

ELECTIONS TO COMMITTEES

(i) All India Council for Technical Education

MR. SPEAKER : DR. V. K. R. V. Rao.

THE MINISTER OF EDUCATION AND YOUTH SERVICES (DR. V.K.R.V. RAO) : I beg to move :

"That in pursuance of clause i(f) of paragraph 3 of the Ministry of Education Resolution No. F. 16-10/44-E. III, dated the 30th November, 1945, as amended from time to time, the members of this House do proceed to elect in such manner as the Speaker may direct, two members from amongst themselves to serve as members of the All India Council for Technical Education for the next term commencing from the 30th April, 1970, subject to the other provisions of the said Resolution."

MR. SPEAKER : The question is :

"That in pursuance of clause i(f) of paragraph 3 of the Ministry of Education Resolution No F. 16-10/44-E. III dated the 30th November, 1945, as amended from time to time, the members of this House do proceed to elect in such manner as the Speaker may direct, two members from amongst themselves to serve as members of the All India Council for Technical Education for the next term commencing from the 30th April, 1970, subject to the other provisions of the said Resolution."

The motion was adopted.

(ii) Central Advisory Board of Education

DR. V. K. R. V. RAO : I beg to move :

"That in pursuance of sub-para 2 (d) of paragraph 3 of the late Department of Education, Health and Lands Resolution No. F. 122-3/35.E. dated the 8th August, 1935, as amended from time to time, the members of this House do proceed to elect, in such manner as the Speaker may direct, one member from among themselves to serve as a member of the Central Advisory Board of Education with effect from the 1st April, 1970,

subject to the other provisions of the said Resolution."

MR. SPEAKER : The question is :

"That in pursuance of sub-para 2(d) of paragraph 3 of the late Department of Education, Health and Lands Resolution No. F. 122-3/35.E. dated the 8th August, 1935, as amended from time to time, the members of this House do proceed to elect, in such manner as the Speaker may direct, one member from among themselves to serve as a member of the Central Advisory Board of Education with effect from the 1st April, 1970, subject to the other provisions of the said Resolution."

The motion was adopted.

(iii) Joint Committee on Offices of Profit

THE MINISTER OF PARLIAMENTARY AFFAIRS AND SHIPPING AND TRANSPORT (SHRI RAGHU RAMAIAH) : I beg to move :

"That the members of this House do proceed to elect in the manner required by sub-rule (3) of Rule 254 of the Rules of Procedure and Conduct of Business in Lok Sabha, one member from among themselves to serve as a member of the Joint Committee on Offices of Profit for the unexpired term of the Committee *vice* Shri S. R. Rane died."

MR. SPEAKER : The question is :

"That the members of this House do proceed to elect in the manner required by sub-rule (3) of Rule 254 of the Rules of Procedure and Conduct of Business in Lok Sabha, one member from among themselves to serve as a member of the joint Committee on Offices of Profit for the unexpired term of the Committee *vice* Shri S. R. Rane died."

The motion was adopted.

12.32 hrs.

BANKING COMPANIES (ACQUISITION AND TRANSFER OF UNDERTAKINGS)
BILL* 1970

THE MINISTER OF LAW AND SOCIAL WELFARE (SHRI GOVINDA MENON) : Sir, I beg to move...

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SHRI KANWAR LAL GUPTA (Delhi Sadar) : Why this change ? On the agenda it is in the name of the Prime Minister but another Minister is moving.

MR. SPEAKER : I have already allowed.

SHRI GOVINDA MENON : I beg to move for leave to introduce a Bill to provide for the acquisition and transfer of the undertakings of certain banking companies, having regard to their size, resources, coverage and organization, in order to control the heights of the economy and to meet progressively, and serve better, the needs of development of the economy in conformity with national policy and objectives and for matters connected therewith or incidental thereto.

SHRI KANWAR LAL GUPTA : I want to oppose it, Sir.

SHRI S. S. KOTHARI (Mandsaur) : I oppose it, Sir.

MR. SPEAKER : First those members who have sent their names. Mr. Yashpal Singh and Mr. Madhu Limaye.

श्री मधु लिमये (मुंजर) : अध्यक्ष महोदय, मैं इस विधेयक का विरोध करना चाहता हूँ और उसका कारण बता रहा हूँ। इस विधेयक में जो चौथा अनुच्छेद है कि इन बैंकों को हम अपने हाथ में ले रहे हैं, उस से मेरा कोई झगडा नहीं है। लेकिन बाकी जितनी बातें हैं, अधिकतर बातों से मेरा विरोध है, कुछ राजनैतिक है और कुछ संवैधानिक। राजनैतिक विरोध में तो मैं बहुत तफसील में नहीं जाना चाहता हूँ। दो चार मुख्य बातें बता देना चाहता हूँ। इन्होंने इन बैंक वालों को जो मुद्रावजा देने का निश्चय इस नये विधेयक के अनुसार किया है जिस में तकरीबन 90 करोड़ रुपया दिया जा रहा है, 87 करोड़ से अधिक, इस का मैं घोर विरोध करना चाहता हूँ। यह लोग सुप्रीम कोर्ट के निर्णय की ग्राह में छिप कर यह कार्य कर रहे हैं। लेकिन सुप्रीम कोर्ट का निर्णय मैंने पढ़ा है और मैंने कहीं नहीं देखा है कि 87 करोड़ राया देने के लिए सुप्रीम कोर्ट ने इनको

कहा है। तो मुद्रावजा जिस पैमाने पर दिया जा रहा है उस का मैं घोर विरोधी हूँ।

श्री रणधीर सिंह (रोहतक) : मुफ्त में दिलवा दो, हम ले लेंगे।

श्री मधु लिमये : मैं तो बिना मुद्रावजा कम्पेन्सेशन लेने के पक्ष में हूँ। ग्राप में हिम्मत हो तो नई संविधान निर्मात्री परिषद् बुलवा कर ऐसा निर्णय कराओ जिस से संपत्ति अधिकार, प्रापर्टी राइट खत्म हो जाएंगे... (व्यवधान)... ग्रापके पैदा होने से पहले से यह बात हम कह रहे हैं ...

MR. SPEAKER : Mr. Randhir Singh, please do not interrupt him.

श्री मधु लिमये : ग्राप भी एक जमाने में हमारी पार्टी में थे। इतनी जल्दी चीजें भूल न जाया करिए ... (व्यवधान)... अध्यक्ष महोदय, यह बीच में टोकेंगे तो मुझे जवाब देना पड़ेगा।

MR. SPEAKER : You may raise technical, constitutional and other matters as may suit you.

इस वक्त तो ज्यादा कांस्टीट्यूशनल बातों पर ही बोलिए। जहाँ तक कि बाकी मेरिट्स का सवाल है वह तो जब इंट्रोड्यूस हो जायगा उस के बाद करेंगे। अभी तो सिर्फ लीव की स्टेज पर है। अभी तो कांस्टीट्यूशनल बातें ही सिर्फ उठा सकते हैं।

श्री मधु लिमये : अध्यक्ष महोदय, नियम में लिखा हुआ है कि विधेयक के सिद्धान्तों का भी विरोध कर सकते हैं और संवैधानिक आपत्ति भी उठा सकते हैं। इस में एक सब से जबदस्त सिद्धान्त जोड़ दिया गया है कि 87 करोड़ रुपया दे दो इस का मैं विरोध करता हूँ। और भी एक कारण मेरे विरोध का यह है कि जो दरम्यानी घरसे की ब्यवस्था ट्रांजीशनल अर्रेंजमेंट पुराने बिल में था उस में एक संशोधन मैंने दिया था। उस समय जो ऐडवाइजरी बोर्ड बनने वाला था उस के ऊपर बैंक कर्मचारी,

डिपॉजिटर, किसान, कारीगर और मजदूर इनका प्रतिनिधित्व होना चाहिए जिस को इन्होंने माना था। और आज जो यह मंत्री महोदय नया बिल ले कर आए हैं उस में ऐडवाइजरी बोर्ड की जगह पर फस्ट बोर्ड आफ डायरेक्टर्स आने वाला है, उस में मैं यह देख रहा हूँ कि कि-मानों को, कर्मचारियों को, मजदूरों को सब को छांट दिया गया है। इसलिए यह तो बिल-कुल वचन भंग हो रहा है। इस का सुप्रीम कोर्ट के निर्णय से कोई ताल्लुक नहीं था। तो ऐसे वचन-भंगी मंत्री के द्वारा जो विधेयक रखा जा रहा है उस के इस नये हिस्से का मैं विरोध करना चाहता हूँ। और बहुत सारी बातें हैं लेकिन उन को मैं इस के ऊपर चर्चा के दरम्यान कहूँगा।

अब संवैधानिक आपत्ति मैं यह उठाना चाहता हूँ कि इस बिल के द्वारा 14 बैंकों को सरकार हाथ में ले रहे हैं जिन के डिपॉजिट्स 50 करोड़ या उस से अधिक हैं। सुप्रीम कोर्ट के निर्णय में एक लटकती हुई तलवार इस विधेयक के ऊपर है और वह तलवार इस तरह की है कि आप क्लास-लेजिस्लेशन नहीं कर सकते हैं। आप किसी एक वर्ग के खिलाफ कोई कानून नहीं बना सकते हैं लेकिन वर्गीकरण कर सकते हैं, क्लासिफिकेशन कर सकते हैं। अब सवाल यह उठेगा कि इस विधेयक में जो वर्गीकरण किया गया है जैसे पहले भी किया गया था कि 14 विदेशी बैंकों का राष्ट्रीयकरण सिर्फ होगा इस में 50 करोड़ वाले चार विदेशी बैंकों को छोड़ कर दिया गया है, तो 50 करोड़ का आपका जो निर्णय था उस वर्गीकरण के बारे में भी सुप्रीम कोर्ट ने कोई राय नहीं दी है। अध्यक्ष महोदय, यह जरूरी हो जाता है कि इस में से एक हिस्सा मैं पढ़ कर सुनाऊँ इन्होंने अपने निर्णय में यह कहा है :

"But in the absence of any reliable data we do not think it necessary to express an opinion on the question whether selection of the undertaking of

some out of many banking institutions for compulsory acquisition is liable to be struck down as hostile discrimination on the ground that there is no reasonable relation between the differentia and the objective of the Act which cannot be substantially served even by the acquisition of the undertaking of all the banks out of which the selection is made.

विदेशी बैंकों को छोड़ने से या बाकी बैंकों को छोड़ने से इस में होस्टाइल डिस्क्रिमिनेशन होता है या नहीं संविधान की धारा 14 टूटती है या नहीं अफेक्ट यह सवाल भी ऐसा ही है जिस का उत्तर उन्होंने नहीं दिया है। उन्होंने यहां तक कह दिया है कि आप सभी बैंकों को भी अगर ले लेंगे तो बैंकों के राष्ट्रीयकरण करने का जो उद्देश्य है उस का और बैंकों को हाथ में लेना इस का एक सीधा रिश्ता है या नहीं, इस पर हम कोई राय नहीं दे रहे हैं। इसलिए सुप्रीम कोर्ट के द्वारा इस विधेयक पर भी लटकती हुई तलवार है। अतः मैं मंत्री महोदय से कहूँगा कि कम से कम सभी बैंकों के राष्ट्रीयकरण का यह प्रस्ताव करें। विदेशी बैंकों का भी और बाकी जिन बैंकों को उन्होंने छोड़ दिया है उन बैंकों का भी यह राष्ट्रीयकरण करें। फिर सुप्रीम कोर्ट के सामने एक ही सवाल रह जायगा कि इन सभी बैंकों का राष्ट्रीयकरण करने से बिल का जो उद्देश्य है उस की पूर्ति होगी या नहीं।

मेरे स्थाल से नीति के सवालों पर सुप्रीम कोर्ट को राय देने का कोई अधिकार नहीं है। नीति के सवाल संविधान की धाराओं के तहत पार्लियामेंट के द्वारा निश्चित किये जायेंगे, विधान सभाओं के द्वारा निश्चित किये जायेंगे। इस लिये मेरी अपनी राय यह है कि मंत्री महोदय मेरी इस संवैधानिक आपत्ति को मानें अपने इस विधेयक को वापस ले लें, नया विधेयक ले कर आयें, जिसमें मुद्रावजे, कम्पेन्सेशन के आंकड़ों को घटाया जाय, बाकी सभी बैंकों—विदेशी बैंकों और 50 करोड़ रुपये से जिनके पास कम

[श्री मधु लिमये]

डिपोजिट है ऐसे बैंकों—का राष्ट्रीयकरण करने का प्रस्ताव लाये तब मैं और मेरा दल पूरी तरह से उस का स्वागत करेंगे।

श्री कंबर लाल गुप्त (दिल्ली सदर) : अध्यक्ष महोदय, मेरा पहला एतराज यह है कि सरकार ने केवल 14 देशी बैंकों को नेशनलाइज किया है। मेरा कहना यह है कि जितने भी विदेशी बैंक हैं, उन सब को भी नेशनलाइज करना चाहिये।

दूसरी बात मुझे डिस्क्रिमिनेशन के बारे में कहनी है। सरकार ने इस विधेयक को बड़ी जल्दी में बनाया है, मुझे डर है कि जिस तरह से पहले विधेयक की किस्मत का फैसला हुआ उसी तरह से इस विधेयक का भी होगा, क्योंकि अभी भी आप केवल इण्डियन बैंक को, जिनके डिपोजिट 60 करोड़ रुपये से ऊपर हैं, उन को ही ले रहे हैं, विदेशी बैंकों को नहीं ले रहे हैं। आपको इस मिलसिले में जल्दबाजी न कर के, सोच समझकर, सलाह करके, इस के लीगल और कॉन्स्टीट्यूशनल इम्पलीकेशन को सोच कर धाना चाहिये था।

तीसरी बात मुझे यह कहनी है—चूंकि यह पोलिटिकल डिसेजन है और सरकार इस के लिये कमिटेड है, इस लिये मुझे कोई एतराज नहीं है, लेकिन इस के सम्बन्ध में सरकार को कोई योजना देनी चाहिये थी कि आगे बैंकों का क्या रूप बनेगा, आपकी इस सम्बन्ध में क्या स्कीम है, क्या रिजल्ट आप निकालना चाहते हैं। अगर पूरी स्कीम जनता के सामने आती तो अच्छा होता।

आखरी बात मुझे यह कहनी है कि जब यज्ञ सदन शीघ्र मिलने वाला था, उस के एक हफ्ता पहले आप यह बिल लाये। मैं समझता हूँ कि यज्ञ इस सदन का अपमान है और यह पद्धति ठीक नहीं है। आखिर इस में कौन सी जल्दबाजी थी, जिस के कारण आपको एक हफ्ता पहले ही बिल लाया करना पड़ा।

बैंकों के डायरेक्टरों ने भी सरकार को विश्वास दिलाया था कि जब तक आप विधेयक लायेंगे, हम कोई काम इस प्रकार का नहीं करेंगे, नीति में कोई परिवर्तन नहीं करेंगे। मेरी समझ में नहीं आता कि आपके सामने ऐसी कौन सी जल्दी थी। बिल लाया जाता है, जब कोई एमरजेंसी होती है, कोई आप्रकृत होती है। आप सोच-समझ कर, विचार कर के यहाँ विधेयक लाते, बिल लाते की कोई जरूरत नहीं थी।

अन्तिम बात मैं कम्प्लेन्स के सम्बन्ध में कहना चाहता हूँ। जैसा मधु लिमये जी ने कहा है—मुझे कोर्ट ने जो कम्प्लेन्स का तरीका बताया है, वह सचमुच बहुत गम्भीर है। अगर सरकार को हर एक चीज का कम्प्लेन्स इतनी मात्रा में देना पड़े तो सरकार कोई भी प्रगतिशील कदम नहीं उठा सकेगी। इस के सम्बन्ध में मैं सरकार से निवेदन करूँगा कि वह सभी पार्टियों को विश्वास में ले कर, सलाह कर के कोई कदम उठाये।

SHRI NAMBIAR (Tiruchirappalli) : On a point of order. At the time of objection to the introduction of a Bill, only one Member is allowed to speak.

SHRI S. S. KOTHARI : It is unfortunate that a senior Member like Shri Nambiar should talk like this.

SHRI MADHU LIMAYE : But the discussion is on constitutional points. पूरे बहस और चर्चा संवैधानिक आपत्तियों को लेकर हो सकती है। जिन्होंने नोटिस दिया है वे भी और दूसरे भी बोल सकते हैं।

SHRI NAMBIAR : Are you allowing a discussion ?

MR. SPEAKER : Yes, surely.

SHRI NAMBIAR : If it is a discussion, then we also have something to say,

MR. SPEAKER : I shall first call those Members who had sent previous intimation, and after that, I shall allow other Members. There is no limit to the discussion, but of course the discussion has to be confined only to constitutional and other objections.

SHRI D. M. BANERJEE (Kanpur) : Then, we have also a right to say something.

SHRI S. S. KOTHARI (Mandsaur) : I would submit that the Bill, the financial memorandum, the notes on clauses and the explanatory statement are all incomplete and therefore constitutionally invalid. I shall explain how presently. In Schedule II, amounts have been indicated against the names of particular banks, which are to be paid as compensation. I am not taking up the point taken up by Shri Kanwar Lal Gupta about compensation. My point is that this Bill is incomplete, for it does not lay down the basis or the principles on which this compensation has been determined. The Supreme Court may not have the power under article 31 (2) to look into the adequacy or inadequacy of the compensation or may not have the jurisdiction to enquire into that, but this House is supreme and sovereign, and we have to decide whether this compensation is to be scaled down or retained as it is, whether the compensation has been given to all the banks on a uniform basis or whether Government have discriminated in favour of some banks as against others. Therefore, this House has to be taken into confidence. So, this Bill and the memorandum are all incomplete. They have to be taken back by Government so that the lacunae may be covered up and the basis of compensation could be indicated in the Bill and in the financial memorandum, and then the Bill can be brought back before this House. In my opinion, this House cannot consider the present Bill which is incomplete.

My second point is that Government should have nationalised foreign banks also. The reason why they have not done so is this. During last June, the Prime Minister had assured America and certain Embassies that the foreign banks would not be nationalised. That is the reason why Government have not nationalised foreign banks, even though that would have been in public interest. My party stands for Indianisation, and it is a part of this

Indianisation that foreign banks should be nationalised, in fact, not only foreign banks but some of the other foreign concerns also.

MR. SPEAKER : Indianisation covers nationalisation also ?

SHRI S. S. KOTHARI : Yes, where it is necessary.

SHRI MADHU LIMAYE : Indianisation is something else.

SHRI S. S. KOTHARI : It is all-inclusive, it is a philosophy of life; it is a philosophy for the nation to adopt.

I now come to article 123 of the Constitution which says that if circumstances exist which render it necessary for him to take immediate action, the President may promulgate an ordinance. The Supreme Court considered this point, but in their wisdom, did not give any opinion whether the satisfaction of the President should be subjective or objective.

In our opinion, this Government has acted unconstitutionally in advising the President to issue the ordinance. Parliament was going to meet within three or four days, and the Government had no business to issue an ordinance re-nationalising the banks.

With regard to the implementation, which was promised by Government when the original Bill was passed, I would like to submit that practically no such measures have been taken the convenient excuse given is that the matter had been pending before the Supreme Court. But there were many things that they could have done, but which they did not do. The common man and the poor man have not been benefited at all. I was sitting the other day in the chamber of a bank manager and an engineer came and he wanted Rs. 1500 for a certain purpose, but that was not allowed.

MR. SPEAKER : The hon. Member should confine himself only to the constitutional objections.

SHRI S. S. KOTHARI : I am coming to the constitutional point. Government should take immediate action with regard to implementation so that the people are benefited. With regard to the scheme that is part of the Act, may I submit that so

[Shri S. S. Kothari]

many months have passed and yet the scheme has not seen the light of day? I wonder whether it would see the light of day at all. This Government conceives, but does not deliver. With great difficulty, the clause was adopted providing for representation to employees, farmers and the people on the bank managements. But we are very sorry that nothing has been done in that regard also.

This Bill is incomplete and unconstitutional. The Law Minister should satisfy the House on this point, otherwise, this Bill cannot be considered here. No Bill should be brought forward before the House which is incomplete and unconstitutional.

श्री शिवचन्द्र भा (मधुबनी) : अध्यक्ष महोदय, यह जो 14 बैंकों को फिर से राष्ट्रीयकरण करने का विधेयक हमारे सामने है, हमारे संविधान के जो महान आदर्श हैं और उसके प्रिगम्बल में इक्वैलिटी लिखा हुआ है, उसके खिलाफ है। इस देश में इन 14 बैंकों के अलावा और भी देशी और विदेशी बैंक हैं। संविधान के आदर्श और दर्शन का तकाजा है कि जब यह कदम उठाया जाता है फिर इस दायरे के अन्दर जितने भी देशी और विदेशी बैंक हैं उन सभी का राष्ट्रीयकरण होना चाहिए। संविधान हमें यही बात बताता है। सुप्रीम कोर्ट के फैसले के बाद सरकार इस विधेयक को जिस रूप में रख रही है वह संविधान के महान आदर्शों के बिल्कुल खिलाफ है।

जहाँ तक कम्पेन्सेशन का ताल्लुक है, बहुत बड़ी रकम दी गई है। कहा यह जाता है कि इसमें बहुत बड़ा इम्पूवमेन्ट हुआ है। पैसे की रकम के मुताल्लिक 75 की जगह 87 करोड़ मिलेंगे। इसके अलावा छूट भी दी जा रही है। बैंकों के राष्ट्रीयकरण का मतलब यही था कि उस पैसे को विकास के कामों में लगाया जा सके जोकि पहले नहीं हो पाता था। लेकिन अब फिर वही छूट दी जा रही है। इसलिए मेरा कहना यह है कि यह विधेयक सुचारु रूप से नहीं लाया जा रहा है बल्कि सिर्फ बैंकों को

खुश करने के लिये ही यह विधेयक लाया गया है।

SHRI P. K. DEO (Kalabandi): On a point of order. Rule 72 says :

"If a motion for leave to introduce a Bill is opposed, the Speaker, after permitting, if he thinks fit, a brief explanatory statement from the member who moves and from the member who opposes the motion, may, without further debate, but the question".

SHRI MADHU LIMAYE : Provided ?

SHRI P. K. DEO : "Provided that where a motion is opposed on the ground that the Bill initiates legislation outside the legislative competence of the House, the Speaker may permit a full discussion thereon".

SHRI ATAL BIHARI VAJPAYEE (Balrampur) : He has permitted a full discussion.

SHRI NAMBIAR : Since you have allowed a discussion, it cannot be limited. Others have had their say; I must have mine.

श्री शिवचन्द्र भा : अध्यक्ष महोदय, मैं यह कह रहा था कि कम्पेन्सेशन की जो रकम है वह बहुत बड़ी है। साथ ही साथ बैंकिंग करने की जो छूट दी जा रही है वह इसके महान सिद्धान्त के खिलाफ है और हमारे संविधान के खिलाफ है। गांधी जी कहा करते थे पीटर को राब करके पाल को देने की बात होगी तो मैं मुसालिफत करूंगा।... (श्ववधान) मैं खत्म कर रहा हूँ।

MR. SPEAKER : The point of order raised by Shri P. K. Deo is out of order, It does not arise. I knew about it and I drew the attention of members to the proviso about opposition based on legislative competence of the House.

I have already brought it to the notice of the House that the objections can only be on constitutional grounds or on the ground of legislative competence. Principles

can be discussed in the first reading and need not be referred to here. Those opposing the Bill on the above grounds will have full right to oppose it.

श्री स० मो० बनर्जी : मेरा निवेदन यह है कि आपने लेजिस्लेटिव काम्पीटेन्स और कांस्टीट्यूशनल ग्राउन्ड्स की बात कही लेकिन इस हाउस के सामने कोई बिल आता है जिसको सुप्रीम कोर्ट ने एक दफा इनबैलीड डिक्लेयर कर दिया है तब क्या यह हमारी जिम्मेदारी नहीं है कि उसमें अगर कोई कमी रह गई है उसको सरकार को प्वाइन्ट आउट करें और सरकार से कहें कि उसको ठीक कर ले ?

MR. SPEAKER : This is too far-fetched. My ruling is very simple that matters which can be referred in the first reading or later need not be brought in now, that only constitutional objections and the question of legislative competence of this House may be touched on now.

SHRI NAMBIAR : The proviso to rule 72 says :

"Provided that where a motion is opposed on the ground that the Bill initiates legislation outside the legislative competence of the House, the Speaker may permit a full discussion thereon."

Therefore, I will reply to the point about incompetence. I should not be barred, because a full discussion is allowed by the rule. That is the rule, and a rule is a rule.

MR. SPEAKER : I agree with you. What is the point of difference here.

SHRI NAMBIAR : Not only about incompetence, but about competence also I can speak.

श्री शिवचन्द्र भा : मेरा एक प्वाइन्ट यह था कि इसमें कम्पेन्सेशन के लिए एक बहुत बड़ी रकम देने की बात कही गई है जोकि गांधी जी के सिद्धान्तों के बिल्कुल खिलाफ है ।

आखिर में मुझे यह कहना है कि सुप्रीम कोर्ट के फैसले के बाद कानून मन्त्री और कानून मन्त्रालय ने एलत सलाह दे करके एक

ऐसा विधेयक हमारे सामने रखा है जोकि हमारे संविधान की धारा 14 के खिलाफ है और 49 (बी) और (सी) के भी खिलाफ जा रहा है । डिस्क्रीमिनेशन को लेकर कहीं दोबारा इस पर सुप्रीम कोर्ट की तलवार न चल जाये और एक बार फिर हमारे पास यह वापिस न आ जाये, इस बात का मुझे शक है ।

SHRIMATI SHARDA MUKERJEE (Ratnagiri) : Will you please give me two minutes. I have been standing for a long time. From our party nobody has spoken.

MR. SPEAKER : Your party will have as much time as you like, but I expect patience from you.

SHRI S. KUNDU (Balasore) : I want to make it clear that we support all measures which go to nationalise banks, but we are opposed to half-hearted measures which create more complication and trouble. Last time we said that this legislation should go to a Select Committee to be discussed in detail, but our request was not acceded to. I base my point of order on rule 71(a) which says :

"Whenever a Bill seeking to replace an Ordinance with or without modification is introduced in the House, there shall be placed before the House along with the Bill a statement explaining the circumstances which had necessitated immediate legislation by Ordinance."

MR. SPEAKER : He may continue after lunch.

13 00 hrs.

The Lok Sabha adjourned for Lunch till Fourteen of the Clock.

The Lok Sabha re-assembled after Lunch at three minutes past Fourteen of the Clock.

[Mr. Deputy-Speaker in the Chair]

BANKING COMPANIES (ACQUISITION AND TRANSFER OF UNDERTAKINGS) BILL, 1970—contd.

MR. DEPUTY-SPEAKER : Although it is not the normal practice there was a discussion over the introduction of this Bill

[Mr. Deputy Speaker]

this morning. I do not want to shut out any Member but I should like to remind the hon. Members that the point is limited to the question whether Parliament is competent or not to take it up. Bearing this in mind, I request hon. Members to be brief in their observations.

SHRI S. KUNDU (Balasore): Mr. Deputy-Speaker, may I draw your attention to Rule 71(1) of our Rules of Procedure. That is my first point: I shall take up my two other points subsequently. Rule 71(1) says: whenever a Bill seeking to replace an Ordinance with or without modifications is introduced in the House, there shall be placed before the House along with the Bill a statement explaining the circumstances.....

MR. DEPUTY-SPEAKER: That is coming as a next item on the agenda.

SHRI S. KUNDU: Because I have seen it, I have raised this point. The whole purpose of the rule is that Members who come here should not raise frivolous points of order and that they should know what compelled the Government to come with the Bill after the Ordinance. The Explanatory Memorandum should have been circulated along with the Bill, not after the introduction of the Bill. So far as the Bill is concerned, I have a copy here, there is no explanatory memorandum. Therefore, the House must strike down this Bill and ask the Government to circulate the Bill along with the explanatory memorandum, giving sufficient time to the Members, and then they may come before the House. This is No. 1.

No. 2 is this. The recent Supreme Court judgment, whatever may be its worth, I would like to say, has opened the flood-gates of writs on such matters in future. The two points that they have made are, firstly, about the hostile discrimination, and secondly, about the payment of compensation. I would like to know what compelled the Government to increase the compensation. Is it a fact that the Supreme Court.....

MR. DEPUTY-SPEAKER: You are now going to the principles of the Bill. You can speak on them when the Bill is taken up for consideration. Now, you are going outside the scope of the Bill.

SHRI S. KUNDU: If the Government think that the Supreme Court's judgment has questioned the adequacy of compensation which I think was precluded.....

MR. DEPUTY-SPEAKER: I do not allow that. This is outside the scope of the discussion before the House. You confine yourself to the point.

SHRI S. KUNDU: We are getting the impression...

MR. DEPUTY-SPEAKER: You can speak about it when the Bill is taken into consideration; not at this stage.

SHRI S. KUNDU: The Bill may not be tenable under the Constitution.

MR. DEPUTY-SPEAKER: Kindly, co-operate. You are to confine yourself to the point whether Parliament is competent to bring this Bill or not.

SHRI S. KUNDU: Kindly bear with me.

MR. DEPUTY-SPEAKER: I am bearing with you, but you are going outside the scope of the discussion.

SHRI S. KUNDU: Kindly bear with me for one minute. As far as I have understood the Supreme Court's judgment, they have not said that the compensation is illusory. That is my understanding.

MR. DEPUTY-SPEAKER: We are not discussing the Supreme Court's judgment now. Kindly co-operate. There are other Members waiting to speak.

SHRI S. KUNDU: You must co-operate with me, Sir.

MR. DEPUTY-SPEAKER: But you are going outside the scope of the discussion.

SHRI S. KUNDU: This Bill may be hit by the Constitution, because firstly, the point that has been raised by the Supreme Court has not been...

MR. DEPUTY-SPEAKER: It is out-

side the scope of the discussion at this stage.

SHRI S. KUNDU : I say that this Bill which has been framed by the officers of the Government may be hit by the Supreme Court.

MR. DEPUTY-SPEAKER : We are not discussing the Bill. We are discussing whether the Bill can be introduced or not.

SHRI S. KUNDU : Kindly read Rule 71 (2).

MR. DEPUTY-SPEAKER : I have read it.

SHRI S. KUNDU : Let me read the proviso to Rule 72 which says :

"Provided that where a motion is opposed on the ground that the Bill initiates legislation outside the legislative competence of the House, the Speaker may permit a full discussion thereon."

SHRI VIKRAM CHAND MAHAJAN (Chamba) : The Supreme Court has said that Parliament is competent to legislate on this.

SHRI S. KUNDU : The Bill can be hit by the Supreme Court even if the House is Legislatively competent to legislate the Bill.

MR. DEPUTY-SPEAKER : Mr. Kundu, you are a very able, intelligent Member of the House. Why don't you understand this ? You are speaking outside the scope of the discussion.

SHRI S. KUNDU : Where is it that I am not relevant ? You try to argue it out with me. Tell me where I am wrong. If the House is legislatively incompetent, the Supreme Court may hit it. I doubt that the House is legislatively competent here ; they have increased the rate of compensation, because they think that, according to the Supreme Court, the compensation was inadequate. I want to say that the Supreme Court never thought of it. It is not like Golak Nath's case which was completely different. That judgment was the philosophy of Kaka Subba Rao. It has nothing to do

with that. That was an amendment of the Constitution itself.

MR. DEPUTY-SPEAKER : All this is irrelevant. Why do you bring down your own status as an able, intelligent Member of the House ? Kindly co-operate.

SHRI PILOO MODY (Godra) : I do not think that the Chair can make that insinuation.

MR. DEPUTY-SPEAKER : I am not making any insinuation ; I am making an honest statement.

SHRI S. KUNDU : Kindly explain how they have said that this is hostile discrimination. You would not allow the Government to explain.

MR. DEPUTY-SPEAKER : I will call the Minister after all the other Members have spoken.

SHRI S. KUNDU : The Act which was passed was also hit because they said there was hostile discrimination in that certain banks were precluded from indulging in banking business.

MR. DEPUTY-SPEAKER : You are going into the principles of the Bill.

SHRI S. KANDU : I would like to know how Government have done this...

MR. DEPUTY-SPEAKER : Not at this stage, but when the Bill is taken into consideration.

SHRI S. KUNDU : Or else you may satisfy me as to how Government have met the point of hostile discrimination in this Bill. Either Government should satisfy us or you may satisfy us.

SHRI PILOO MODY : I shall satisfy him.

MR. DEPUTY-SPEAKER : Now, Shri S. M. Banerjee.

SHRI S. KANDU : Shri S. M. Banerjee will say the same thing, and you will permit him but you will not permit me.

MR. DEPUTY-SPEAKER : Shri S. M. Banerjee also wants to make some observations of this point.

SHRI S. KUNDU : The whole object of Deputy-Speakership is, as I understand it, that we address the Government through you. And you are to judge only the relevancy or irrelevancy; I entirely agree with you there...

MR. DEPUTY-SPEAKER : If the hon. Member does not co-operate, then I shall have to order that nothing of what he says will be recorded.

SHRI S. KUNDU : I do not consider that you have such arbitrary powers to regulate the debate...

MR. DEPUTY-SPEAKER : I do not have, but I am only appealing to him

SHRI S. KUNDU : I am also appealing to you to cooperate with me. I want these two points to be clarified by Government, or else you may clarify the point.

We have spent about a crore of rupees in taking this matter to the Supreme Court...

MR. DEPUTY-SPEAKER : That stage will come afterwards.

SHRI S. KUNDU : And again the poor taxpayers, money will be spent in the Supreme Court. By preventing me from speaking...

MR. DEPUTY-SPEAKER : I am not preventing him.

SHRI S. KUNDU : I do not think that you are helping the people of this country.

SHRI S. M. BANERJEE (Kanpur) : I may make it clear at the outset on behalf of our group that we are not opposed to this Bill, but there are only two observations that I would like to make, because we know what warranted this Bill. The representatives of the reactionary forces in the country, namely the Jan Sangh, Swatantra and Syndicate went to the Supreme Court...

SHRI KANWAR LAL GUPTA : We

shall have to Indianise Shri S. M. Banerjee also.

MR. DEPUTY-SPEAKER : I would appeal to Shri S. M. Banerjee not to convert this into a full-fledged discussion. He can say all these things when the Bill is taken into consideration. Kindly let him address himself to the question whether Parliament is competent to legislate.

SHRI PILOO MODY : He is only making some factual statements...

SHRI S. M. BANERJEE : Some reactionary forces and the representatives of the monopolies went to the Supreme Court. That is why this Bill has become necessary, because the Supreme Court had struck down that Act. We are opposed to increased compensation. We wanted the banks to be nationalised without compensation...

MR. DEPUTY-SPEAKER : He is going into the principle of the Bill.

SHRI PILOO MODY : He wants nationalisation without compensation.

SHRI S. KUNDU : The Supreme Court never wanted the compensation amount to be raised. Why have Government raised it? We want an explanation from them as to why the amount has been increased to Rs. 90 crores.

SHRI S. M. BANERJEE : We are opposed to any compensation. We feel that the Bill should have embraced all other banks including foreign banks. What I am afraid of is that if this discrimination is made, again the forces of reaction led by Jan Sangh, Swatantra and Syndicate would approach the Supreme Court, and the Supreme Court as it is constituted will definitely do something more. That is my submission.

SHRI NAMBIAR (Tiruchirappalli) : I rise to oppose these persons who have opposed this Bill. I feel that they have no legal standing to do so, and they have no right to oppose it because the opposition can only arise on this point that constitutionally this House is debarred from discussing this Bill or from legislating on this matter, whereas actually there is no such

constitutional bar. Therefore, the opposition has no meaning. Parliament has got the right to legislate on the question whether banks should be nationalised or not. The question that was raised by the Supreme Court is not relevant in this respect, because this new nationalisation is not on the lines of the previous nationalisation. If at all the Supreme Court had anything to say, that was on a past legislation and there it ended. Now, it is a new legislation, and this new legislation must be decided by this House and this House alone.

SHRI PILOO MODY : I move that let the banks be denationalised again.

SHRI NAMBIAR : Therefore, the opposition that these people are raising is only to make a propaganda against nationalisation for their own political ends, and that has no legal or constitutional basis, and therefore, they should not be allowed to do so.

श्री गुणानन्द ठाकुर (सहरसा) : बैंकों का पुनः राष्ट्रीयकरण करने वाला बिल मन्त्री महोदय ला रहे हैं। मैं नहीं समझ पाया हूँ कि वह बार-बार संसद को क्यों परेशानी में डालते हैं। पहले सरकार ने बैंकों का राष्ट्रीयकरण किया तो विदेशी बैंकों और पचास करोड़ से कम जिन बैंकों की पूंजी है उनको छोड़ दिया। वह जो कानून था वह सुप्रीम कोर्ट द्वारा भ्रंश ठहरा दिया गया। अब जब वह पुनः बैंक का राष्ट्रीयकरण करना चाहते हैं तो विदेशी बैंकों और पचास करोड़ से कम जिन बैंकों की पूंजी है, उनको इस में क्यों शामिल नहीं करना चाहते हैं। सरकार समाजवाद की बात करती है। लेकिन जो भ्रष्टादेश जारी किया गया था उस में इन बैंकों को छोड़ दिया गया था। मैं सरकार से अपील करूंगा कि विदेशी बैंकों का भी राष्ट्रीयकरण होना चाहिये और जिन की पूंजी पचास करोड़ से कम है, उनको भी इसमें शामिल किया जाना चाहिये। सब बैंकों का राष्ट्रीयकरण किया जाय ताकि फिर संसद का समय लेने की नौबत न भाये और परेशानी पैदा न हो।

SHRIMATI SHARDA MUKERJEE : Last time when this Bill was discussed, I had raised this point and I had also moved amendments that the banking system as a whole should be nationalised.

MR. DEPUTY-SPEAKER : I would like to remind the hon. Member that she should confine herself to the limited question whether Parliament is competent or not to legislate on this matter...

SHRI PILOO MODY : She wants to be more socialist.

SHRIMATI SHARDA MUKERJEE : The point is this. Last time, we discussed this Bill in a hurry and put it through or enacted it in a hurry, and the result is that the whole Parliament has been brought into ridicule. Do we want the same sort of thing to happen again? We find that only 14 banks have been nationalised. There is the Andhra Bank, for instance; the deposits are already going to Rs 50 crores ..

MR DEPUTY-SPEAKER : That cannot be taken up at this stage.

SHRIMATI SHARDA MUKERJEE : Are we going to land ourselves into the same trouble again?

SHRI S. N. MISHRA (Kannauj) : On a point of order...

SHRIMATI SHARDA MUKERJEE : Why does he not allow me to complete what I have to say

MR. DEPUTY-SPEAKER : He is on a point of order. and I have to hear him.

SHRI AMRIT NAHATA (Barmer) : The hon. Member has said that Parliament passed the nationalisation Bill in a hurry. It is a slur on this noble House.

SHRIMATI SHARDA MUKERJEE : There is no point of order.

SHRI S. N. MISHRA : The question arises now only regarding the competence of the House. The competence of the House is confined mainly to three aspects, namely whether the matter comes within List I or List II or List III of the Seventh Schedule to the Constitution. That is the only point which can be considered. other No point can be considered now.

SHRIMATI SHARDA MUKERJEE : The Supreme Court has not questioned the competence of Parliament to legislate. I am only bringing to your notice the fact that again we are going to make the same mistake, and again we are going to pass a discriminatory legislation. Why do we not make it a principle to nationalise ?...

MR. DEPUTY-SPEAKER : The hon. Member can say all these things when the Bill is taken into consideration.

SHRIMATI SHARDA MUKERJEE : Again, we are going to make ourselves the laughing-stock of the whole country...

MR. DEPUTY-SPEAKER : It is for the hon. Member and the House to consider.

SHRIMATI SHARDA MUKERJEE : I oppose the introduction of the Bill in its present form.

SHRI JYTORIMOY BASU (Diamond Harbour) : Ahmedabad brand of socialism

SHRIMATI SHARDA MUKERJEE : We had moved amendments earlier, but they were not accepted. We had moved for reference of the Bill to a Select Committee, and that also was not accepted...

MR. DEPUTY-SPEAKER : She can move more amendments now when that stage comes.

SHRIMATI SHARDA MUKERJEE : Again, it will go to the Supreme Court.

SHRI R. D. BHANDARE (Bombay Centre) : Mr. Deputy Speaker, Sir...

SHRI PILOO MODY : On a point of order.

SHRI R. D. BHANDARE : Let him not be a buffoon every time. He should maintain dignity and decorum in the House as a Member of the House.

The question of competence has been raised. When the Supreme Court struck down the bank nationalisation Bill, they very clearly, specifically and glaringly held that Parliament had competence to legislate on this matter.

The opposition has not raised any point to challenge the competence of this House to enact this new Bill. The Supreme Court struck down the earlier Act on two technical grounds which are sought to be removed in this new measure. Therefore, Parliament has got competence to enact this measure.

SHRI VIKRAM CHAND MAHAJAN : Under rule 72, if a motion for leave to introduce a Bill is opposed on the ground that the Bill initiates legislative outside the legislative competence of the House, the Speaker may permit a full discussion thereon. Now, as Mr. Bhandare has pointed out, no member so far has said that this House has no competence to pass this legislation. Therefore, there is no need to allow a full discussion on this now.

SHRI BHOGENDRA JHA : The original Bill was struck down on the ground of hostile discrimination against other banks. In the present Bill, there are two types of discriminations. One is against the people the people and another is against the very concept of nationalisation. Not a single banking company is going to be completely taken over. The Board of Directors will remain. There is hostile discrimination against the people by arbitrarily increasing the quantum of compensation.

MR. DEPUTY-SPEAKER : You cannot go into all that now; all that you can say when the Bill is taken up for consideration.

श्री शिव चन्द्र भा : प्वाइंट ऑफ आर्डर ।
 अध्यक्ष महोदय, इस समय एजेंडा के आईटम नं० 18 पर हम बात कर रहे हैं । उस में इस विधेयक को पेश करने के लिए जो नाम है वह प्रधान मन्त्री जी का नाम है । मैं जानना चाहता हूँ, किस नियम के मुताबिक, क्या प्रधान मन्त्री जी ने लिख कर उन को दिया है इंट्रोड्यूस करने के लिए या आप को लिख कर दिया है ।क वह नहीं इंट्रोड्यूस करेंगे, उन की जगह पर लाभ-मन्त्री जी पेश करेंगे जो मोटे तौर पर ला ऐडवाइस दिया करते हैं और जिन की ऐडवाइस पर आया हुआ पिछला विधेयक रद्द कर दिया गया ? फिर उन्हीं को रखा गया इस विधेयक

को इंद्रोद्भूत करने के लिए, तो मैं जानना चाहूंगा कि किस नियम के मुताबिक वह इसे इंद्रोद्भूत कर रहे हैं ?

MR. DEPUTY-SPEAKER : You should have raised this question in the morning when the Minister moved for leave to introduce the Bill.

SHRI GOVINDA MENON : To deal with the last point first, I would draw your attention to rule 76 which says :

"No motion that a Bill be taken into consideration"

not that leave be granted to introduce it—

"or be passed shall be made by any member other than the member in charge of the Bill..." etc.

SHRI PILOO MODY : Who is that ?

SHRI GOVINDA MENON : The Member in charge who has given notice of the Bill is the Prime Minister. She has written to the Speaker and taken his permission to allow me to move this Bill.

I do admit that some constitutional questions have certainly been raised and, therefore, many of the speeches which were made were relevant under rule 72. But when I came with the Bill last time in this House. I had difficulties because I had to rely upon principles. Now these difficulties are not there because on all the points raised by the learned members here the Supreme Court has given its decision in favour of the Government, and this Bill has been drafted bearing in mind the views expressed by the Supreme Court. Let me read from the decretal portion of the judgment, page 107 :

"Accordingly, we hold that the Act is within the legislative competence of Parliament."

After that, I do not think there should be any discussion about the question.

Then, Shri Madhu Limaye and certain others spoke about discrimination based upon article 14. That criticism was made without understanding properly what it is that the Supreme Court has said. They held and I quote,

"It makes hostile discrimination against the named banks in that it

prohibits the named banks from carrying on banking business. Whereas other banks, Indian and foreign, are permitted to carry on banking business and even new banks may be formed which may engage in banking business.

Prohibition against the named 14 banks from carrying on banking business has been removed from this Bill now before the House.

Then, the third point in the judgment is that in reality it restraints the named banks from carrying on business other than banking as defined in the Banking Regulation Act. This is something with respect to the previous Bill. In this bill room for this criticism has been avoided.

Fourthly, the finding is that "the Act violates the guarantee of compensation under article 31(2) in that it provides for a certain amount determined according to principles which are not relevant in the determination of compensation for the undertaking of the named banks and by the method prescribed the amount so declared cannot be regarded as compensation." This is the essence of the decision of the Supreme Court. We belonging to the government, and I hope the entire House, attach the greatest value to the pronouncements of the Supreme Court and, therefore, when this Bill was framed we took care to see that the constitutional troubles or difficulties indicated by the Supreme Court are removed.

A question was raised why we have increased the compensation. It is a matter of bearing on the bill's merits. But let me say even now that this criticism is also a misapprehension. In the last Bill, in the Financial Memorandum what we said was :

"It is not possible at this stage to indicate the precise amount of the compensation which will be payable by the Central Government, but it is estimated that having regard to the total amount of the assets and liabilities of the 14 existing banks the compensation payable for the acquisition of their undertakings may be about Rs. 75 crores."

It was only an estimate. I remember a very learned speech which Shri Madhu Limaye made during the debate saying that it is an under-estimate, quoting from the *Economic Times* or the *Financial Times*.

SHRI MADHU LIMAYE : *Commerce.*

SHRI GOVINDA MENON : He quoted some paper and said that it would really be Rs. 150 crores.

What is it that we have done now ? Here it is Rs. 87.4 crores. Last time we said that it was not possible to estimate it but we put it more or less at Rs. 75 crores ; Shri Madhu Limaya said that it would be Rs. 150 crores.

SHRI MADHU LIMAYE : Not Madhu Limaya ; I quoted *Commerce.*

SHRI GOVINDA MENON : He relied on it. Therefore on this occasion I would except him to congratulate to Government for having reduced the amount to Rs. 87.4 crores.

SHRI MADHU LIMAYE : Nonsense.

SHRI GOVINDA MENON : There has been no other constitutional point raised.

I did not completely hear what Shrimati Sharda Mukerjee said. She, I think, referred to the Andhra Bank. If she would refer to the present Bill, she would see that this Bill commences as from the 29th July, 1969, and when enacted, it would be as if the Bill became law on the 29th July, 1969. On that day the Andhra Bank had less than Rs. 50 crores by way of deposits we did not want to introduce that here and complicate things. We wanted to see that Parliament passes a law which would effectively re-enact the taking over effected on 29th July, 1969.

Shri Kothari said that we should have given in the Bill the reasons why we fixed the amounts in the Schedule. I would draw the attention of the hon. Member to article 31(2) which says that it would be open to Parliament to pass a Bill in which compensations are given in fixed amounts. I do agree that if Members of the House should give an intelligent vote in favour of the Bill, they should be told how the various figures have been arrived at by the framers of the Bill.

SHRI MADHU LIMAYE : Last time you did not want an intelligent vote.

SHRI GOVINDA MENON : Last time he principles were given.

At the appropriate occasion, I am sure, Government will explain to the House how in this Bill the amounts have been fixed.

SHRI PILOO MODY : He has ultimately argued himself out.

श्री शिव चन्द्र भा : उपाध्यक्ष महोदय, मेरा प्वाइंट ऑफ़ ऑर्डर है। इन्होंने आर्टिकल 31 (2) के मुताल्लिक अभी कहा है कि इस में सरकार प्रायर्टी को ले सकती है। लेकिन उसी आर्टिकल में यह भी लिखा हुआ है कि :

"no such law shall be called in question in any court on the ground that compensation provided by that law is not adequate."

मैं जानना चाहता हूँ कि इस क मुताल्लिक इन का क्या स्टैंड है। दूसरी बात—इन्होंने कम्पेंसेशन बढ़ाया है, जिसके लिये इन्होंने सुप्रीम कोर्ट की बात को पकड़ा है, संविधान की स्ट्रिट का दृष्टि में नहीं रखा है। आप संविधान की स्ट्रिट के अनुसार कदम नहीं उठा रहे हैं।

SHRI GOVINDA MRNON : On this occasion I do not want to enter into a controversy and quote what article 31(2), being what it is, does. I will do it on a different occasion.

Before I sit down I must emphatically protest against a statement made by Shri Kothari that foreign banks are not being nationalised because the Prime Minister gave some assurance to some foreign country that banks of theirs in India would not be nationalised.

SHRI KANWAR LAL GUPTA : What are the other reasons ?

SHRI GOVINDA MENON : I want emphatically to repudiate that allegation and hope that statements like this will not be made in the House.

SHRIMATI SHARDA MUKERJEE : The hon. Minister made a reference in regard to the Andhra Bank. That was only an example which I gave. What I said was that the law should be uniform. If you

want to nationalise banks having deposits of Rs. 50 crores and above, let Parliament made such a law. But the law should be uniform for all.

MR. DEPUTY-SPEAKER : You can bring an amendment, if you want

SHRIMATI SHARDA MUKERJEE : It was only an example that I gave.

SHRI S. S. KOTHARI : On a point of order, Sir. Rule 69 provides that a financial memorandum should be attached to the Bill. The financial memorandum should be such as is comprehensible to the honourable House. If the principles of compensation are not indicated in the financial memorandum or the Bill itself, then that financial memorandum is incomplete and, therefore, being incomplete, it violates Rule 69. So, this House cannot take into consideration an incomplete Bill with an incomplete financial memorandum.

MR. DEPUTY-SPEAKER : The financial memorandum is there.

SHRI S. S. KOTHARI : It is incomplete.

SHRI S. KUNDU : I am thankful to the hon. Minister that he agrees with the Supreme Court. On the question of adequacy or inadequacy of payment compensation, the Supreme Court did not say anything it questioned the method or the formula which was involved in the previous Bill. Now, when the method or the formula is changed, why should it give a higher compensation. They should have adopted a method which would have cut down the compensation. That point has not been explained.

My earlier point of order was under Rule 71 of the Rules of Procedure which was not replied to. The statement explaining the reasons for the issue of an Ordinance should have been circulated along with the Bill.

SHRI GOVINDA MENON : I have nothing more to say. The financial memorandum is there. It is attached to the Bill.

MR. DEPUTY-SPEAKER : Mr. Kundu has drawn attention to Rule 71.

SHRI GOVINDA MENON : This is a matter of procedure of your office. The item which we are now discussing is item No. 18. Item No. 19 stands in the name of my colleague Shri P. C. Sethi for placing the statement regarding Ordinance on the Table of the House, giving reasons for the issue of the Ordinance. I would have had no objection if that was item No. 18 and mine was item No. 19. I am not responsible for this sequence.

MR. DEPUTY-SPEAKER : Mr. Kundu, it is a matter of procedure only.

SHRI S. KUNDU : That is why I am raising it. You are there to safeguard the interests of the Members of Parliament. We want your protection. The Bill was circulated about 3 days back. Along with that, the statement giving the reasons for the issue of the Ordinance should have been circulated. Now they are throwing the blame on the Parliament office. This is not fair.

SHRI GOVINDA MENON : I did not say that ; I did not put any blame on any one. Only item No. 19 could have been item No. 18 and mine taken as item No. 19.

SHRI S. KUNDU : Let them say they are sorry.

MR. DEPUTY-SPEAKER : The business could have been regulated in such a manner that items 18 and 19 could have been taken together. It is a purely procedural detail.

SHRI S. S. KOTHARI : What is your ruling on my point of order ?

MR. DEPUTY-SPEAKER : There is no question of ruling. The only point is whether a financial memorandum has been attached to the Bill. Whether it is complete or incomplete is a different thing.

MR. DEPUTY-SPEAKER : The question is :

"That leave be granted to introduce a Bill to provide for the acquisition and transfer of the undertakings of certain banking companies, having regard to their size, resources, coverage and organisation, in order to control the

[Mr. Deputy Speaker]

heights of the economy and to meet progressively, and serve better, the needs of development of the economy in conformity with national policy and objectives and for matters connected there with or incidental thereto."

The motion was adopted.

SHRI GOVINDA MENON : I introduce* the Bill.

14.41 hrs.

STATEMENT BANKING COMPANIES
(ACQUISITION AND TRANSFER
OF UNDERTAKINGS)
ORDINANCE 1970

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI P. C. SETHI) : Sir, I beg to lay on the Table a copy of the explanatory statement (Hindi and English versions) giving reasons for immediate legislation by the Banking Companies (Acquisition and Transfer of Undertakings) Ordinance, 1970, as required under rule 71(1) of the Rules of Procedure and Conduct of Business in Lok Sabha. [*Placed in Library. See No. LT-2632/70.*]

14.42 hrs.

MOTION OF THANKS ON THE
PRESIDENT'S ADDRESS

—*Contd.*

MR. DEPUTY-SPEAKER : Now we take up further discussion on the motion of thanks to the President's Address. Mr. Hem Barua to continue.

SHRI HEM BARUA (Mangaldai) : I have gone through the Address of the hon. President to the joint session of Parliament with the respect and I have also listened to the speech of Mr. Hanumanthaiya with due respect. But I do not understand one thing. When he described this Address or being 'unique', where the uniqueness lies, I do not know. At the same time there was a statement in a newspaper by some hon. Member of this House describing the

President's Address as having a 'refreshing note'. Where is the 'refreshing note' except in the language? And the language is a texture of words in a grammatical pattern.

I would have very much liked the Address give an inkling into the working of the mind of the Government and at the same time the concrete steps taken towards the social transformation of this country that it visualises. But, unfortunately, there is nothing like that. As I went through the Address, I found it very sterile and barren of any concrete steps towards social transformation that the Address visualises.

Then I felt and I feel today also that the office of President as also the offices of State Governors are only honoured offices for the maintenance of which the people, the ordinary tax-payers have to bleed through their nose. That is the trouble. Therefore, I think the offices of President and the State Governors should be abolished because they are only honoured institution for the maintenance of which, as I already said, the people have to bleed through their nose. Therefore these offices should be eliminated in the interests of democracy.

Then, the Address speaks about the Green Revolution that this country has witnessed. There has been a Green Revolution and I congratulate the Government for it. But, at the same time, there is only a passing reference to land reforms and here the Central Government has to implement the land reforms through the State Governments. Sir, unless the land belongs to the poor cultivator, the green revolution cannot be complete. There has been a Green Revolution but, at the same time, there has been a spiralling of prices in this country and what steps has this Government taken to curb or check this spiralling of prices? The Address is silent about it. No steps have been taken. It vitally affects the common man and steps should be formulated to see that the spiralling of prices is kept down. It is not kept down at present. Simply speaking about the Green Revolution and at the same time simply speaking about certain bright features in the industrial front would not help this nation because as the President himself admitted, the aspira-

* Introduced with the recommendation of the President.