोगों की पीड़ा और लोगों के दर्द को सुनने की आदत डालो। आज जहां आपको इस देश को आगे लेकर जाना था, आपको एक ऐतिहासिक मॉडेंट मिला था, इस ऐतिहासिक मॉडेंट को आप लुकसान पहुंचा रहे हैं। आपके सांसद भी जानते हैं, यू.पी. में भी आपके सांसद जानते हैं कि डीमॉनीटाइजेशन का क्या प्रभाव है।

माननीय सभापति : श्री राजेश रंजन जी प्लीज कन्टिन्यू।

श्री गौरव गोर्गोई : मैं आपके सांसदों से कहता हूँ कि उत्तर प्रदेश की जनता के आप प्रतिनिधि हैं। अगर आपकी सरकार ने कुछ गलत कदम उठाया है... (व्यवधान)

माननीय सभापति : गौरव जी आगे की बात रिकॉर्ड में नहीं जाएगी, कृपया बैठिए।

...(व्यवधान)

श्री राजेश रंजन (मधेपुरा) : सभापति महोदय, मैं आदरणीय प्रधानमंत्री जी से यह जानना चाहूँगा कि आज प्रधानमंत्री जी ने कहा कि मुझको जानने के लिए नरेन्द्र मोदी जी को पहले जानना होगा। मैं समझता हूँ कि निश्चित रूप से उनके बारे में अमर्त्य सेन साहब, यशु राम राजन जी, गोविन्दवार्य जी, सुब्रमण्यम स्वामी जी, मनमोहन सिंह जी, अरविन्द जी इस तरह से दुनिया के कोई भी अर्थशास्त्री अभी तक नरेन्द्र मोदी जी को क्यों नहीं जान सके, यहाँ तक कि ... *ने स्पष्ट रूप से अपने बयान में कहा कि गरीबी पर सबसे बड़ी चोट है यह नोटबंदी, यह ... * ने खुद अपने बयान में कहा और नरेन्द्र मोदी जी को... (व्यवधान)

माननीय सभापति : आप चेयर को एड्रेस कीजिए।

श्री राजेश रंजन : पेपर में है, वह मैं आपको पढ़ा दूँगा। दुनिया जानती है... (व्यवधान) मैं एक बात कहना चाहता हूँ कि बाबासाहेब अम्बेडकर जी या अन्य लोगों ने... (व्यवधान)

HON. CHAIRPERSON: No cross talks please.

...(Interruptions)

श्री निशिकान्त दुबे : सभापति महोदय, इन्होंने राष्ट्रपति जी के बारे में जो कहा है, उसे एक्सपोज करना पड़ेगा। ... (व्यवधान)

HON. CHAIRPERSON: I will examine it.

...(Interruptions)

श्री निशिकान्त दुबे : रूल 352 के अनुसार वह राष्ट्रपति जी का नाम नहीं ले सकते। वह डिबेट को इनप्लेस नहीं कर सकते, यह रूल 352 कहता है।

HON. CHAIRPERSON: I will examine it and take a decision. Please sit down.

...(Interruptions)

श्री राजेश रंजन : महोदय, मेरा कहना है कि क्या प्रधान मंत्री जी को सिर्फ सहयोग समझ पाये, क्या प्रधान मंत्री जी को सिर्फ फिल्डिस्टान के कलाकार समझ पाये? इस दुनिया के सभी अर्थशास्त्री और क्या ग्युगल राजन जी हमारे वित्त मंत्री जी के सबसे नजदीकी नहीं थे। क्या डा.मनमोहन सिंह के पास वित्त मंत्री जी नहीं जाते थे, उन्होंने क्यों नहीं समझा। मेरा कहना यह है कि बाबासाहेब अम्बेडकर ने छोटी करेंसी की वकालत की थी। पांच सौ और हजार रुपये के नोट से नीचे के छोटे नोट लाने और दस सालों में करेंसी को चेंज करने की बात कही थी। क्या आपने कभी इस बात पर चर्चा की कि देश में दो हजार रुपये का नोट लाने की आपको क्या आवश्यकता महसूस हुई? जब बाबासाहेब अम्बेडकर, जयप्रकाश जी या लोहिया जी जैसे व्यक्तियों ने छोटी करेंसी को आम आदमी की जरूरत बताया था तो उसे क्यों नहीं अपनाया गया?

इसके अलावा मैं कहना चाहता हूँ कि विपक्ष कमजोर था, जैसा इन्होंने कहा कि जब द्रौपदी का वीरहरण हुआ तो सब देखते रहे, लेकिन कृष्ण उसकी लाज बचाने के लिए आए थे। लेकिन आज जब देश में वीरहरण हुआ तो कोई कृष्ण नहीं था, इसलिए महाभारत नहीं हुआ, यदि कोई कृष्ण पैदा हुआ होता तो भारत में दोबारा महाभारत होता, क्योंकि विपक्ष में कोई कृष्ण नहीं था।

दूसरी बात वित्त मंत्री जी मैं बहुत विनम्रता के साथ आपसे जानना चाहूंगा कि फेक करेंसी के बारे में आपका क्या कहना है। जो फेक करेंसी लोगों ने जमा कर दी, जिसे मशीन से बैंक नहीं किया गया, जिसकी आपने जांच नहीं की, यदि आप आज जांच करेंगे तो जो पैसा जमा किया जा चुका है, उसका कुछ नहीं होना है। यह फेक करेंसी या तो आप जतायेंगे तो देश का घाटा होगा। आप इस पर क्या कहना चाहते हैं, इस बारे में आपने कुछ नहीं कहा। पीटीएम के बाद यदि आपने छः महीने में अपना एप बना लिया होता। पीटीएम जैसे एप के द्वारा जो दुनिया में भारत के पैसे को भेज रहे हैं, यदि वह न किया होता तो आज भारत की अर्थव्यवस्था की स्थिति कुछ और होती।

तीसरी बात मैं कहना चाहता हूँ कि आठ नवम्बर की रात को पूरे देश के उद्योगपतियों ने क्या किया, जिनकी कंपनियों में दो सौ, तीन सौ या चार सौ मजदूर थे, उन्हें हजार मजदूर दिखाकर छः महीने का एडवांस मनी दे दिया, जिससे आठ लाख करोड़ रुपये का घाटा हुआ, आप उसकी जांच कैसे करेंगे।

इसके अलावा जो ग्युगल स्टॉक सील कर दिया गया, सामान उनके घर में रह गया और टोटल पैसे का 30-35 परसेंट लेकर पूरे बैंक मनी को व्हाइट किया गया, इसके बारे में आप इस दुनिया को क्या बतायेंगे कि यह कैसे होगा। मेरा कहना यह है कि आपने नोटबंदी की, निश्चित रूप से क्रांति की।

HON. CHAIRPERSON: Please conclude now.

...(Interruptions)

श्री राजेश रंजन : वित्त मंत्री जी, मेरा आपसे दो आग्रह है कि इस नोटबंदी के पहले यदि आपने इस राजनीतिक सिस्टम पर चोट की होती, जो हो सकता है आपके मन में होगा, हो सकता है कि प्रधान मंत्री जी ऐसा आगे करें या न करें, मैं नहीं जानता। आज सबसे ज्यादा बैंक मनी कहां है, सबसे ज्यादा बैंक मनी चुनाव के सिस्टम में होता है। क्या हमारी रैली कैशलेस हो रही है, क्या ढाई लाख रुपये में कहीं कोई शादी हो सकती है? वित्त मंत्री जी मैं आपसे दिल से पूछना चाहता हूँ कि क्या वर्ल्ड में कोई शादी इतने पैसे में हो सकती है?

इसके अलावा मैं कहना चाहता हूँ कि जो रैली दो सौ, तीन सौ और चार सौ लोगों की हो रही है, क्या यह सही है, आज डालर में वोट खरीदे जाते हैं, क्या यह सही है? मैं आपसे आग्रह करूंगा कि बेनामी सम्पत्ति का मतलब सिर्फ सोना, चांदी या जवाहरात नहीं है। बेनामी सम्पत्ति का मतलब एजुकेशन माफिया, मैडिकल माफिया, धर्मगुरु, बड़े-बड़े पदाधिकारी और पोलिटिकल सिस्टम में सबसे ज्यादा करप्शन है, उसे आप कैसे कंट्रोल करेंगे?...(व्यवधान)

HON. CHAIRPERSON: Now, Adv. Joice George.

...(Interruptions)

HON. CHAIRPERSON: Only Adv. Joice George's speech will go on record.

â€¦(Interruptions)â€¦ *

ADV. JOICE GEORGE (IDUKKI): Sir, much has been said about demonetization and its affects on the people. The most affected people are the poor people, the plantation labourers and the agricultural labourers. The poor people are at the receiving end. I do not want to elaborate on this issue as much has been said about all these things. I will only confine to one point regarding its impact on the cooperative movement in Kerala and of course, all over India.

As you know, through a Constitution amendment, all the cooperative societies have been conferred constitutional status. But, in spite of that, by this denotification and the subsequent notifications issued for the purpose of implementing this demonetization, the right of cooperative societies has been taken away. The central cooperative societies and the district cooperative banks have been recognized under the RBI Act. The District cooperative banks and cooperative societies have licence to operate under the RBI also. They are all functioning under the licence of cooperative banks. But, despite all these legal constitutional recognition, these district cooperative banks were banned from transactions after demonetization. Due to that, cooperative banks are at the receiving end and they are suffering and struggling for their survival and existence also.

I urge upon the hon. Finance Minister to consider these aspects and lift a ban on district cooperative banks and primary cooperative banks and permit them to do banking transactions as permitted under the law.

Finally, for whom is this digitalization? Of course, this is not for the poor. This is not for plantation labourers and agricultural labourers. This is not for the downtrodden and the marginalised. This is only for helping the corporate, those who are the violators. With this, I conclude.

वित्त मंत्री तथा कॉर्पोरेट कार्य मंत्री (श्री अरुण जेटली) : सभापति महोदय, इस अध्यादेश और बिल के संबंध में सभी राजनीतिक दलों के माननीय सांसदों ने अपने विचार रखे हैं। मैं उन सब का आभारी हूँ। कायदे से तो यह चर्चा पिछले सत्र में होनी चाहिए थी। लेकिन इस बिल के माध्यम से इस सदन को यह चर्चा करने का अवसर मिला है। यह लोकतंत्र के लिए और चर्चा की दृष्टि से सदन के लिए भी एक अच्छा कदम है। डीमॉनिटाइज़ेशन क्यों हुआ, कैसे हुआ, उसके लाभ क्या हैं, कुछ लोगों ने कहा है कि उसकी तकलीफ क्या है, इन सभी विषयों पर उत्तर के दौरान मैं चर्चा करूंगा। लेकिन इससे पूर्व श्री प्रेमचन्द्रन और श्री अश्वि थारूर ने कुछ कानूनी विषय इस संदर्भ में उठाए हैं। उनका कहना यह है कि सरकार पहले एक नोटिफिकेशन ले कर आई, आज ऑर्डिनंस या बिल ले कर आ रही है और यह प्रक्रिया कानून के विपरीत है।

यह सच है कि इस देश में डीमॉनिटाइज़ेशन का यह तीसरा उदाहरण है। सन् 1946 में जब हुआ था, तब ब्रिटिश हुकूमत थी। वह डीमॉनिटाइज़ेशन इसलिए सफल नहीं हुआ कि उसमें कुछ अपवाद कर दिए गए थे। जो उस वक्त रॉयल्टीज़ थे, उनके पास जो करेंसी थी, उनके संबंध में। कई लोगों ने, जो उनके पास साधन थे, उस रास्ते के माध्यम से अवैध को वैध करने का प्रयास किया। सन् 1978 के साथ तुलना की जाती है, तब भी ऑर्डिनंस लाया गया था। सन् 1978 में और सन् 2016 में बुनियादी अंतर है। सन् 1978 में जो हाई डिनॉमिनेशन करेंसी थी, वह केवल 80 करोड़ रुपये ही थी। जब मोरारजी भाई की सरकार ने यह निर्णय किया, तो वह निर्णय केवल 80 करोड़ रुपये को डीमॉनिटाइज़ करने की दृष्टि से किया गया था। उस डीमॉनिटाइज़ेशन में फिज़िकल डिफॉसिट होता था, उसकी तसवीरें भी आज मौजूद हैं। लगभग 2000 फीसदी करेंसी वापस नहीं आई थी। उस वक्त करेंसी की जो दर थी, जो हाई डिनॉमिनेशनल थी, वह दस हजार रुपये का नोट तक होता था और जब भी उसका ट्रांज़ैक्शन करना होता था नोट के पीछे हस्ताक्षर करने होते थे। इस बार सरकार ने 08 नवंबर, 2016 को जो कदम उठाया है, वह सैक्शन - 26(2) के तहत यह ऑर्डर पास हुआ था।

Since Mr. Premachandran raised this question, I will just briefly touch upon this in English so that he is able to follow it. I respectfully completely disagree with his interpretation. His interpretation is based on not reading two phrases in Section 26. He makes out a case that under Section 26(1), every bank note shall be a legal tender and the Government of India will guarantee it. He further says that therefore what you have done under a notification could not undo this absolute character of Section 26(1).

If you turn back to Section 26(1), it starts with the most crucial phrase:

"Subject to provisions of sub-section (2), every bank note shall be a legal tender at a place in India and in payment or on account of amount expressed therein and shall be guaranteed by the Government of India."

So the crucial words are that Section 26(1) is subject to the provisions of Section 26(2). When it is subject to the provisions of Section 26(2), the provisions of Section 26(2) will prevail. Section 26(2) itself says:

"On the recommendations of the Central Board, the Central Government may by notification in the Gazette of India declare with effect from such date as may be specified that any series of bank notes of any denomination shall cease to be a legal tender."

So if after receiving the recommendation of the Central Bank, the Government of India decides that a currency ceases to be a legal tender. Then that cessation of legal tender is an order that can be passed under Section 26(2) and to that extent, 26(2) will prevail over Section 26(1) because Section 26(1) is subject to the provisions of Section 26(2).

On the 8th of November, 2016, after receiving the recommendation of the Reserve Bank of India Central Board, the Government of India through a decision of the Union Cabinet took a decision that high denominational currency of Rs. 500 and Rs. 1000 shall cease to be a legal tender. Now this cessation took place on the 8th of November and a facility was given. It is because when it ceases to be a legal tender, you cannot transact in it except to the limitation provided which I will deal with separately which is the second argument of Mr. Premachandran. So it ceases to be a legal tender and you cannot go and buy goods. You cannot hire services as far as this high denominational currency is concerned.

But then the liability of the Reserve Bank to pay on demand continued to remain. The guarantee of the Government of India that the Reserve Bank will pay you will continue to remain. That is why, with effect from 10th of November, 2016 -- 9th being a holiday -- people queued up to bank to deposit this currency in their accounts so that they could get exactly the same credit in their accounts for the amounts of currency that they deposited. Now this facility of deposit was granted till the 30th of December, 2016.

Post 30th of December, 2016, what happens to this order of cessation? Now this limited facility in the grace period continues and the Reserve Bank had to announce on such terms and conditions which they announced that people who were not in India either NRIs or residents of India who had gone outside the country, they will be given a guarantee period. Now there would be some currency which is left over. No economy in the world survives with that ceased currency to operate in the market.

So, when Prof. Saugata Roy asks as to what is the harm if I keep large quantities of demonetised notes with me, the harm is that if we went by your suggestion, it would be anarchic in character because India would then have a non-legal tendered currency parallelly operating in the market. And no economy in the world allows possession of a parallel economy or a parallel currency which can operate in the market. That is why, the only currency which can operate in the market is the currency which the Reserve Bank of India has authorised.

Therefore, once that grace period is over, this currency which is left over then has to cease to exist. That is the reason why this Ordinance is brought in where the first limb of the Ordinance is that on the high denominational currency now, the liability of the Reserve Bank will cease to exist. Consequently, under Section 26(1) when the liabilities cease to exist, the guarantee given by the Government of India will also cease to exist. That is the first purpose of this Ordinance.

This Ordinance, therefore, let alone being in conflict with the 8th November notification, is a natural corollary or a consequence in a series of events which is to follow.

The third limb is about the possession of this currency except to the extent it is permitted for some antique value, or for some Collector or for some historical or scientific research. That currency, only in those numbers like five or ten notes, are permitted to be kept. Possession of the rest will be an offence for which you can be penalised because if you keep large quantities, then you are allowing the existence of a parallel currency in the currency market which is something which cannot be allowed.

The second legal argument which is raised is, once it ceases to be a legal tender, then in the month of November, how did you allow the ceased currency to operate for various goods or services like medicines or payment at hospitals and railway stations, and under what power did you do it as it has ceased to be a legal tender. There again, Shri Premachandran does not read the whole Section 26(2). Section 26 (2) says that it shall cease to be a legal tender. Then there is a subsequent amendment to the law which was brought in 1951 to the Reserve Bank of India Act, 1934 which says: "Save at such office or agency of the bank and to such extent as may be specified in the notification."

So, the extent to which it ceases to be a legal tender under Section 26(2) can also be specified in the notification and that is why, the second notification which you referred to says that this cessation of legal tender has taken place except to the extent that for hospitals or for paying your toll or for buying medicines or specified purposes like payment at railway stations, and you can use it upto a specified date. This variation is something which is permissible in Section 26(2).

So, with respect of Shri Premachandran, his two legal submissions are completely based on ignoring the existence of two phrases. First, it is subject to the provisions of sub-section (ii) in Section 26(1) and second, it is to the extent as may be specified for the extent of cessation of a legal tender itself can be specified.

Sir, the third legal argument is what Shri Shashi Tharoor raised. I have heard it from various spokespersons of the Congress Party. Shri Tharoor's argument is that there is no provision in the RBI Act and that this is my money, it is my bank account, how can I be restrained and where is the power under the RBI Act to have a graded restraint which gradually has been relaxed from time to time.

This power of the Reserve Bank is contained in Section 35 (A) of the Banking Regulation Act, 1949. Shri Tharoor is not present here. Somebody may inform him so that he does not use this argument again. Section 35 (A) says: "Power of the Reserve Bank to give directions – where the Reserve Bank is satisfied in public interest, in the interest of banking policy or to prevent affairs of a bank being conducted in any such manner or to secure proper management, etc. it is necessary to issue directions to banking companies, generally or to any banking company in particular; it may from time to time issue such directions as it deems fit and the banking companies or the banking company as the case may be shall be bound to comply with these directions."

So, in case it is in public interest, this could be a general direction to all banks, it could be in the interest of banking policy, it could be in relation to a particular bank when its activities are prejudicial to the conduct of business. Let us forget demonetisation. Suppose a particular bank is sinking and there is a run on that bank, the Reserve Bank under Section 35 (A) passes directions so that to prevent the run on the bank that this is the limited nature of withdrawals that can be made during one month or two months. Such innumerable directions have been issued. ...(*Interruptions*) It has been done in dozens of cases. I cannot understand why this argument is being raised for the last three months when a clear power under Section 35 (A) is there.

Now, how did the system operate in this case? India is a unique example and that is why I respectfully disagree with the large number of economists. Those economists have all survived and built their models on the basis of societies, firstly which are tax compliant; secondly of societies where the percentage of cash currency in relation to the GDP is extremely limited, where the percentage of high denominational currency is very modest.

India is one example where high denominational currency is 86 per cent of the total currency. And 86 per cent of the total currency being high denominational, that is Rs. 500 and Rs. 1,000 notes, is something exceptional. It does not compare with comparable models anywhere in the world.

Secondly, you have economies between two to six per cent of their GDP is the paper currency. India is amongst the highest in the world where the ratio of paper currency to the GDP is 12.2 per cent.

Thirdly, when Member after Member speaks on the virtues of cash currency – I must say this is a great disappointment – that in 2017 where technology is taking the world in one direction, we are still giving virtues of dealing in cash and dealing excessively in cash. Cash has a lot of vices. Parents will always check a little child from dealing too much in cash because we know that cash has its vices.

Let us not forget that any cash economy where a lot of cash operates in the system, the first thing that happens is that cash is anonymous. So, nobody knows whose cash is being transacted in the economy.

I think Shri Rajesh Ranjan made a valid point जब उन्होंने कहा कि राजनीति में कौन-सा पैसा आ रहा है, वे ठीक कह रहे थे। आज इस देश की क्या व्यवस्था रही है? व्यवस्था यह रही है कि अगर मुझे जाकर सम्पत्ति खरीदनी है तो एक स्वाभाविक आचरण था कि इतना कैश में दीजिए, इतना चेक में दीजिए। अगर मेरा व्यवसाय है तो इतना कच्चे में होगा और इतना पक्के में होगा।

20.00 hours

चुनाव के लिए पैसा लेने जाएंगे तो किस रंग का पैसा मिलेगा, यह वही है, जिसे अभी यादव जी ने बताया और गोगोई जी चले गए, लेकिन जब यह हो रहा था तो उन्हीं का उदाहरण ले लूं तो धृतराष्ट्र 70 साल तक देखते रहे... (व्यवधान) The Indian normal was that business and transactions are to be conducted in this manner. What does the Prime Minister do? Does he say, let me accept this normal; there are great virtues in cash. आपने कहा कि इससे गरीब को क्या लाभ होता है। The hon. Member, who spoke last asked, what is the advantage to the poor? Cash economy creates an unfair advantage against the poor because the wealthy and the tax evader gets an unjust enrichment because he has been dealing in cash. The man who deals in cash obviously does not pay taxes. When he does not pay taxes, the State is poorer. I presented the Budget a few days ago: We have to borrow lakhs and crores of rupees: Every State Government has to borrow lakhs and crores of rupees because we indulge in deficit financing because we know the kind of taxes that the State Governments are getting and the kind of taxes that the Central Government is getting is only a miniscule fraction of what we are entitled to. That is because of cash economy, and that is because of the fact that for 70 years the very thought that you have been posing has promoted cash economy, which saw the virtues of cash economy. From property to business to lifestyles to luxury to elections, cash economy had polluted every stream of the system. ... (व्यवधान) देशिए फार्मर्स की विंता आप मत कीजिए, फार्मर्स अपनी विंता स्वयं कर लेंगे। आज जब आपने कहा कि किसान को बहुत नुकसान हुआ है, तो मैं आपको बतला दूँ कि फार्मर्स के ऊपर तो टैक्स लगता नहीं है और कभी लगने वाला भी नहीं है। फार्मर अपना पैसा चाहे घर में रखे, चाहे जेब में रखें, चाहे बैंक में रखे, उसके ऊपर टैक्स नहीं लगने वाला, इसलिए किसान के पास जो साधन थे, उसका असर नहीं हुआ, तो आपने किसान का केवल नारा बना लिया और इसका असर यह हुआ कि जब डिमॉनेटाइजेशन का असर नवंबर व दिसंबर महीने में पीक पर था तो इस साल खेती की फसल पिछले साल की तुलना में सात परसेंट ज्यादा सोइंग हो गई। How is it that the *rabi* sowing this year was seven per cent more than last year? ... (व्यवधान) नहीं-नहीं, बारिश के अलावा खाद भी चाहिए होती है, लेबर भी चाहिए होती है और बीज भी चाहिए होता है।

अध्यक्ष जी, हम एक बार इसकी व्यवस्था समझ लें। इसमें किसान का नारा मत दें, क्योंकि किसान के ऊपर टैक्स नहीं लगता है और लगने वाला भी नहीं है तो किसान का बहाना ब्लैक मनी को जरूरीफाई करने के लिए मत दीजिए। किसान के पास जो पैसा है, वह व्हाइट मनी है, क्योंकि वह टैक्स से मुक्त है और इसीलिए किसान के ऊपर इसका असर नहीं हुआ, क्योंकि किसान चाहे उसको

जेब में रखो, घर में रखो, किसी अलमारी में रखो या बैंक में रखो, उसकी अर्थव्यवस्था पर इस वजह से असर नहीं होने वाला है। इसका असर उस पर होने वाला है, जिसको बैंकिंग माध्यम से अगर ट्रंजेक्शन करता है, तो टैक्स अधिक देना पड़ता है। बैंक के अंदर साधन अधिक आते हैं, जब बैंक के अंदर साधन अधिक आते हैं, तो बैंक की क्षमता उस पैसे को ऋण के रूप में देने के लिए बढ़ती है। When banks are loaded with money, the capacity of banks to lend for growth also increases. But if the money is existing outside the banking system, banks are not in that position.

जो ये डिपॉजिट्स आए हैं, वे तो कॉन्स्ट डिपॉजिट हैं, इसलिए स्वाभाविक है कि इसका असर होगा। जब लेंडिंग के लिए पैसा ज्यादा आएगा, तो कॉन्स्ट डिपॉजिट आते हैं तो थोड़ी ब्याज दर भी कम होती है। ब्याज दर कम होने से आम नागरिक को भी लाभ होता है और उद्योग को भी लाभ होता है। जब सारा ट्रंजेक्शन बैंकिंग व्यवस्था में आ गया तो राज्य को जो टैक्स मिलता है, उसकी भी संख्या बढ़ेगी, केन्द्र को जो टैक्स मिलता है, उसकी भी संख्या बढ़ेगी। इससे बेहतर आप इसका क्या उदाहरण चाहते हैं।

मेरे पास नवंबर और दिसंबर के आंकड़े आए। स्वाभाविक था कि डिमोनेटाइजेशन का असर था, कुछ क्षेत्रों में स्ववीज था। हम केवल नारे के रूप में कहते रहे। Shri Shashi Tharoor spoke at length as to how tourism has declined. But curiously more people flew into the country in November and December by air as compared to the previous months. ... (व्यवधान) देखिए, कृषि की सोडिंग बढ़ गई। ... (व्यवधान) एयर ट्रेवल बढ़ गया। इस प्रकार का नारा दे देना कि फ्लाई संस्था ने कहा कि मैन्युफैक्चरिंग 40 परसेंट कम हो गया, 60 परसेंट कम हो गया। मैन्युफैक्चरिंग का बेस्ट इंडेक्स क्या होता है - मैन्युफैक्चरिंग का बेस्ट इंडेक्स होता है कि एवसाइज ड्यूटी कितनी मिली। दिसंबर के महीने के राज्यों के वैट के आंकड़े में देख रहा था। Except two main States, in every major State - and the impact of demonetization in December was more than in November because in November some exceptions existed for old currency, in December they did not exist - why is it that in the month of December the Excise collection of the Central Government went up and the VAT collection of the States went up except two major States? West Bengal is one of them, Delhi is the other one. So, in each one of your Congress-ruled States also the VAT collections went up. But Shri Shashi Tharoor will say there was a 40 per cent and 50 per cent decline. If there was a 40 per cent decline in manufacturing, there should have been a 40 per cent decline in excise Duty collection and there should have been a corresponding decline in VAT collection.

Sir, it is true that there are sectors which can be adversely impacted. The perishables can be impacted, some luxury goods can be impacted, some items of deferred purchases can be impacted and that is a short term impact. But at the end of the day, please understand as to what is the long term object of this exercise. If you go in for a lesser cash economy, you are transacting through banks. यह मतलबफहमी न रहे कि यह डिजिटल केवल अमीरों का है, चौटाला जी ने कहा कि गांव में बैंक नहीं हैं। इसी बहाने नीति बदल रही है। ... (व्यवधान) बैंक की लगभग सवा लाख ब्रांचेज हैं। उसके अतिरिक्त कोई लाख-सवा लाख बैंकिंग कोरेस्पॉन्डेंट हैं, जो गांव-गांव जाते हैं, दो लाख दस हजार एटीएम मशीन हैं। अब उसका असर आप देखिए। सरकार ने निर्णय लिया, हमने वर्ष 2015 में पेमेंट बैंक क्यूएट किए। पेमेंट बैंक के बाद हर टेलिकॉम कंपनी पेमेंट बैंक बन गई। मैं एक कंपनी के उद्घाटन कार्यक्रम में गया। उनके पांच लाख स्टोर्स ओवर नाइट पैसा रिशीव करने वाले बन जाएंगे। पोस्ट आफिसेज, जिनका काम समाप्त हो चुका था, जो खाली पड़े रहते हैं, आज एक लाख पचहत्तर हजार पोस्ट आफिसेज, जिनकी गांव-गांव तक शीव है, पांच लाख जिनके पोस्ट मैन हैं, लिटल्टली जिसको बैंकिंग ऐट डोर स्टेप कहते हैं, पोस्ट मैन लेकर जाएगा। एक सप्ताह पहले पोस्टल बैंक हम लोगों ने इनोवेट कर दिया। ... (व्यवधान) जिस दिशा में हम लोग जा रहे हैं, यहां कहा गया कि क्रेडिट कार्ड केवल अमीरों का है, मैं क्रेडिट कार्ड में नहीं जाता लेकिन बैंकटिक व्यवस्था देखिए। इस देश में हम वास्तविकता से कितना दूर हैं, कल्पना कीजिए कि बाजार में कितने कार्ड हैं। ... (व्यवधान)

प्रो. सौगत राय: तीन करोड़ हैं। ... (व्यवधान)

श्री अरुण जेटली : 75 करोड़ कार्ड हैं। ... (व्यवधान)

Mr. Saugata Roy, you are behind times. There are 75 crore cards. यह बात सच है कि उनमें से बहुत से लोग ऐसे हैं जो कार्ड को केवल एटीएम मशीन पर इस्तेमाल करते हैं। तीन करोड़ क्रेडिट कार्ड हैं, बाकी डेबिट कार्ड्स हैं। ... (व्यवधान) इसके अलावा जितने ऑनलाइन ऐप्स आए हैं, ई-वॉलेट्स आए हैं और भारतीय कम्पनियों के आए हैं, आप 'भीम' का इस्तेमाल कीजिए। ... (व्यवधान)

HON. CHAIRPERSON: Hon. Members, no cross-talk, please.

श्री अरुण जेटली : इसके अलावा जो आधार बेस्ड पेमेंट सिस्टम है कि केवल दुकानदार जो ऐस्टैबलिशमेंट हैं, उसके पास मोबाइल के ऊपर एक इविवपमेंट फिक्स्ड है। आप अपना आधार नम्बर लीजिए, आपका बैंक एकाउंट उसके साथ लिंक्ड होगा। वह एमाउंट लिखेगा कि कितनी पेमेंट करनी है। आप अंगूठा लगाइए, पेमेंट ट्रांसफर हो जाएगी। यह आधार सिस्टम है जो ऑपरेट हुआ। आपको लगता है कि क्या हम समय से इतना पीछे हैं कि आज इस टेक्नोलॉजी के युग में और आधार की यह जो टेक्नोलॉजी है, दुनिया के किसी और देश में नहीं हुई। इसका पूरा प्रयोग भारत में हुआ। ... (व्यवधान)

SHRI P. KARUNAKARAN (KASARGOD): I fully agree with you. But let me say that... (Interruptions)

HON. CHAIRPERSON: Mr. Karunakaran, he is not yielding. Please take your seat.

... (Interruptions)

SHRI ARUN JAITLEY: Mr. Karunakaran, the trouble with the Marxists is that they think that the poor people will vote for them, and therefore, India must remain in poverty... (Interruptions)

The problem with you Marxists is that you want to celebrate poverty... (Interruptions) Let us be very clear... (Interruptions)

HON. CHAIRPERSON: Mr. Karunakaran, please sit down.

... (Interruptions)

HON. CHAIRPERSON: Nothing will go on record except the speech of the hon. Finance Minister.

â€¦ (Interruptions) â€¦ *

SHRI ARUN JAITLEY: I can assure you that you must be the only Marxist Party in the world, which is advocating the virtues of cash. No Marxist anywhere in the world would do that... (Interruptions)

SHRI P. KARUNAKARAN: I would request you, Mr. Finance Minister. Can you say that there is any country in the world where a citizen who deposits his money, there is restriction in withdrawing his money? Can you find out any such nation?... (Interruptions)

SHRI ARUN JAITLEY: Such orders have been passed earlier also under Section 35A of the Banking Regulation in India. Let us forget any other country.

Therefore, Sir, it was necessary. During the re-monetization period, once we are clear that we have to move towards a greater digitized economy, a

lesser cash economy, quantum of cash would gradually come down, India will gradually expand into a digitized economy, why can the workmen not be paid by a digitized manner? If they are paid by a digitized manner, their entitlement to social security will increase. Today, a management will pay the workmen only by cash and then save itself the onerous responsibility of social security.

You should actually have been supporting this measure, which will go a long way to help the workmen.

श्री मल्लिकार्जुन खड़गे: इसमें दो राय नहीं हैं, लेकिन आपको यह भी समझना चाहिए कि देहात में किसानों की यह समस्या है। छोटे किसान, स्मॉल, मार्जिनल फार्मर्स, एग्रीकल्चर लेबरर्स हैं जो पेरिसेबल गुड्स लेकर जाते हैं, उनको आज भी कैश की आवश्यकता है। आप कहेंगे कि आप ब्लैंक मनी रखने वालों के लिए लीड कर रहे हैं, यह बात नहीं है, यह हो सकता है कि यह आहिस्ता-आहिस्ता ठीक हो, लेकिन फिलहाल आपने अत्यान्त इकोनॉमी पर सर्जिकल स्ट्राइक कर दिया है जिसे लोग फेस कर रहे हैं, उसका सोल्यूशन कैसे निकलेगा? जब छोटे किसान मंडी में अपना धान लेकर जाते हैं तो उनके पास सफिशिएंट पैसे सारे किसानों को देने के लिए नहीं होते। उस समय यह दिक्कत आती है। आप कहेंगे कि उसके पास ब्लैंक मनी है और व्हाइट मनी है। उसकी क्या छलत होगी, आपको कोई न कोई रास्ता दिखलाना होगा।

श्री अरुण जेटली : खड़गे जी, ब्लैंक मनी को जस्टिफाई करने के लिए तरह तरह के कारणों का आविष्कार न करें। मैंने पहले ही कहा किसानों का सहाय लेना बंद करें क्योंकि किसान के पास जो पैसा होता है वह व्हाइट होता है क्योंकि किसान के ऊपर टैक्स नहीं लगता, चाहे किसान कैश दे या चेक दे, उसके पास दोनों ऑप्शन हैं। कैश पर कोई प्रतिबंध नहीं लगा रहा है, लेकिन प्रवास यही है कि कैश की संख्या कम हो और लोग डिजिटाइज्ड हो और चेक इकोनॉमी को अपनाए। स्कूल की फीस होती है, इसे क्यों नहीं डिजीटल से ट्रांसफर होनी चाहिए, स्कूल टीचर्स को तनख्वाह मिलती है, वेतन एक मिलता है और लिखवाया दूसरा जाता है। यह होता है कि नहीं होता? हम इस व्यवस्था को समाप्त करें। मैंने जितने भी क्षेत्र बताए, अगर इन क्षेत्रों में सुधार होता है तो राष्ट्रीय दल का दायित्व होता है कि उसकी मदद करे न कि कैश इकोनॉमी का गुणगान करने लग जाए और यह कहे कि इसको चलने दो क्योंकि बहुत तकलीफ हो रही है।

SHRI MALLIKARJUN KHARGE: How are you going to solve it? That is the problem. (Interruptions)

HON. CHAIRPERSON: Please listen to his reply.

...(Interruptions)

HON. CHAIRPERSON: Adhir Ranjanji, please sit down.

...(Interruptions)

HON. CHAIRPERSON: Please sit down. Nothing will go on record except hon. Finance Minister's reply.

...(Interruptions) *

SHRI ARUN JAITLEY: Let me clarify two or three things. This decision required a lot of courage, broad shoulders and a lot of stamina even to take the criticism. The fact that the leadership lacked and that is the reason why it has not happened for seven decades. Obviously, every leader was scared of the consequences. The consequences will only be in the short run but in the long run if India can come out of this system, you should all have been in the forefront to support this particular change because this change is morally and ethically a correct change. (Interruptions)

SHRI MOHAMMAD SALIM (RAIGANJ): That is why, we are asking for cost benefit analysis.

SHRI ARUN JAITLEY: The cost benefit analysis is, if India goes, the people who will suffer the most from this are those who manage to be evaders under the earlier system, who will now come under the tax net, those are the people who are going to be affected. It was an unjust enrichment in favour of the evader. Now, there is a fascinating argument being raised and some of the members raised it as to how much money has come in. The fact is that a lot of money has come in....(Interruptions)

HON. CHAIRPERSON: Adhir Ranjanji, please sit down.

...(Interruptions)

HON. CHAIRPERSON: You are not allowed. Please sit down.

...(Interruptions)

SHRI ARUN JAITLEY: Sir, we made an amendment to the Income Tax Act that those who have made these deposits and will voluntarily declare it under the Pradhan Mantri Garib Kalyan Yojana, will have to pay a certain amount of tax. It is obvious that after the amendment to the Income Tax Act that we made, the tax impact comes to about 60 to 65 per cent because you get 25 per cent back now and 25 per cent back at a later stage after four years. If you do not make use of that scheme until 31st of March...(Interruptions)

HON. CHAIRPERSON: No cross talking.

...(Interruptions)

HON. CHAIRPERSON: Please sit down; it is not fair.

...(Interruptions)

श्री अरुण जेटली: अगर 31 मार्च के बाद पकड़े जाएंगे तो 80-85 फीसदी टैक्स लगेगा। केवल बैंक में पैसा डाल दिया, गंगा जी का रनान हो गया और सारा पैसा व्हाइट हो गया, इस प्रकार की सोच अपने दिमाग से निकाल दीजिए। बैंक में पैसा डालने का असर यह हुआ कि जो पैसा टैक्सेशन और बैंकिंग सिस्टम के बाहर घूमता था, आज बैंकिंग व्यवस्था में आ गया है, उस पैसे की गुमनामी समाप्त हो गई। उसका मासिक कौन था, आज पता चल गया और अब उस मासिक को टैक्स देना पड़ेगा। यह गलतफहमी मत मानिए कि जो पैसा आ गया, वह व्हाइट मनी हो गया। ... (व्यवधान)

HON. CHAIRPERSON: Please sit down.

...(Interruptions)

श्री अरुण जेटली: अभी अधीर जी तर्क दे रहे थे, उनको जानकारी बहुत कम रहती है, इसलिए मैं बता दूँ ... (व्यवधान)

HON. CHAIRPERSON: Nothing will go on record.

...(Interruptions) â€¦*

श्री अरुण जेटली: मैं बता दूँ कि इसके तहत वह पकड़ा जाएगा, जिसका पैसा कानूनी आया है। 18 लाख ऐसे लोग एक महीने में डिटेक्ट हो गए, जिनकी इनकम प्रोफाइल और डिपोजिट बैंक नहीं करता है। इससे पहले हम आईडीएस स्कीम लाए थे, जिसमें हमने कहा था कि आप 50 परसेंट डिपोजिट कीजिए, फौरेन ब्लैक मनी की स्कीम लाए कि 60 परसेंट पर डिपोजिट कीजिए। अब अधीर जी कह रहे हैं कि आपने एक सुविधा दे दी।

अब मैं आपको याद दिलाना चाहता हूँ कि आपने क्या किया था। 50 परसेंट, 60 परसेंट और 85 परसेंट हमने किया है और इससे हजारों करोड़ रुपए सिस्टम में आए। 1996 में आप वीडिआईएस स्कीम लाए। मैं आज दावा करता हूँ कि यह टैक्स इवेडर के लिए एक बहुत बड़ा तोहफा और बोनान्जा था। 1996 की स्कीम में आपने कहा कि एसेट्स की वैल्युएशन दस साल पहले 1986 के रेट से की जाएगी और 30 परसेंट टैक्स दे दीजिए। जब 1996 में 1986 की दस साल पुरानी वैल्युएशन पर 30 परसेंट देना था तो इफेक्टिव रेट ऑफ टैक्सेशन आठ परसेंट बना। यह आप लोगों की योजना थी और आज आपको लगता है कि हम 60 परसेंट, 80 परसेंट ले रहे हैं तो बड़ी रियायत कर रहे हो। उस योजना में किसी ने कैश पैसा जमा नहीं कराया। उस योजना में अधिकतर डिवलपेड्स हाउस वाइस और माइनर चिल्ड्रन थे। क्यों, क्योंकि उनके नाम पर जो इन्व्हेल्ट प्रॉपर्टी थी या ज्वैलरी थी, पुरानी डेट की वैल्युएशन लेकर लोगों ने टैक्स जमा करा दिया। यह आपका ट्रैक रिकार्ड था।

मैं आज आपको चुनौती देता हूँ, खड़े जे, अभी मैं बैठ जाता हूँ और आप बता दीजिए कि आपकी दस साल सरकार चली, एक कदम ब्लैक मनी के खिलाफ आपकी सरकार ने उठाया हो। ... (व्यवधान) अगर एक कदम उठाया हो, तो मैं बैठकर आपको आधा घंटा सुनने को तैयार हूँ। ... (व्यवधान)

HON. CHAIRPERSON: Hon. Members, please maintain order in the House.

...(Interruptions)

श्री अरुण जेटली : सभापति महोदय, वर्ष 2011 में सुप्रीम कोर्ट ने कहा कि एसआईटी बनाओ, लेकिन 26 मई, 2014 तक आपने उसे नहीं बनाया। जब मोदी जी सरकार बनी, तब उसका पहला निर्णय एसआईटी बनाने का था। दूसरा निर्णय था कि हम लोगों ने, आज यह कहा गया कि इन्व्हेल्ट प्रॉपर्टी और एसेट्स पर आप क्या कर रहे हैं? सारा पैसा सोने और इन्व्हेल्ट प्रॉपर्टी में है, तो आपने उसके खिलाफ भी कुछ नहीं किया। अब मैं बताता हूँ कि हमने क्या किया है?

Demonetization is not the only step that we have taken. We constituted the SIT. Since 1996, these Double Taxation Avoidance Treaties were under re-negotiations with Mauritius. Every time MPs, like Mr. Salim, used to say, recall the treaty. Since 1996, it was not done. In the year 2016, all the three treaties provided for a facility for round tripping and the Indian money was coming back and no tax was to be paid. The first was Mauritius, the second was Cyprus and the third was Singapore. These were the mother of all round tripping exercises. It is our Government which has withdrawn and re-written all the treaties. You did not do any step in this direction. ... (Interruptions)

HON. CHAIRPERSON : Nothing will go on record except the Finance Minister's reply.

â€¦(Interruptions) â€¦*

SHRI ARUN JAITLEY: Sir, we brought in a harsh black money law for foreign assets. People, who have been detected in this Panama issue, in the HSBC and Liechtenstein accounts -- each one of them has been investigated and prosecutions were launched in respect of each one of them. ... (Interruptions)

HON. CHAIRPERSON: Adhir Ranjan Ji, it is unfair.

...(Interruptions)

SHRI ARUN JAITLEY: Mr. Mohd. Salim, you must know the legal procedure and I think it is time for you also to rise above slogans and you are a very seasoned parliamentarian. It is because the suggestion you are making, if not implemented properly, will help the tax evader, and I will show you how. All cooperation treaties internationally have a particular clause. We have now undertaken negotiations at G-20. The G-20 has agreed, that is, 90-95 per cent of the global economy, that the information on the assets held by members of one country, citizens in another will be provided. We have signed the FATCA agreement with the US which not only applies to the US but all other countries who are signatories to FATCA that any expenditure undertaken by Indian citizens outside and vice-versa in real time will be informed. We have now entered into an agreement with Switzerland which was the mother of all secrecy wherein from 2019, the details with effect from 2018, will be provided. India and Switzerland will mutually agree with each other. So, we have entered into each one of those agreements including our earlier agreements. There is one condition and the condition is that the disclosure of identity of the account holder cannot be made at the investigation stage. It can only be made to a court when a criminal prosecution is filed. ... (Interruptions)

HON. CHAIRPERSON: Adhir Ranjan Ji, please sit down.

...(Interruptions)

SHRI ARUN JAITLEY: Mr. Chowdhury, do not indulge in names dropping. Just because you know five names, you are just dropping the names. What did you do in this regard? The whole country should be angry with you for not having done anything. ... (Interruptions)

HON. CHAIRPERSON: Adhir Ranjan Chowdhury Ji, please sit down.

SHRI ARUN JAITLEY: When a populist demand is made to disclose the names, the names can be disclosed only when the case is filed in the court. If we breach that agreement, future cooperation will stop and the tax evader will benefit. So, do not give the suggestion that without filing a prosecution in court, disclose the name. Now, I will give you an example.... (Interruptions) So, all names of prosecutions, which have been filed, are now in public domain. Now, I will give you an example of how the UPA functioned. When Mr. Rajiv Gandhi was the Prime Minister, they passed a law on benami property.

श्री मल्लिकार्जुन खड़गे : आप कितनी बार बोलते हैं?...*(व्यवधान)*

श्री अरुण जेटली : वर्ष 1988 से नियम नहीं बनाए। हमने कानून बदला, नियम बनाए और उसमें पहले नोटिस भी चले गए...*(व्यवधान)*

श्री मल्लिकार्जुन खड़गे : आप वर्ष 1999 से 2004 तक क्या कर रहे थे?...*(व्यवधान)*

माननीय सभापति : आप बैठ जाएं। जेटली जी की बात के अलावा कुछ भी रिकार्ड में नहीं जा रहा है। आप बैठ जाएं।

â€!(*व्यवधान*)

HON. CHAIRPERSON: It is not going on record.

â€!(*Interruptions*) â€!*

श्री अरुण जेटली : महोदय, जितने कदम इस सरकार ने उठाए हैं और नोटबंदी का भी जो कदम उठाया गया है, यह कोई सरल निर्णय नहीं था। यह विषय उठा कि आरबीआई को भी इस बारे में कुछ पता नहीं है। आरबीआई के साथ जो कंसल्टेशन थी, वह फरवरी, 2016 में आरम्भ हुई। यह कोई एक दिन का निर्णय नहीं था। इसकी तैयारी भी बहुत पहले से की जानी थी। आरबीआई और भारत सरकार की सीरीज आफ मीटिंग्स होती थीं, एक स्टेज ऐसी आई कि समाह में एक बार मीटिंग होती थी, क्योंकि इसमें गोपनीयता आवश्यक थी और निर्णय लेने की एक प्रक्रिया थी। आरबीआई ने जो करेंसी अप्रूव की, वैकल्पिक करेंसी छापनी शुरू की, मई, 2016 में आरबीआई बोर्ड ने उसे रिवमेंड किया। उसके डिजाइन्स सरकार ने और आरबीआई ने उस वक्त अप्रूव किए, इसलिए यह कदम पूर्व निर्धारित था। अब निर्णय करने के बाद 8 तारीख को घोषणा की गई, वह कानूनी प्रक्रिया थी। यह इतना सरल निर्णय नहीं था। This is the largest currency replacement anywhere in the world. Sir, 86 per cent currency is to be replaced. Everyday the RBI was injecting new currency....*(Interruptions)*

HON. CHAIRPERSON: Please listen now.

SHRI ARUN JAITLEY: Sir, everyday the RBI was injecting a certain amount of liquidity into the market. Obviously, there is bound to be a lot of rush on the first few days and thereafter it came under control. अभी शशि थरूर जी यहाँ नहीं हैं। The ATM operates on the size of the note, on the weight of the note and on the thickness of the note. So, his argument is, you should have brought in the same weight, the same size exactly to the nearest measure as the original currency was. Now, if the currency is different, you will have to reactivate the ATMs accordingly. It is a manual exercise. It takes some time. But I must say that the whole country patiently cooperated with us, despite the fact that such an exercise took place. The only people troubled were the Indian Opposition, not the people of India. The Opposition was confined only to Parliament and not on the streets....*(Interruptions)*

HON. CHAIRPERSON: Suresh Ji, please sit down. It is not going on record. Please sit down.

â€!(*Interruptions*) â€!*

SHRI ARUN JAITLEY: Now, some fascinating figures have come in. The Government of India and the Reserve Bank can only print Rs.300 crore in a day. After all, if almost Rs.10 lakh crore has been replaced in a period of less than three months....*(Interruptions)*

HON. CHAIRPERSON: Please sit down. Venugopal Ji, please listen.

...*(Interruptions)*

SHRI ARUN JAITLEY: Therefore, there have been days. ...*(Interruptions)*. Sir, the printing of currency notes will depend on the value of currency. If it is Rs.2000, there will be 'x' value and if it is Rs.1000, it will be a lesser value. But everyday what the Reserve Bank is printing is several thousand crores. Let us not be under the impression that we invent a 300 crore figure and then keep highlighting the fear because that is the reason why the Reserve Bank has succeeded in keeping the liquidity into the market. Slowly but surely, they have provided adequate liquidity into the market and this has been coupled also by a movement towards digitalization, which has also helped in this regard.

Sir, Mr. Shashi Tharoor relied on some part of the Economic Survey. Economic Survey is an objective document. It is prepared by the Chief Economic Advisor. The Document itself says that there would be some short term impact but in the medium term and long term it will expand the size of GDP and make Indian economy far bigger and cleaner. That is what the Economic Survey says. Like, Shri Premachandran does not read the inconvenient part of Section 26, Shri Shashi Tharoor does not read the inconvenient part of the Economic Survey and just reads the first-half of the sentence and says my whole argument is based on misreading half the sentence itself.

There have been arguments which have been raised with regard to the district cooperative banks. Some of these banks are regulated by NABARD and not by the Reserve Bank directly. Even during the demonetization period, for some period of time deposits were prohibited. But they were earlier being injected liquidity by NABARD itself so that they could carry on their operations. Now, with every restriction, which the Reserve Bank has lifted, except Rs.24,000 withdrawal a week – all other restrictions have been lifted with regard to the banking system – the same provision applies as far as the District Cooperative Banks are concerned. They have now come at par with banking system in their operations.

Sir, having said this, I do believe that there are large number of long term advantages as far as Indian economy has of demonetization. ...*(Interruptions)*

HON. CHAIRPERSON: It is unfair. He is replying to all your questions.

...*(Interruptions)*

HON. CHAIRPERSON: Please sit down.

SHRI ARUN JAITLEY: The quantum of currency that RBI must have received must be very large. It is much larger than the size of the Congress Parliamentary Party, so it will take some time. ...*(Interruptions)*

HON. CHAIRPERSON: Please sit down.

...(Interruptions)

SHRI ARUN JAITLEY: Sir, I have already explained as to why this Ordinance is necessary in order to give the legal effect to the decision. With these observations, I commend this Bill to the House for acceptance. ...(Interruptions)

HON. CHAIRPERSON: Shri N.K. Premachandran ji.

SHRI N.K. PREMACHANDRAN (KOLLAM): Thank you very much, Mr. Chairman, Sir. The point which I have stated is regarding the legal impediments of demonetization. The hon. Minister has answered to my two legal points. I have read both the provisions of the Section 26-clause 1 and Section 26-clause 2.

I do partially agree with the hon. Minister in respect of the provisions of sub-Section 2. I fully concede with the hon. Minister that the legal tender character of the currency which has already been demonetized will be subject to clause 2. Definitely, clause 2 will provide it.

Then, my question is regarding the second part of clause 1 which says 'and shall be guaranteed by the Central Government'. Is it also subject to the provisions of sub-section (2)? If that be the case, why is the hon. Minister and the Government coming for a legislation so as to withdraw the guarantee of the currency demonetised by means of a notification 3407? My point is that if the guarantee of the Central Government is also subject to the provisions of sub-section (2), definitely the Government need not come with a legislation; the notification itself is sufficient. When the Government comes out with a legislation or a Bill, what does it infer? It infers that legislation is a must so as to give effect to the demonetisation process. That is the first point which I want to reiterate. I do partially agree with the part of the statement made by the hon. Minister that it is subject to the provisions. The legal tender character is okay.

Regarding the second point which I have raised, I fully agree with the saving clause incorporated by 1951 amendment. That amendment is the saving clause. It reads " ... to such extent as may be specified in the notification." The point in dispute is 'which notification'. Is it the notification 3407 or 3408?

SHRI ARUN JAITLEY: Both.

SHRI N.K. PREMACHANDRAN : No.

Notification 3407 is here. It says 'to the extent specified below.' There are three points. There is not stated the limited purpose of use of the demonetised currency in notification 3407. I fully agree with the Minister that if this limited purpose of use is incorporated in notification 3407, definitely, that will have the legal validity, but unfortunately, instead of incorporating the provisions of limited purpose of use in notification 3407, a subsequent notification is issued, that is, notification 3408. I agree that it was issued on the same day. They themselves felt that they had committed a wrong because by notification 3407, they had already declared it as non-legal tender. That is why, I am raising the same question. How can a dead person be given life? Already, the life of one thousand rupee and five hundred rupee currency was already lost. That is why, my suggestion is that they should have incorporated the conditions in the notification 3407 itself.

HON. CHAIRPERSON: At the beginning itself, you have raised this point. Now, you have to ask the clarification. Please be brief.

SHRI N.K. PREMACHANDRAN: Yes, Sir. I will be brief.

Though I am conceding to the hon. Minister regarding the first legal point which I have made, I still stand by my second point.

Sir, I would like to draw the attention of the hon. Minister to 'the specified period' mentioned in the Bill. I have given a notice of amendment in the morning, but it could not come because of paucity of time. My point is regarding the grace period. Clause (b) states the grace period for submission of notes. Again, it is being specified by the Government of India by means of a notification. Sir, being the Chairperson, you are the protector of the parliamentary procedure. My point is that even at this juncture, the Parliament is not having the authority to specify the period by which the legal tender character can be extended for special purposes.

HON. CHAIRPERSON: Do you want to withdraw your Resolution?

SHRI N.K. PREMACHANDRAN: Sir, I could not refer to other points.

Sir, the point is that the hon. Minister is saying that the entire Opposition except two parties had supported demonetisation immediately after the announcement.

HON. CHAIRPERSON: Now, it is over. Please take your seat.

Do you want to withdraw your Resolution?

SHRI N.K. PREMACHANDRAN: Sir, let me complete.

Sir, hon. Finance Minister says that the entire Opposition except two political parties had supported the declaration made by him. When did the opposition come? The opposition came after they came to know that this entire exercise was done without proper planning, without precaution and without proper arrangements to mitigate the sufferings and hardships of the people because of demonetisation. ...(Interruptions)

HON. CHAIRPERSON: Shri Premachandranji, it is over now.

Do you want to withdraw your Resolution or not?

SHRI N.K. PREMACHANDRAN: Sir, my point is that the operation is a success, but the patient is dead.

With these words, I commend my Resolution.

HON. CHAIRPERSON: The question is:

"That this House disapproves of the Specified Bank Notes (Cessation of Liabilities) Ordinance, 2016 (Ordinance No.10 of 2016) promulgated by the President on 30 December, 2016."

The motion was negatived.

HON. CHAIRPERSON: The question is:

"That the Bill to provide in the public interest for the cessation of liabilities on the specified bank notes and for matters connected therewith or incidental thereto, be taken into consideration."

The motion was adopted.

HON. CHAIRPERSON: The House will now take up clause-by-clause consideration of the Bill.

The question is:

"That clauses 2 and 3 stand part of the Bill."

The motion was adopted.

Clauses 2 and 3 were added to the Bill.

Clause 4 Exchange of specified bank notes

HON. CHAIRPERSON: Shri Adhir Ranjan Chowdhury, are you moving amendment Nos. 1 and 2 to Clause 4?

SHRI ADHIR RANJAN CHOWDHURY: I beg to move:

"Page 2, lines 22 and 23,--

omit", subject to such conditions as may be specified, by notification, by the Central Government"." (1)

"Page 2, *after* line 23,--

insert "(*ia*) a person of Indian origin who makes a declaration that he was outside India between the 9th November, 2016 to 30th December, 2016; or"." (2)

My argument is that the person of Indian origin should be given the opportunity by extension of depositing the banned notes because 'people of Indian origin' means they have their relatives and they are the natives of our country. So, they should not be discriminated.

HON. CHAIRPERSON: I shall now put amendment Nos. 1 and 2 to Clause 4 moved by Shri Adhir Ranjan Chowdhury to the vote of the House.

The amendments were put and negatived.

HON. CHAIRPERSON: Shri K.C. Venugopal, are you moving amendment No. 3 to Clause 4?

SHRI K. C. VENUGOPAL: I beg to move:

"Page 2, *after* line 23,--

insert "(*ia*) a citizen who was hospitalized due to serious illness between the 9th November, 2016 to 30th December, 2016; or"." (3)

Sir, here, as per the provision, the citizens of India who make a declaration that they were outside India between the 9th November, 2016 and 30th December, 2016 subject to such condition, as may be specified by notification by Government of India, has given some relaxation.

My point is that those who are in serious illness and bed-ridden may also be given this provision. That is my amendment.

HON. CHAIRPERSON: Now, I shall put amendment no. 3 to Clause 4 moved by Shri K. C. Venugopal to the vote of the House.

The amendment was put and negatived.

HON. CHAIRPERSON: The question is:

"That clause 4 stand part of the Bill".

The motion was adopted.

Clause 4 was added to the Bill.

**Clause 5 Prohibition on holding, transferring
or receiving specified bank notes**

HON. CHAIRPERSON: Shri K. C. Venugopal, are you moving amendment nos. 4 and 5 to Clause 5?

SHRI K. C. VENUGOPAL: Yes, I am moving my amendments because the Ministries cleverly deviating the demonetization to digitization. He is avoiding all our questions.

I beg to move:

"Page 2, line 43,--

for "not more than ten notes"

substitute "not more than hundred notes"." (4)

"Page 2, line 45,--

for "not more than twenty-five notes"

substitute "not more than two hundred notes"." (5)

HON. CHAIRPERSON: I shall now put amendment Nos. 4 and 5 to Clause 5 moved by Shri K. C. Venugopal to the vote of the House.

The amendments were put and negatived.

HON. CHAIRPERSON: The question is:

"That clause 5 stand part of the Bill".

The motion was adopted.

Clause 5 was added to the Bill.

Clauses 6 to 13 were added to the Bill.

*Clause 1, the Enacting Formula and the Long Title
were added to the Bill.*

HON. CHAIRPERSON: The hon. Minister may now move that the Bill be passed.

SHRI ARUN JAITLEY: I beg to move:

"That the Bill be passed."

HON. CHAIRPERSON: The question is:

"That the Bill be passed"

The motion was adopted.

HON. CHAIRPERSON: The House stands adjourned to meet again on Wednesday, February 8, 2017, at 11 a.m.

20.50 hours

The Lok Sabha then adjourned till Eleven of the Clock

on Wednesday, February 8, 2017/Magha 19, 1938 (Saka).

* पञ्च मन्त्र आ विद्वत्सङ्घस्य विचारस्य पञ्च दशकं एव क्व गङ्गासङ्घस्य तदङ्गतस्वयम् पञ्च पञ्च दशकद्वयत्वेन विम्बुवद्वयस्य विद्वत्सङ्घस्य एव पञ्च दशकस्य एव पञ्च विद्वत्सङ्घस्य पञ्च गङ्गासङ्घस्य.

* गङ्गास्य विद्वत्सङ्घस्य विद्वत्सङ्घस्य.

* Speech was laid on the Table.

* Speech was laid on the Table.

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* चन्द्रसङ्घस्य विम्बुवद्वयस्य एव पञ्च विद्वत्सङ्घस्य

* चन्द्रसङ्घस्य विम्बुवद्वयस्य एव पञ्च विद्वत्सङ्घस्य

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* चन्द्रसङ्घस्य विम्बुवद्वयस्य एव पञ्च विद्वत्सङ्घस्य.

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* Speech was laid on the Table.

* चन्द्रसङ्घस्य विम्बुवद्वयस्य एव पञ्च विद्वत्सङ्घस्य.

