

14.15 hrs.

NATIONAL HOUSING BANK BILL
—Contd.

[English]

MR. DEPUTY-SPEAKER: We will go to next item in the list of today's Business, that is, Item No. 10, regarding further consideration of National Housing Bank Bill. We have already exhausted the allotted time of three hours for consideration of this Bill. We have already taken five hours and 21 minutes. Some hon. Members are very keen to speak on this Bill, I will allow 3 or 4 minutes for each Member. Now, Shrimati Phulrenu Guha to speak.

DR. PHULRENU GUHA (Contai): Mr. Deputy-Speaker, Sir, I congratulate the hon. Minister for bringing the National Housing Bank Bill before this House and taking up the housing programme in a big way. I may emphasise that housing is one of the basic needs of the human being whether rich or poor. Sir, interest on loan taken for housing purposes particularly lower income group must be very nominal. Otherwise, poor people will not be able to take loan. There is no land ceiling in urban areas. For proper housing facility, Government must come forward with a Bill like Urban Land Ceiling Bill. The housing problem is the worst thing and it is continuing year after year because the population in our country is increasing every year. More number of people are forced to migrate but less number of houses are being added. In cities, particularly in metropolitan cities, a large number of people are living on the pavement and for generation, they live on the pavement. I would like to know whether the Ministry have ever enquired into the affairs of different types of housing societies including the co-operatives. I know many of these houses are in benamis, many people are earning rent only.

It seems to me that the Bill does not say anything about the qualification required for acquiring loans. If a person is influential and has got connection with the Board of Directors, he will manage to get maximum amount of money. But it will almost be im-

possible for poor people to get loan, particularly ignorant people coming from the villages. It should be the aim to provide houses for people who have no houses at all. I would like to suggest more emphatically that the first qualification of acquiring loan from the bank will be a person who has no house anywhere. Unless the rules are properly framed and followed rigidly, the problem of housing will not be solved. Poor people will not get loan and rich people will get a number of houses.

I have seen that most of the loan forms are very complicated. It is very difficult for an ordinary person to fill it up. I would like to suggest to the hon. Minister that simple forms with simple language be framed. Interest on housing loan for poor and lower income groups must be very nominal; otherwise, these people will not be able to take loan.

Some hon. Members have already suggested that multi-purpose buildings be built to accommodate slum dwelling people. Here I would like to suggest that multi-purpose buildings for slum people must be built in the slum itself as the land will be available there. If the building is built far away, it will be difficult for these people to go to their places of work at far away places.

I would like to request the Government to come with a national housing policy.

Lastly, I would like to say most emphatically that unless national housing policy is introduced and executed properly, the rural housing problem of our country will not be solved. If the land ceiling law is implemented, enough land will be available in urban and rural areas.

With these few suggestions, I fully support the National Housing Bank Bill.

SHRI JAGANNATH PATTNAIK (Kalahandi): While supporting the Bill, let me convey my feelings to the hon. Minister.

We cannot afford luxury in this country while our fellow brothers do not have their

[Shri Jagannath Pattnaik]

basic needs. Housing is one of the aspects on which we have a constitutional obligation. A moral obligation of our freedom movement was that the fundamental things would be guaranteed in the Constitution and housing is one aspect out of that.

So far as housing is concerned, now money is provided through formal and informal financing. Formal financing is from LIC, GIC, HUDCO. So far as formal financing for housing is concerned, its share in 1982-83 in the total housing finance was 25.6% and that of informal financing 74.4%. Taking that into consideration more money and more finance should come from formal financing. From this point of view, setting up of National Housing Bank would be of very great importance. Simultaneously one should look upon the fact that if there will be more domination of the Reserve Bank and finance is provided on the business line of the banks, then the poor people will not be able to get any finance for housing purposes. So more liberal attitude will have to be taken with regard to housing finance. Simultaneously we have to give encouragement to housing and other construction activities. We have also to develop suitable land sites. For this purpose, two things are very important and vital. One is that the Urban Land Ceiling Act will have to be suitably amended. In order to achieve our goal we should keep an eye very seriously on the urban property.

There should be a suitable amendment for the urban land ceiling. Otherwise, we cannot give social justice to the vast majority of our people who are living without basic needs. Simultaneously, we have to simplify the mortgage laws also. Otherwise, with the lacunae in the legal procedure, we cannot give much benefit to the poor people.

Then, Sir, as per the survey of the National Building Organisation, it was estimated that about 21 million units are in shortage and with the growth of population at the end of the Century, it is the general calculation that there will be a shortage of 4 crore dwelling units. So, we

have to realise the gravity of the situation and as many hon. Members described, the present condition mostly in the metropolitan cities is definitely very inhuman and while trying to remove the regional imbalance and giving social justice, it is also in the Preamble, of our Constitution, it is definitely a measure which is not a socialistic measure. So, we have to cut our expenditure on many sides. Just to give an example, we have proposed to spend Rs. 35,000 crores and that too with major components involving foreign exchange on tele-communications and computers. We cannot afford such a sort of luxury expenditure while our fellow-beings are trying to get the basic needs. So, I would request the Government that more steps should be taken because without these steps adequate facilities and adequate justice cannot be given to the vast millions who are without any shelter. So, the need of the hour is to formulate a comprehensive national housing policy and ensure that housing facility is provided to every citizen of the country.

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY): Mr. Deputy-Speaker, Sir, I am grateful to the hon. Members numbering about 31 who have taken keen interest in this debate and in fact, some of them, particularly our senior colleague Member of this House, Prof. N.G. Ranga and the hon. Members, Shri V.S. Rao of TDP, Shri Thampapan Thomas, Shri G.M. Banatwalla, Shri Manvendra Singh, Shrimati Basavarajeswari, Shri G.L. Vyas, Shri Shantaram Naik, Shri Rajhans, and some other members who have made very very constructive suggestions. In fact, their deliberations have helped us...

SHRI SAIFUDDIN CHOWDHARY (Katwa): What about Dr. Datta Samant?

SHRI JANARDHANA POOJARY: In fact, he had also made very good suggestions regarding the sufferings of the people in the slum areas in urban cities. While initiating the debate, Shri Rao had gone to the extent of giving graphic picture regarding the necessity and also the requirement of dwelling units. Sir, it is true that our hous-

ing requirement should get priority and it is a burning problem. As I have said in the beginning when the Seventh Five Year Plan began it was estimated that the requirement of housing units would be about 24.7 million. That is, if you have to spill it into rural areas and urban areas, for rural areas we required about 18.8 million housing units and for urban areas, about 5.9 million were required. Taking into account the increase in the population between 1985 and 1990, the total requirement is estimated as 40.9 million housing units. Out of them in rural areas we require about 31.2 million housing units and in the urban areas 9.7 million housing units. It is a colossal task, as stated by the hon. Members—taking into consideration, as stated by our veteran leader that when he saw about 60 years ago in the Madras city the people who had been found in the pavements, still they are residing not only in the pavements, but also on the road side. It is true. I have also seen the plight of the people not only in Madras, but also in Bombay, Calcutta and other big cities. So, this problem has now drawn the attention of all, not only the Members of this House, but also the nation, and considering the plight of the poor people, the persons who are deprived of shelter, our Prime Minister, Shri Rajiv Gandhi, in his budget speech on 28.2.87 while presenting his Budget stated that an apex financial institution will be set up and it will finance the housing finance institutions in the country and it will look after the housing problems. The hon. Members irrespective of the party affiliations have made the demand and asked for a comprehensive housing policy to be adopted by the Government of India for the nation, and it is the urge and it is the aspiration of the nation that was given expression to in this Bill. Here, the Government of India is fully conscious and aware of this problem and is coming out particularly with a comprehensive housing policy where, Sir, as stated and suggested by the hon. Members preference and priority will be given to the shelterless and also the houseless people who are not only residing in the rural areas, but also residing in the urban areas and slum areas.

Sir, it is true that while depicting the

picture, the plight of the weaker sections, Dr. Samant had stated that we should look at the plight of the weaker sections when they are in the slums. I can tell the hon. Member that when there was a flood havoc in the Madras city, when I went there to give financial assistance to the weaker sections, I found that in a small house having not more than 5 ft. in length and 6 ft. width and having a height of 3 1/2 ft, about 10 to 15 people reside there. And that is the condition—no air passage, they are not in a position to sit properly, you forget about their sleeping. That is their plight. When I saw them in unhygienic condition, it was horrible. When under such circumstances, our people are residing, it is felt by the Government of India, particularly our Prime Minister that we have to pay more attention to this housing problem. I can assure the Hon. Members that this institution which is going to be set up, as stated by the hon. Members, should give priority and priority should be given to the people who are shelterless and who are not having any shelter and not to those people who are having one or two houses or three houses and to give to such people more money. It should not be the policy of the Government. That is the view that has been expressed in the House and we have to take that into consideration.

It has been stated that more power is concentrated in the Reserve Bank of India and Government should look into that. I can assure the hon. Members that I will convey the feeling of the House. The Reserve Bank Officer is also here and they should pay more attention, as suggested by hon. Members, including Prof. Rangaji that priority and importance should be given to the weaker sections while formulating the rules. And this Reserve Bank of India, even though it is claimed as autonomous body, I can tell the hon. Members, if it is required, the interference from the Government will be there, if it is even construed as political interference. I will assure the hon. Members that I will also look into personally about this and while formulating the policy also.

DR. DATTA SAMANT: In the Bill, nothing is assured. Your Bank is in Bombay. I am

[Dr Datta Samant]

very happy that you are giving the picture of the poor people. But what is the surety?

SHRI JANARDHANA POOJARY: Please hear me. I will have to take step by step. Please hear me. Have some patience.

MR. DEPUTY-SPEAKER: When you go on putting questions, you would not hear. Your mind may be somewhere else.

DR. DATTA SAMANT (Bombay-South Central): This bank would be opened in Bombay. What is the surety? The Reserve Bank process is there. You tell me the modalities.

SHRI JANARDHANA POOJARY: For that purpose, Reserve Bank of India and Government of India or anybody is not above Parliament. Even the Reserve Bank of India--or the officers in the Reserve Bank or Governor--are not above Parliament. (Interruptions) Please hear me. Pleast don't divert my mind.

For that, fund is required. Now, it has been stated that paid-up capital is a meagre amount. A point has been made not only by hon. Members from this side but from that side also including Banatwallaji that a sum of hundred crore rupees is not sufficient. There is an enabling provision in the Bill that it will be increased. It is not only that. I can tell the hon. Members that they may kindly see clause 4 of the Bill which provides for initial authorised capital which would be one hundred crore rupees. If you look into clause 15, it says that the National Housing Bank may raise further its resources in the following ways:

- (i) Issue of bonds and debentures;
- (ii) Deposits from different sources;

Short-term and medium-term borrowings from the Reserve Bank, long-term borrowing from the Reserve Bank out of the National Housing Credit Fund which is being specifically established for this purpose, borrowing from the Central Government and National Housing Bank may also borrow funds abroad for its requirements.

So sufficient funds were made available and so far as the banking sector is concerned, the flow of credits so far both direct and indirect as on December, 1986 was to the extent of Rs. 686.26 crores. That is not sufficient and from the banking sector, we have been giving loans to Scheduled Castes and Scheduled Tribes at concessional rate of 4% up to Rs. 5,000/- Beyond that, there was higher rate of interest and we have been giving loans also, to other class of people.

As it is felt that it is not sufficient, this Clause 15 has been included and I can tell the hon. Member that more importance will be given for housing and sufficient fund will be made available for meeting the requirements.

Coming to the points raised by some of the hon. Members that there should be provision for putting a representative from cooperative sector, even though there is no specific provision in the Act, we are going to provide. No specific provision is required. (Interruptions)

I can assure the hon. Member Shri Patel that a representative from the cooperative sector will be also on the Board. It has been mentioned also that there should be public representatives.

I assure the Members that representatives from the public will be also there and they will be put on the Board.

If you kindly look into the provisions of the Act, it has been made very clear that from different fields like finance, housing and sociology, and from different sectors, representation will be given in the Board.

SHRI SOMNATH CHATTERJEE (Bolpur): Will any developer, an expert, be associated with it?

SHRI THAMPAN THOMAS (Mavelikara): Will it be distributed as loan mela?

SHRI JANARDHANA POOJARY: Mr. Somnath Chatterjee, when I started you were not present.

SHRI SOMNATH CHATTERJEE: I stand corrected. Thank you. I only seek clarification.

SHRI JANARDHANA POOJARY: So far as giving loan funds is concerned, already we have been providing assistance to the weaker sections and Scheduled Castes and Scheduled Tribes and those beneficiaries were also identified and they were also given assistance and credit.

Hereafter also, whenever the requirements are there and definitely we have to meet the requirements of weaker sections and accelerated flow of credit should be there and we are assuring the hon. Member that we will keep in mind all the suggestions that have been made by the hon. Members and I do not want to take much time of the hon. House. We are going to give our special attention to Dr. Samant. He has stated that nothing has been mentioned so far as slum areas are concerned. I have stated about it. So far as the rural people are concerned. I mean the weaker sections--Clause 14 will take care of all the sections. It has been mentioned by Dr. Datta Samant and other hon. Members of the House.

MR. DEPUTY-SPEAKER: The question is:

"That the Bill to establish a bank to be known as the National Housing Bank to operate as a principal agency to promote housing finance institutions both at local and regional levels and to provide financial and other support to such institutions and for matters connected therewith or incidental thereto, be taken into consideration."

The motion was adopted.

MR. DEPUTY-SPEAKER: The House will now take up Clause-by-Clause consideration of the Bill.

(Interruptions)

MR. DEPUTY-SPEAKER: The question is:

"That Clause 2 stand part of the Bill."

The motion was adopted.

Clause 2 was added to the Bill.

Clause 3-(Establishment and Incorporation of National Housing Bank)

MR. DEPUTY-SPEAKER: Shri Anil Basu--He is not present. Shri D.B. Patil--not present. Shri V. Sobhanadreeswara Rao.

SHRI V. SOBHANADREESWARA RAO (Vijayawada): Sir, I beg to move:

Page 2--

for lines 34 and 35, substitute

"(3) The head office of the National Housing Bank shall be at Hyderabad." (23)

Sir, even without putting to the vote of the House, I request the Government to agree for locating the head-office at Hyderabad instead of Bombay. The Reserve Bank headquarters is there; the NABARD's headquarters is there. Why not this be located at Hyderabad? Hyderabad is centrally-located.

SHRI SOMNATH CHATTERJEE: I would suggest that it may be at Calcutta.

MR. DEPUTY-SPEAKER: When he is demanding at Hyderabad, you are providing for it at Calcutta. How is it?

(Interruptions)

SHRI JANARDHANA POOJARY: Sir, I can understand the feeling of the hon. Member for locating it at Hyderabad. The provision is there in the Bill itself. So far as Bombay is concerned, you know the feeling of Dr. Samant also. He can say that it is an Apex institution and it has to do so many things with the Reserve Bank of India also. Further, when it is at Bombay, it will be better and it will be convenient also. But there is a provision in the Bill itself that if we will have to consider it, we can consider so many suggestions also.

MR. DEPUTY-SPEAKER: Now, I put Amendment No. 23 moved by Shri Sobhanadreeswara Rao to the vote of the house.

Amendment No. 23 was put and negatived.

MR. DEPUTY-SPEAKER: Since there is no amendment for clauses 4-5, I put together clauses 3 to 5. The question is:

"That Clauses 3 to 5 stand part of the Bill."

The motion was adopted.

Clauses 3 to 5 were added to the Bill.

Clause 6-(Board of Directors)

MR. DEPUTY-SPEAKER: Shri Anil Basu. He is not present.

SHRI G.I. PATEL (Gandhinagar): Sir, since the hon. Minister has, in his speech, agreed to appoint the Directors from the Cooperatives, I am not moving my amendment.

SHRI V. SOBHANADREESWARA RAO: Sir, I am moving my amendments. Sir, I beg to move:

Page 4, line 3 --

for "two" substitute "six" (24)

Page 4, line 8,--

add at the end,-

"and directors referred to in clause (f) shall be appointed in consultation with State Governments." (25)

The present provision permits only two directors from amongst the officials of the State Governments. There are several States. To accommodate the different regions, I propose an amendment to increase it to six... (*Interruptions*) Why is he having any objection to raise it to 6? I, therefore, request the Government to agree to this.

SHRI JANARDHANA POOJARY: Sir, I would like to state that it is not possible.

MR. DEPUTY-SPEAKER: I now put Amendment Nos. 24 and 25 moved by Shri Sobhanadreeswara Rao to vote.

Amendments nos. 24 and 25 were put and negatived.

MR. DEPUTY-SPEAKER: The question is:

"That Clause 6 stand part of the Bill."

The motion was adopted.

Clause 6 was added to the Bill.

MR. DEPUTY-SPEAKER: Shri Anil Basu-He is not present. I will put together Clauses 7 to 13 to the vote of the House.

The question is:

"That clauses 7 to 13 stand part of the Bill."

The motion was adopted.

Clauses 7 to 13 were added to the Bill.

Clause 14--(Business of National Housing Bank)

MR. DEPUTY-SPEAKER: Shri Anil Basu—He is not present.

SHRI G.I. PATEL (Gandhinagar): Sir, I move my amendments....

MR. DEPUTY-SPEAKER: Are you moving your amendments 21 and 22 together?

SHRI G.I. PATEL: Yes, Sir, I beg to move:

Page 6, line 28,--

add at the end--

"including housing cooperatives" (21)

Page 6, line 31,--

add at the end--

"and housing co-operatives" (22)

Sir, I would like to submit that both the housing societies should be included in the sphere of this. But the hon. Minister has not replied to my clarifications.

SHRI JANARDHANA POOJARY: So far as cooperative societies are concerned, it is an apex body and it provides assistance to

cooperative financial institutions; and cooperative financial institutions will look after the cooperative societies. So, the amendment is not required; it is not acceptable.

MR. DEPUTY-SPEAKER: Mr. G.I. Patel, are you withdrawing your Amendments?

SHRI G.I. PATEL: Yes, Sir.

MR. DEPUTY SPEAKER: Has Mr. G.I. Patel leave of the House to withdraw his amendments?

SEVERAL HON. MEMBERS: Yes.

Amendments Nos. 21 and 22 were, by leave, withdrawn.

MR. DEPUTY-SPEAKER: The question is:

"That Clause 14 stand part of the Bill."

The motion was adopted.

Clause 14 was added to the Bill.

MR. DEPUTY-SPEAKER: Now clause 15. Mr. Basudeb Acharia. He is not present.

The question is:

"That Clause 15 stand part of the Bill."

The motion was adopted.

Clause 15 was added to the Bill.

Clause 16--(Loans in Foreign Currency)

SHRI SHANTARAM NAIK (Panaji): Sir, I beg to move:

Pages 8 and 9,--

Omit lines 28 to 48 and 1 to 3, respectively. (35)

Sir, it is a relevant amendment. I have proposed deletion of sub-clauses (3) and (4) of Clause 16. These sub-clauses provide for giving loans in foreign exchange. If you see the aims and objects of the Bill and the entire structure of the Bill, you will find that

there is no need for this sort of loans in foreign exchange. Therefore, I would humbly request the hon. Minister to delete this part, namely, on page 8, omit lines 28 to 48, and on page 9, omit lines 1 to 3. This will serve the purpose and meet the ends of justice.

SHRI JANARDHANA POOJARY: There is substance in the point made by the hon. Member. The housing finance institutions will be comparatively small, regionally-based housing finance institutions with rupee-based assets and they will not need foreign currency loans for financing housing construction in India. Hence, the Government is agreeable to the amendment moved by the hon. Member, Shri Shantaram Naik, for deletion, on pages 8 and 9, of lines 28 to 48 and 1 to 3, respectively. We are accepting this amendment.

MR. DEPUTY-SPEAKER: The question is

"Pages 8 and 9,--

Omit lines 28 to 48 and 1 to 3, respectively." (35)

The motion was adopted.

MR. DEPUTY SPEAKER: The question is:

"That Clause 16, as amended, stand part of the Bill."

The motion was adopted.

Clause 16, as amended, was added to the Bill.

MR. DEPUTY-SPEAKER: The question is:

"That Clauses 17 to 39 stand part of the Bill."

The motion was adopted.

Clauses 17 to 39 were added to the Bill.

Clause 40-(Audit)

MR. DEPUTY-SPEAKER: Mr. Basudeb Acharia. Not present.

SHRI V. SOBHANADREESWARA RAO:
Sir, I beg to move:

Page 15,--

for lines 1 to 5, *substitute--*

"40. (1) The accounts of the National Housing Bank shall be audited by the Comptroller and Auditor General of India who shall conduct the audit in the same way as is done in respect of other Government accounts." (28)

Page 15,--

after line 33, *insert--*

"(6) The annual accounts of the National Housing Bank, its balance sheet as on the close of the relevant year together with the profit and loss account for the year and the Comptroller and Auditor General's report and a report on the working of the National Housing Bank during that year shall be laid on the Table of the Lok Sabha." (29)

SHRI JANARDHANA POOJARY: Sir, I beg to move:

Page 15, line 27,--

before "Reserve Bank" *insert--*

"Central Government and the" (36)

Page 15,--

for line 33, *substitute--*

"Year, and the Central Government shall, as soon as may be after they are received by it, cause the same to be laid before each House of Parliament.

(6) Without prejudice to anything contained in the preceding sub-sections, the Central Government may, at any time, appoint the Comptroller and Auditor-General of India to examine and report upon the accounts of the National Housing Bank and any expenditure incurred by him in connec-

tion with such examination and report shall be payable by the National Housing Bank to the Comptroller and Auditor-General of India." (37)

SHRI V. SOBHANADREESWARA RAO: In view of the fact that Government has come forward, the Minister has come forward, with those amendments to Clause 40 which are in substance the same as I have suggested, I withdraw my amendments.

MR. DEPUTY-SPEAKER: First, let me take up the Government amendments. The question is:

"Page 15, line 27,--

before "Reserve Bank" *insert--*

"Central Government and the" (36)

"Page 15,--

for line 33, *substitute--*

"year, and the Central Government shall, as soon as may be after they are received by it, cause the same to be laid before each House of Parliament.

(6) Without prejudice to anything contained in the preceding sub-sections, the Central Government may, at any time, appoint the Comptroller and Auditor-General of India to examine and report upon the accounts of the National Housing Bank and any expenditure incurred by him in connection with such examination and report shall be payable by the National Housing Bank to the Comptroller and Auditor-General of India." (37)

The motion was adopted.

SHRI V. SOBHANADREESWARA RAO: I seek leave of the House to withdraw my amendments number 28 and 29.

MR. DEPUTY-SPEAKER: Has the Hon. Member leave of the House to withdraw his amendments 28 and 29.

SEVERAL HON. MEMBERS: Yes Amendments Nos. 28 and 29 were, by leave, withdrawn.

MR. DEPUTY-SPEAKER: The question is:
"Clause 40, as amended, stand part of
the Bill."

The motion was adopted.

*Clause 40, as amended, was added to the
Bill*

MR. DEPUTY SPEAKER: The question is:
"Clause 41 stand part of the Bill."

*The motion was adopted
Clause 41 was added to the Bill.*

Clause 42 (Annual Report on Housing)

MR. DEPUTY-SPEAKER: Now clause 42.
Amendments made:

Page 15, line 38,--
*before "Reserve Bank" insert--
"Central Government and the" (38)*

Page 15, line 40,--
after "housing" insert

*"and the Central Government shall,
as soon as may be after the report is
received by it, cause the same to be
laid before each House of
Parliament." (39)*

[Shri Janardhana Poojary]

MR. DEPUTY-SPEAKER: The question is:
"That clause 42, as amended, stand part
of the Bill."

The motion was adopted.

*Clause 42, as amended, was added to the
Bill.*

MR. DEPUTY-SPEAKER: Now we take up
Clause 43.

Shri Basudeb Acharia not present.

There are no amendments to Clauses 44
to 46. I put them together.

MR. DEPUTY-SPEAKER: The question is:

"That Clauses 43 to 46 stand part of the
Bill."

The motion was adopted.

Clauses 43 to 46 were added to the Bill.

MR. DEPUTY-SPEAKER: We take up
Clause 47.

Shri Basudeb Acharia-not present.

MR. DEPUTY-SPEAKER: The question is:

"That Clause 47 stand part of the Bill."

The motion was adopted.

Clause 47 was added to the Bill

MR. DEPUTY-SPEAKER: We take up
Clause 48.

Shri D.B Patil, not present.

There is no amendment to Clause 49. I
put them together.

MR. DEPUTY-SPEAKER: The question is:

"That Clauses 48 and 49 stand part of
the Bill."

The motion was adopted.

Clauses 48 and 49 wee added to the Bill.

Clause 50 (Offences by Companies)

SHRI V. SOBHANADREESWARA RAO: I
beg to move:

Page 18, line 21,--

add at the end,--

"With a fine of rupees ten thousand"
(32)

Page 18, line 34,--

add at the end,--

"With a find of rupees five thou-
sand" (33)

MR. DEPUTY-SPEAKER: Now I put
amendments numbers 32 and 33 to Clause
50 to vote.

*Amendments nos. 32 and 33 were put and
negatived*

MR. DEPUTY-SPEAKER: The question is:
"That Clause 50 stand part of the Bill."

The motion was adopted.

Clause 50 was added to the Bill

Clause 51 to 57 were added to the Bill

FIRST SCHEDULE

SHRI V. SOBHANADREESWARA RAO: I
beg to move:

Page 21, line 17,--

add at the end,--

*"except to the Parliament when the
relevant information is sought for."
(34)*

Sir, under this declaration of fidelity and
secrecy, even this House is not informed as
to the extent of how much amount was
written off that was due from big company.
Even when we get some report about the
writing off, we are not informed. Generally,
we seek information from the Government.

Under this very fidelity and secrecy act,
that vital information is not provided even
to the highest body like the Parliament.
The clause of fidelity and secrecy should
not apply to public financial institutions.
The Parliament should know how the
monies that are collected as taxes from the
people are being spent; whether there is
any misuse of fund, whether there is any
wastage of fund or whether there is any
favouritism shown to any company. That
type of vital information should be supplied
to the Parliament. That is why I moved an
amendment to this effect and I hope that
the Government will agree to it.

MR. DEPUTY-SPEAKER: I shall now put
Amendment No. 34 moved by Shri. V. Sob-
hanadreeswara Rao to the vote of the
House.

Amendment no. 34 was put and negatived

MR. DEPUTY-SPEAKER: The question is:
"That First Schedule and Second Sched-
ule stand part of the Bill".

The motion was adopted.

*First Schedule and Second Schedule
were added to the Bill.*

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

SHRI JANARDHANA POOJARY: I beg to
move.

"That the Bill, as amended, be passed."

MR. DEPUTY-SPEAKER: The question is:

"That the Bill, as amended, be passed."

The motion was adopted.

15.02 hrs.

DISCUSSION RE: OUT-OF-COURT SET-
TLEMENT IN REGARD TO PAYMENT OF
COMPENSATION FOR THE VICTIMS OF
BHOPAL GAS TRAGEDY-CONTD.

[English]

MR. DEPUTY-SPEAKER: The House shall
now take up further discussion on the re-
ported negotiations between the Govern-
ment of India and the Union Carbide Cor-
poration for an out-of-court settlement in
regard to payment of compensation for the
victims of Bhopal gas tragedy. Mr. Sharad
Dighe to speak.

THE MINISTER OF INDUSTRY (SHRI J.
VENGAL RAO): Sir, I have to reply.

MR. DEPUTY-SPEAKER: No. There are
some more Members to speak.

(Interruptions)

SHRI J. VENGAL RAO: How much time
will they take?