

she virulently made an attack against the very same IMF; the IMF are squeezing and twisting the arms of the third world countries. On the one hand she was roaring against IMF and all its dealings and conditionality, on the other hand, the Finance Minister is saying that:

“Our relationship with the IMF for the extended fund facilities for a period of three years had been very cordial.”

Is it because you want to keep the door open so that after that great event has happened if it is in your luck to come back and sit there, you can again call these people and you can open the door again so that you can re-negotiate the loan and then go in for the next trache of the IMF loan?

MR. DEPUTY-SPEAKER : You have to conclude.

SHRI SUNIL MAITRA : I need some more time.

There is every reason to feel that there is other consideration. What really prompted them to forego the loan? You said that the balance of payment position was very happy. Let me quote what the Deputy Governor said on the 10th February. This is the month of March. Barely a month back, the Reserve Bank held a Seminar on exports in Calcutta. I am quoting from the ECONOMIC TIMES, dated 12th February, 1984. The Reserve Bank Deputy Governor Shri A. Ghosh, said here yesterday that the decision not to draw the full amount of IMF loan was taken because of the comfortable position but in view of the difficulties that the country would face, ...it would find it hard to meet its repayment obligations. This is the version of a Deputy Governor of the Reserve Bank of India. It was not because their balance of payment position was happy, that they were foregoing the loan. It was because of the serious difficulty that they foresaw at the time of repayment. Therefore, you did not go in for the loan.

Therefore, why try to paint a picture as if everything was very fine?

MR. DEPUTY-SPEAKER : If you cannot conclude immediately. Mr. Maitra and if you want to continue next time and if you want some more time, then, you can speak on the next day.

SHRI SUNIL MAITRA : Yes, Sir.

MR. DEPUTY-SPEAKER : Then you can speak on the next day.

THE DEPUTY MINISTER IN THE DEPARTMENT OF SPORTS, IN THE MINISTRY OF WORKS AND HOUSING AND IN THE DEPARTMENT OF PARLIAMENTARY AFFAIRS (SHRI MALLIKARJUN) : Sir, he has already taken so much time.

MR. DEPUTY SPEAKER : That is what I am telling him. He can take only that much time that is allotted to his party. After all, he can take only 5 more minutes or so. Now we go to the next item.

15.31 hrs.

### REGIONAL RURAL BANKS (AMENDMENT) BILL\*

[Amendment of section B. etc.]

श्री अनवार अहमद : उपाध्यक्ष महोदय, मैं प्रस्ताव करता हूँ कि प्रादेशिक ग्रामीण बैंक अधिनियम, 1976 में और संशोधन करने हेतु विधेयक को पुरःस्थापित करने की अनुमति दी जाय।

MR. DEPUTY-SPEAKER : The question is :

“That leave be granted to introduce a Bill further to amend the Regional Rural Bank Act, 1976.

*The motion was adopted.*

श्री अनवार अहमद : मैं विधेयक को पुरःस्थापित करता हूँ।