

This is one of the most important things and we must give a total emphasis to this. Otherwise, it is very very difficult. There will be unemployment. There will be crime and crime is increasing only because of this. Youth is becoming violent in all the States only because they are not finding their future. We must think of the future of the people of our country than the future of temples and mosques and other things.

SHRI SOMNATH CHATTEJEE

(Dolpur): Sir the Chittaranjan Locomotive Works (CLW) was established as the major Locomotive Manufacturing Undertaking of Indian Railways and since 1950, has been one of the best Public Sector Undertakings making important contribution towards self-reliance. CLW has become a principal manufacturer of not only various types of locomotives (Steam, diesel and electric) but also a principal manufacturer of various components and parts for traction equipment and rolling stock. It can manufacture electric locomotives of 5000 HP with electronic control system.

CLW employs about 18000 workmen and employees. But the future of CLW's workmen and employees has become uncertain because of the recent decision of the Central Government to import electric locomotives from abroad. The landed cost of the imported locomotives will be several times more than cost of similar units manufactured by CLW. Further, a decision has been taken to phase out the production of diesel locomotives of CLW which will immediately render 700 workmen surplus.

It is against the national interest to allow imports of locomotives when excellent facilities and production capacity exist in the CLW.

The labour union of CLW is justifiably

agitated over this decision of the Central Government, since such imports are unnecessary because indigenous manufacture of such locomotives is feasible in the country. The recent decision to import 40 locomotives at a cost of Rs.520 crores is covered by the fund (in foreign exchange) secured from Asian Development Bank. Instead of import of Locomotives, foreign exchange could be utilised to import essential items which are not manufactured within the country.

The recent decision of import of locomotives appears to be nothing but surrender under IMF-World Bank pressure to Multi-national interests and is a retrograde step, which will result in redundancies of massive investment and trained manpower. The hon. Chief Minister of West Bengal has already written to the hon. Prime Minister to review the decision and to take necessary steps for the proper utilisation of the capacity and man-power at CLW and cancellation of the policy of import of locomotives.

I call up the Central Government to take immediate steps in the matter to stop this importation and utilise our capacity for our own sake. This is a very serious matter. (*Interruptions*)

[*Translation*]

SHRI ATAL BIHARI VAJPAYEE (Lucknow): Mr. Speaker, Sir, the scam was being discussed in the House. That discussion is inconclusive. In today's agenda...

MR.SPEAKER: We may not discuss it today.

SHRI ATAL BIHARI VAJPAYEE: I am drawing you attention to this very issue. It is not being discussed in the House. But there is tarmoil in economic field. The Stock Exchanges are closed for more than one

and a half month. Those who had deposited foreign exchange with here, are with drawing it. As per today's information, foreign exchange Rs. 500 crore is being taken back by the N.R.I.S. The Minister of Finance is not saying anything in the House. One of the Ministers has resigned, and there are rumours about other Ministers also. This uncertainty must come to an end.

Mr. Speaker, Sir, there is need to postpone the discussion. Whatever steps the hon. Minister of Finance has to take, he should take those measures immediately. How can this anarchy be allowed to continue? In no other country the share markets are closed in this manner. In America, share markets were closed just for half a day on the sad demise of John Kennedy, otherwise share markets cannot be closed. But here the speculators are playing their own games. The Government too is not certain or has not been able to decide what to do. The Government must clear this uncertainty. You must allow a discussion in the House. The hon. Minister of Finance should come out with a statement in the house as to, what he is doing to end this state of anarchy.

SHRI CHANDRA JEET YADAV (Azamgarh): Mr. Speaker, Sir, I would finish my submission within a minute. I agree with Shri Vajpayee on this point because at present there is uncertainty not only in the economic field and stock markets but common people too are deeply worried. The reason for this is that the manner in which the speculative activity increased in the last few days and the prices of ordinary shares shot up never before the common man in free India was so much interested in share market and the people purchased shares. **The hon. Minister of Finance made a statement outside the House that no Minister is involved in it. I myself have read his**

statements twice in newspapers, but I came to know later on that one of the Ministers resigned taking his dignity into consideration. When a Statement was made in the House, the hon. Finance Minister remained silent, quite silent. Why the Government have created a situation in which a particular minister or Ministers how become suspect.

Sir, one of my friends has just arrived from abroad, I am finishing very shortly. He stated that there is a feeling among the foreigners that.

[*English*]

"unless and until this dust fully settles down, we are not going to look at India..." This is the situation.

[*Translation*]

I think that the hon. Minister of Finance should give a serious thought to it. The Government should look into it and the hon. Minister of Finance should clarify the position by making a statement in this regard. (*Interruptions*)

[*English*]

SHRI SOBHANADREESWARA RAO VADDE (Vijayawada): Mr. Speaker, Sir, through you, I draw the attention of the Government to the serious drought situation in Andhra Pradesh. The other day when the hon. Minister for Agriculture made a statement in this House, we were surprised to find... (*Interruptions*)

(*Translation*)

SHRI MADAN LAL KHURANA (South delhi): Mr. Speaker, Sir, the hon. Minister of Finance is sitting here. He should at least say something as to what he is going to do

in this regard? (*Interrptions*)

SHRI ANNA JOSHI (Pune): Mr. Speaker, Sir, it is wish of the entire House that the Government should be asked to make a statement on the issue raised by Shri Vajpayee. The whole country is concerned about it. (*Interruptions*)

(*English*)

SHRI RUPCHAND PAL (Hooghly): The Minister should make a statement about the NRI deposits which are going out of the country because of the current situation in the share market. (*Interruptions*)

MR. SPEAKER: I shall have no objection if the Finance Minister wants to reply. But then we are going to discuss this issue. If shortly, he wants to reply and without any notice, I shall have no objection. But I would not ask him either to do it or not to do it. (*Interruptions*)

(*Translation*)

SHRI LAL K. ADVANI (Gandhi Nagar NAGAR): Mr. Speaker, Sir, so far as the information, I have it was decided in the morning that discussion on the scam will take place on Tuesday.

(*English*)

This has an immediate bearing on the financial situation and, therefore, I would think that it is imperative for the Government itself to see that at the earliest opportunity that is available to the government, it says what it wants to say.

(*Translation*)

As to what they want to do. (*Interruptions*)

SHRI MADAN LAL KHURANA: Mr. Speaker, Sir, the hon. Minister of finance wants to say something and he should be allowed to speak.

THE MINISTER OF PARLIAMENTARY AFFAIRS (SHRI GHULAM NABI AZAD): The hon Minister of Finance, is right but I will conduct on his behalf.

(*English*)

I know how the proceedings are going on. He does not know it.

(*Translation*)

I will speak in his place and not he, Sir, the issue of scam was raised here, it was discussed and the hon. Minister of Finance replied to it, thereafter the House asked for a full fledged discussion on it and on behalf of the Government we agreed to hold a full discussion on this issue and the discussion was started, but again another issue regarding Ayodhya was raised by the opposition and we did not stop discussion on Ayodhya. It was again stalled from that side It could not be discussed for three days. On our part, we take in that the issue is open and it can be discussed any time. There is no change in our stance. It is wrong to say that the Government is not interested, it is concealing something and it is not coming forward. All these charges are baseless.

A meeting was held with the opposition parties for today's agenda and it was decided in that meeting that the Ayodhya issue be taken up after Kashmir issue. We did not say that it should not be taken up today and the no-confidence motion is to be moved by them tomorrow only. So, it is wrong to blame us. We agreed to their every demand whether it was a discussion on

Ayodhya or on scam or on no confidence motion. In spite of this the Government is accused that we do not discuss, this is not fair. This issue cannot be discussed in tit bits. It is not fair on their part to say that this Minister or that Minister should make a statement as and when they desire. Whatever discussion is going on we shall continue with it.

[*English*]

we have not stopped the discussion. You have stopped the discussion (*interruptions*)

[*Translation*]

SHRILAL K. ADVANI: Mr Speaker, Sir, I can understand the reason for the displeasure of the hon. Minister but neither Shri Vajpayee nor I am responsible for it.

SHRI GHULAM NABI AZAD: Personally, I am not against you or any other person, nor I have said anything against anybody. I have talked in general terms.

SHRI LAL K. ADVANI: Mr. Speaker Sir, the reason for which I or Shri Vajpayee have spoken was not that we were insisting for a discussion. This was not so. We were stressing the point that the entire economic system is being adversely affected by the present situation and it needs to be checked. We do not know whether the Government realises it or not and if does it should say something as to what measures are going to be taken in this regard.

Discussion will take place certainly. It may take place on Tuesday, but the silence of the Government is responsible for this. Names of several persons are being mentioned that this person or that person is guilty and is involved in it and have

purchased shares. (*Interruptions*)

[*English*]

MR. SPEAKER: No, this is not correct. (*Interruptions*)

[*Translation*]

SHRI LAL K. ADVANI: I am repeating it again and again because the suggestion made by Shri Atal Bihari Vajpayee is in the interest of the country as well as of the Government. If you do not want to admit it, I cannot force you (*Interruptions*)

[*English*]

SHRI NIRMAL KANTI CHATTERJEE (DUMDUM): Sir, let him answer that. The newspaper reports are not quite clear.

[*Translation*]

SHRIGEORGE FERNANDES (Muzaffarur): The question raised by Shri Atal Bihari Vajpayee is not related to the functioning of stock exchange. There is no link between the working of stock exchange which is closed at the moment and the debate which is going on here. The brokers of the stock exchange indulged in such a ** since March-April that had they not done it the scam would not have been brought to the limelight. We would thank them for keeping the Stock-exchange closed. I had told the Minister of Finance that under the stock-exchange Act. The Government had the authority to either suspend or supersede or reconstitute a new governing body of the stock exchange. Why is it not being done? Whom are you afraid of? About 1.5 crore people have invested their money. There are six crore families in the country out of which 1.5 crore people have invested their money in the Stock market. There a

many people who would not have liked to be trapped in these activities.

Now, would like to tell you the reason for the closure of Stock exchange. As long as Stock exchange remain closed there will be no transactions. In the process some people will earn interest on money they have held up and other will try to hide facts to. Cover up illegat activites The hon. Minister is saying that he did not make an attempt to stop the discussion on this subject. The question is not of stopping the debate but a matter of routine working of the Ministry of economic affairs whose responsibly it is to monitor and regulate the working of stock exchange of the country. It has full authority under law to suspend or supersede the Governing body of the stock exchange. Previously there was no law but now we have the Securities Exchange Board of India Act. Why is it not being invoked? I presume that the matter of scam is related to the securities exchange board also and when the whole matter is exposed only then will everything become clear. It is not good to keep one crore families in trouble by maintaining stark silence in the House about the matter.

Mr. Speaker, Sir. I would like to urge you that it is a very urgent matter. The hon. Minister of Parliamentary Affairs has said that Government has agreed to all what had been submitted by opposition in the House. But I don't think it is necessary for us to submit again and again and remind the Government of its responsibility. This is not your responsibility as you are not incharge of the Finance Ministry. The Government should discharge its duty by ordering Bombay Stock exchange and other exchanges t start their operations immediately and complete the transactions regarding outstanding payments. If this is not done within twenty-four hours then orders

should be issued to superede the Governing body of stock exchanges in the country. If you do not take these steps we would charge you of covering up the securities scam scandal.

[*English*]

SHRI RUPUCHAND PAL: Sir, the Minister is sitting very much here. The Minister should make a statement about the continuous outflow of foreign deposits of the NRIs. (*Interruptions*)

[*Translation*]

SHRIGEORGE FERNANDES: If you do not force the Government to discharge its duty and fulfil its responsibility it would be an injustice to the House (*Interruptions*)

MR. SPEAKER: Please utilise the time available with you for drawing the attention of the Government towards the critical issue.

(*Interruptions*)

MR. SPEAKER: That is why the whole debate remains incomplete. When you are given an opportunity to discuss you do not raise the matter but later on you demand a reply. You have drawn the attention of the Government in the best possible manner. When reply to the debate would be given these points would be dealt with. (*Interruptions*)

SHRI NITISH KUMAR (Barh): Mr. Speaker, Sir, he was ready to reply to these points but he was interrupted by the hon. Minister of Parliamentary Affairs who said that he did not know the facts, you must not have listened to him carefully. He was absolutely ready and was on his legs. (*Interruptions*)

SHRI GHULAM NABI AZAD: Please do not mislead. You cannot always*

SHRI MADAN LAL KHURANA: Mr. Speaker, Sir,* is unparliamentary (*Interruptions*)

MR. SPEAKER: Mr. Joshi please sit down. Why are you rising again and again without any reason. This is not good.

(*Interruptions*)

[*English*]

SHRI SOBHANADREESWARA RAO VADDE (Vijayawada): The hon. Minister for Agriculture the other day has made a Statement ...

MR. SPEAKER: May I bring to your notice that he has agreed to discuss the drought conditions in the country, so that you can be brief?

SHRI SOBHANADREESWARA RAO VADDE: But he has not mentioned at all about the drought situation in Andhra Pradesh. The Government has got minute details regarding the precipitation in different parts of the country. In Andhra Pradesh the rainfall is very very minimal compared with the normal rainfall. As a result the seeds could not be sown. It is most unfortunate that the Government of Andhra Pradesh has not reported the drought situation to the Central Government and seek necessary assistance. The Government is very vigilant otherwise. But what I submit to the Government is that the farmers and the people Andhra Pradesh should not suffer for the fault of the State Government. I urge upon the Union Government to take all necessary steps to make available assistance to meet the drought situation in Andhra Pradesh.

[*Translation*]

SHRI RAM VILAS PASWAN (Rosera): Mr. Speaker, Sir, today I want to draw your attention towards the problem of farmers. Twenty five thousand farmers have gathered at the Boat Club. Majority of the population lives in rural India. Very rarely anything is said about here miserable plight of the farmers. Farmers from Meerut have reached here. Thousands of acres of rural land belonging to hundreds of villages has been acquired without payment of proper compensation. Their houses are being demolished. Farmers are in great distress. We would like to demand that the government should give compensation at the rate of Rs. 500 per sq. Yard and the land should not be acquired till the compensation is paid. Income tax should be withdrawn from agricultural land and Urban Land Ceiling Act should not be enacted on agricultural land. Through you I demand from the Government that each family whose land has been acquired should be provided with jobs.

MR. SPEAKER: It is very important to introduce Jammu and Kashmir Bill today. You will be given time to speak tomorrow or day after tomorrow.

[*English*]

SHRI K.P. REDDAIAH YADAV (Machilipatnam): Sir, for the last two days I have not been getting sleep because there are a number of telephone calls from all over India saying that the attitude of the Opposition in the matter of bank scandal is not understandable. When, from the Government's side, the Prime Minister came prepared to discuss threadbare the bank scandal, a discussion had started. Shri Jaswant Singh has already spoken on that matter. Certainly I do not understand this.