

12.55 hrs.

BANKING COMPANIES (ACQUISITION AND TRANSFER OF UNDERTAKINGS) BILL*

THE MINISTER OF LAW AND SOCIAL WELFARE (SHRI GOVINDA MENON) : Sir, I beg to move for leave to introduce a Bill to provide for the acquisition and transfer of the undertakings of certain banking companies in order to 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 M. R. MASANI (Rajkot) : Mr. Deputy-Speaker, Sir, on a point of order.

MR. DEPUTY-SPEAKER : Five or six hon. Members have written to me. I am going to give opportunity to all.

SHRI N. SREEKANTAN NAIR (Quilon) : They can oppose it if they want.

MR. DEPUTY-SPEAKER : Shri Masani has not indicated to me whether his opposition to the Bill is on the procedural ground or on the ground of competency.

SHRI M. R. MASANI : There is a stage for opposing the introduction of a Bill when we have a right to make a short statement. I have asked for your permission to do so. But before that can be done I have a preliminary point of order whether this can be taken up today consistent with the rules of the House.

So, there are two things that you have to consider : firstly, you have to entertain points of order that hon. Members may raise as to whether or not the hon. Minister can be allowed to ask for leave ; and, secondly, if your ruling is that it will be in order because in your discretion you have waived the rules, then you will call on us to oppose the Bill on merits. That is the introduction stage. That is the correct procedure, but if you want we can do both together. I have indicated the correct procedure.

MR. DEPUTY-SPEAKER : Shri Masani has raised two points. The first point is

regarding Procedure. That point is quite valid and he is perfectly within his rights to raise it.

Regarding the second point I would like to point out to the hon. Member that he can oppose it at this stage on the ground of competence.

SHRI KANWAR LAL GUPTA (Delhi Sadar) : No, Sir. Let me read rule 72. It reads :—

“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 moved and from the member who opposes the motion, may, without further debate, put the question :

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.”

दोनों तरह से कर सकते हैं। अगर कामिटेस की बात है तो फुल डिबेट होगी और अगर काम्पीटेन्स की बात नहीं है तो ब्रीफ स्टेटमेंट देकर भी कर सकते हैं।

MR. DEPUTY-SPEAKER : Only those who have written to me.

SOME HON. MEMBERS : Yes, yes.

SHRI M. R. MASANI : Sir, I am now rising on a point of order. I am not using my right to oppose the Bill just now. That will come later, after you rule out my point of order.

My point of order is that under that practice of this House and Directions by the Speaker, a certain period of time has to elapse between the notice given by the hon. Minister moving the Bill and the stage at which this Bill can be introduced in this house. That is done in order to give all concerned time to study the matter and give dispassionate consideration to it. There are two Directions—Direction 19A and Direction 19B—concerning this. Direction 19A says that the period of notice of motion for leave to introduce a Bill shall be seven days, unless the Speaker allows the motion to be made at shorter

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[Shri M. R. Masani]

notice. Direction 19B says that after we receive the Bill in our hands there should be at least two days for us to read the Bill, study it and consider whether we want to oppose it or let it be introduced without opposition. Both these directions are sought to be set at naught. The proviso says that the hon. Minister in charge of the Bill should request the Speaker to waive these rules by making a detailed and full statement of the special reasons which make their waiver necessary.

With all respect, I have read the statement circulated this morning in the name of Shri P. Govinda Menon, the Minister of Law. I cannot find that it makes out the slightest case why the normal procedure should be departed from. The hon. Prime Minister in her statement the other day said that the order of the Supreme Court had done no harm and that the nationalisation of banks stood. The main purpose of the Ordinance was still intact. There were three details in regard to which, she felt, no inconvenience would be caused to Government while the interim order of the court stood. That being the case, what is the ground made out by the hon. Law Minister? Nothing. His statement is a farrago of nonsense. He tries to cover up the absence of any ground by saying that there is a great demand within the House. Is the demand within the House to dictate the violation of the rules? Are the rules made for vocal elements, who want to shout for something, or are they made for full and considered debate?

13.00 hrs.

I do not feel myself competent to digest this Bill in two hours' time, to be able to discuss it on Monday, to move amendments on Monday and to have them discussed on Tuesday because the provisions about compensation are so complicated. So, I would like to seek advice and guidance after close study as to what they mean. Therefore, I would appeal to you, in pursuance of your direction, to respect the rights of both sides in this House. It may be that those who oppose this Bill are in a minority, but in a democracy the rights of the minority are as sacred as the rights of the majority and should be respected. Therefore, I appeal to you to respect the traditions and

practices of this House. Let us not turn this into the Reichstag of Hitler or that mock Parliament called the Supreme Soviet of Stalin. This is the Indian Parliament, where we want to maintain our old traditions. Let me say that if you do not do that, I will have to come to the painful conclusion that you are failing in your duty.

SOME HON. MEMBERS *rose*—

MR. DEPUTY-SPEAKER : If some hon. Members want to support him, I will permit them to do so. But let them be brief. Then I will call the Minister.

SHRI ATAL BIHARI VAJPAYEE *rose*—

SHRI NATH PAI (Rajapur) : Sir, what is your direction? Do we continue to sit beyond the scheduled time?

MR. DEPUTY-SPEAKER : Let me dispose of the point of order.

SHRI NATH PAI : We want to hear the discussion; but after lunch.

MR. DEPUTY-SPEAKER : All right. We will adjourn for lunch.

13.03 hrs.

(The Lok Sabha adjourned for Lunch till Fourteen of the Clock)

(The Lok Sabha re-re-assembled after Lunch at two minutes past Fourteen of the Clock)

[MR. DEPUTY-SPEAKER *in the Chair*]

BANKING COMPANIES (ACQUISITION AND TRANSFER OF UNDERTAKINGS BILL)—*Contd.*

श्री अटल बिहारी वाजपेयी (बलरामपुर):
उपाध्यक्ष महोदय, यह खेद का विषय है कि बैंकिंग कम्पनीज बिल को पेश करने के जल्दबाजी में हमारे प्रक्रिया नियमों को ताक पर रक्खा जा रहा है, अध्यक्ष द्वारा जारी किये निर्देशों को शिथिल किया जा रहा है और अशोभनीय जल्दबाजी से काम लिया जा रहा

है। डाइरेक्शन 19 (बी) के अनुसार मंत्री महोदय को आप को एक मेमोरेन्डम देना था। मैं उस का एक अंश पढ़ कर सुनना चाहता हूँ :

“...he shall give full reasons in a memorandum for the consideration of the Speaker explaining as to why the Bill is sought to be introduced without making available to members copies thereof in advance...”

इस से पहले हम ने 19 (बी) में कहा है कि कम से कम दो दिन पहले—रेट लीस्ट टू डेज के शब्द हैं। मगर इस को भी टाला जा सकता है अगर मंत्री महोदय सारे कारण बतलाते हुए कोई स्मृति-पत्र आप को दे। अब स्मरण-पत्र के नाम पर मंत्री महोदय ने एक पत्र दिया। आप उस को मेमोरेन्डम कह सकते हैं, लेकिन वह केवल एक चिट्ठी की शकल में है जिस को मेम्बरों को दिया गया है। एक विशेष बात यह है कि उस पत्र में कहा गया है :

“Printed copies of the Bill will be supplied tomorrow.”

पत्र में लिखा गया है 23 तारीख को। 24 तारीख को बिल मिलना चाहिये था, वह नहीं मिला। बिल आज मिला है। सरकार 24 तारीख को बिल देने का प्रबन्ध नहीं कर सकी।

अब जो कारण बतलाये गये हैं उन के सम्बन्ध में आप जो निर्णय करेंगे, सदन को उस को स्वीकार करना होगा। इस समय सर्वाधिकार आप के हाथों में सुरक्षित हैं, लेकिन सदन के प्रक्रिया नियमों का भी आप को विचार करना होगा और उस से प्रथम औचित्य का विचार करना होगा।

इस 19 (बी) में लिखा है कि :

“Provided that Appropriation Bills, Finance Bills, and such secret Bills as are not put down in the list of business...”

मंत्री महोदय भी बैंकिंग कम्पनीज बिल, 1969 को इस श्रेणी के अन्तर्गत नहीं ला सकते। अब नियमों और निर्देशों को टालने का कारण क्या है? एक बड़ी विचित्र बात विधि मंत्री ने अपने पत्र में कही है। मैं उद्धृत करना चाहता हूँ :

“In response to this desire and in consideration also of the further fact that it is necessary to allay some doubts and uncertainties prevalent at present as to the future of the measure embodied in the Ordinance...”

विधि मंत्री के दिमाग में कुछ शक पैदा हो गया, लेकिन जब प्रधान मंत्री ने आर्डिनेन्स के संबंध में सदन में वक्तव्य दिया तब उन के दिमाग में कोई शक नहीं था। उन्होंने स्पष्ट शब्दों में कहा था, सारे को उद्धृत करने की आवश्यकता नहीं है, लेकिन प्रधान मंत्री का वक्तव्य बिल्कुल स्पष्ट है, उन के शब्द इस प्रकार हैं :

“Government are advised that the essential provisions of the Ordinance nationalising the banks are not affected by this order.”

‘Government are advised’ स्पष्ट है कि यह सलाह विधि मंत्री ने दी होगी। विधि मंत्रालय ने प्रधान मंत्री से कहा था कि जो अध्यादेश जारी किया गया है उसके कारण और जो चुनौती उस को सुप्रीम कोर्ट में मिली है उस के परिणामस्वरूप जो बैंकों के राष्ट्रीयकरण करने का अध्यादेश है उस पर सुप्रीम कोर्ट के आंशिक स्थगन आदेश के कारण कोई असर नहीं पड़ता।

एक बात विधि मंत्री आप को लिखे गये पत्र में कहते हैं कि डाउट्स एण्ड अनसर्टेन्टीज हो गई है। यह सदन प्रधान मंत्री की बात पर विश्वास करे या विधि मंत्री की बात पर? कौन से सन्देश और अनिश्चिततायें पैदा हो गईं उन का इस पत्र में हवाला होना चाहिए था, खुसा होना चाहिये था। या तो प्रधान मंत्री स्वयं अपने वक्तव्य का खण्डन करने जा रही हैं

[श्री अटल बिहारी वाजपेयी]

या विधि मंत्री इस पर विरोधी वक्तव्य दे रहे हैं। सदन यह जानने का अधिकारी है, और आप को अभी इस सवाल पर अपने को संतुष्ट कर लेना चाहिए कि अगर यह विधेयक आज पेश न किया जाये, सोमवार को पेश किया जाय तो क्या फर्क पड़ता है। मैं जानना चाहता हूँ। (व्यवधान) यह जो मेमोरेन्डम है उस में इस बात का खुलासा होना चाहिए था कि ऐसी कौन सी शंकाएँ हैं कि अगर विधेयक आज पेश नहीं किया जायेगा सोमवार को किया जायेगा तो क्या संकट सरकार की नीतियों के लिए पैदा हो जायेगा, क्या सरकार ने राष्ट्रीयकरण का जो कदम उठाया है वह कदम वापस ले लिया जायेगा ? या फिर यह आशंका है कि बैंकों के मालिक बैंकों से रुपया निकाल लेंगे ?

प्रधान मंत्री इन संदेहों का निवारण कर चुकी हैं, और रिजर्व बैंक को अधिकार है कि अगर कोई कमी है तो वह उन के अनुसार निर्देश जारी कर सकता है। आज विधेयक पेश नहीं किया गया, सोमवार को पेश किया गया तो सरकार की नीति विफल हो जायेगी, कदम व्यर्थ हो जायेगा, कोई औद्योगिक संकट पैदा हो जायेगा, बैंक उद्योग में कोई आफत आ जायेगी या आसमान सर पर टूट जायेगा, यह कोई नहीं कह सकता।

इस लिए मेरा निवेदन है कि इस मामले में जल्दबाजी न बरती जाय। पहले अध्यादेश जारी करने की जल्दबाजी की गई—मैं उस सारी तर्क प्रक्रिया को पेश करना नहीं चाहता—संसद की बैठक होने वाली थी, चालीस घण्टे पहले अध्यादेश जारी कर दिया। जो राष्ट्रपति त्यागपत्र दे चुके थे, वह अध्यादेश जारी कर गये। जल्दबाजी में अध्यादेश जारी किया गया। फिर उस को सुप्रीम कोर्ट में चुनौती दी गई, तब जल्दबाजी में विधेयक लाया जा रहा है।

इस प्रश्न का एक पहलू और भी है। इस सदन के कानून बनाने के अधिकार को कोई

चुनौती नहीं दे सकता। सर्वोच्च न्यायालय का अपना क्षेत्र है, हमारा अपना क्षेत्र है, और कानून बनाने में हम सर्वतोमुखी अधिकार रखते हैं। लेकिन एक औचित्य का प्रश्न है। अगर सरकार सुप्रीम कोर्ट के निर्णय के लिए रुकी तो क्या नुकसान होगा ? क्या यह सम्भव नहीं है कि सुप्रीम कोर्ट के निर्णय के बाद कुछ और ऐसे सुझाव सामने आये जिन को विधेयक में शामिल करना आवश्यक हो, वांछनीय हो। सुप्रीम कोर्ट ग्यारह तारीख को फैसला देने वा रही है। उस फैसले के लिए सरकार रुकने को तैयार नहीं है, विधेयक पेश करने के लिए सात दिन का नियम जरूरी है, उस नियम का पालन करने को तैयार नहीं है। 48 घण्टे की जो अवधि अपने निर्देश द्वारा आपने निर्धारित की है, अध्यक्ष महोदय ने निर्धारित की है, सरकार उसका पालन करने के लिए भी तैयार नहीं है।

मैं श्री मसानी ने जो कहा है उतनी ऊंची बात तो नहीं कहता। लेकिन यह देश किसी हिटलर को पैदा नहीं होने देगा या किसी अधिनायक को जन्म लेने नहीं देगा। बैंकों का राष्ट्रीयकरण एक अलग प्रश्न है। इस देश में लोकतंत्र की जड़ें मजबूत हैं। जो भी अधिनायक बनने का प्रयत्न करेगा या अधिनायक बनने का प्रयत्न करेगी यह देश उसके प्रयत्नों को विफल करने की शक्ति रखता है और यह सदन भी उसको विफल करने में समर्थ है। लेकिन इतनी जल्दबाजी की जरूरत क्या है। मेरा निवेदन है कि यह जल्दबाजी अशोभनीय है, यह जल्दबाजी अनुचित है, अकारण है, अनावश्यक है। मैं अपील करना चाहता हूँ कि घटना-चक्र ने आज आपको ऐसा अवसर प्रदान किया है कि आप अपने डायरेक्शन की रक्षा कर सकते हैं, नियमों की रक्षा कर सकते हैं और बहुमत के साथ साथ अल्पमत के अधिकारों की भी रक्षा कर सकते हैं। विधि मंत्री को इजाजत देने के पहले आप अपने निर्णय पर पुनः विचार करें, यह मेरा आप से निवेदन है।

SHRI KANWAR LAL GUPTA : With your permission, I want to say a word...

SHRI MADHU LIMAYE *rose*—

MR. DEPUTY-SPEAKER : I shall permit those who have written to me ; on grounds of procedure, however, I would like to dispose of the points raised just now. Shri Kanwar Lal Gupta wanted to oppose it on different grounds. I shall permit him afterwards. First, let me dispose of the preliminary objection, and then I shall call those who have written to me.

SHRI NAMBIAR (Tiruchirappalli) : We do not want any further debate now. We shall have the debate on Monday. We are going to have a debate for eight hours. We want your ruling now.

SHRI SURENDRANATH DWIVEDY (Kendrapara) : A point of order cannot be discussed in such a manner that one has to go into the merits of the whole question of nationalisation.

SHRI PILOO MODY (Godhra) : Who is discussing the merits of nationalisation now ?

SHRI SURENDRANATH DWIVEDY : The point of order may be a valid one...

SOME HON. MEMBERS : Does he support it ?

SHRI SURENDRANATH DWIVEDY : No, I do not support it. What I would submit is that you, Sir, may ask those persons who have given notice to confine themselves to the point of order only. If you open it up for discussion, then I do not know where the end will be.

श्री कंवर लाल गुप्त : इस पर मैं भी बोलना चाहता हूँ। इसी प्वाइंट आफ आर्डर पर मैं भी बोलना चाहता हूँ.....

MR. DEPUTY-SPEAKER : I shall give an opportunity to Shri Kanwar Lal Gupta on the second point, not on the point of procedure. He has made it very clear already.

श्री कंवर लाल गुप्त : मैं सिर्फ एक वाक्य.....

MR. DEPUTY-SPEAKER : I am only concerned with the point of procedure now. He has written to me and I shall give him an opportunity on the other point.

SHRI MADHU LIMAYE *rose*—

MR. DEPUTY-SPEAKER: Shri Madhu Limaye has written to me under rule 72. He will get an opportunity afterwards. If Shri Kanwar Lal Gupta wants an opportunity now, he will not get an opportunity for a second time, and so will be the case in the case of Shri Madha Limaye also.

श्री कंवर लाल गुप्त : मैं केवल एक वाक्य ही कहना चाहता हूँ.....

श्री मधु लिमये (मुंगेर) : मैं डेढ़ मिनट में खत्म कर दूँगा।

MR. DEPUTY-SPEAKER : I shall not give him a second opportunity afterwards, if he wants to exercise the right now itself. I shall not permit him for a second time.

SHRI PILOO MODY : What is this second time ? Have you rationed the number of points of order or what ?

MR. DEPUTY-SPEAKER : It is not a matter to be dealt with like this. The hon. Member has understood it. He wants to raise a fundamental issue of competency. I shall give him an opportunity afterwards.

SHRI KANWAR LAL GUPTA : No. I want to say something on the point of order raised by Shri M. R. Masani...

SHRI H. N. MUKERJEE (Calcutta North East) : If you do not require further advice, why don't you give your ruling ?

MR. DEPUTY-SPEAKER : I want to dispose of the preliminary objection. So far as the preliminary objection is concerned, Shri M. R. Masani and Shri Atal Bihari Vajayee have thought that the directions do not perhaps permit the Chair to exercise its discretion on this.

SHRI NATH PAI : The question is whether you should exercise it.

MR. DEPUTY-SPEAKER : They also hinted that if whatever decision I gave went perhaps against a particular viewpoint, then I might not be considered to be so fair. So, I would like to point out very clearly...

श्री मधु लिमये : आप निर्णय दें। आप बहस न करें।

MR. DEPUTY-SPEAKER : So far as these two directions are concerned, they have a history of their own. Till 1957, the provision in regard to seven days' notice or of two days' circulation was not in existence at all

SHRI ATAL BIHARI VAJPAYEE : That is all the more than reason.

MR. DEPUTY-SPEAKER : Then, it was represented that such a provision should be made and that provision was incorporated in our rules of procedure, and we have followed that practice since then. But there is also an important proviso. In certain matters, discretion has been given to the Chair and power has been given to the Chair to exercise it.

This is an occasion when I think that I should exercise that discretion for two reasons. The first reason is this. It has been urged that the Bill has been circulated and given to the Members only today. Actually what is the purpose of circulation? It is that hon. Members must know the contents beforehand. But the contents were known as soon as the Ordinance was promulgated. (*Interruptions*). Therefore, I am permitting the introduction motion. (*Interruptions*). I want to dispose of the points of procedure.

The second point raised was regarding the reasons given here. I think that they are quite sufficient to justify the waiving of the rules. Therefore, we shall now go to the second point.

After the preliminary objection is overruled, I shall ask the hon. Minister to move for leave and then hon. Members may oppose it. (*Interruptions*).

SHRI SURENDRANATH DWIVEDI : If you could kindly speak through the mike, we can also hear what you were talking to certain Members just now.

MR. DEPUTY-SPEAKER : I am very sorry. There was such an amount of noise that I could not be heard.

The objections on grounds of procedure have been disposed of by me, and they have been overruled. There are other objections which some hon. members want to raise, and some of them have written to me. Under the rules, they can make a very brief statement, if the objection is on the ground of competency alone. But they should not make long speeches. I shall give them two minutes each.

श्री अटल बिहारी वाजपेयी : मैं एक निवेदन करना चाहता हूँ। एक बात आपके नोटिस में लाना चाहता हूँ। अभी आपने जो रूलिंग दिया है, मैं उसको चुनौती देना नहीं चाहता। लेकिन मेरा एक निवेदन है। जो आर्डिनंस जारी किया गया है और जो बिल लाया गया है, वे आइडेंटिकल नहीं हैं। बिल में बहुत से परिवर्तन हैं। क्या आपने दोनों पढ़े हैं ?

MR. DEPUTY-SPEAKER : I did not say 'identical'. I had not used the word 'identical' at all. I only said that most of the provisions were made known. That was the language that I had used.

श्री अटल बिहारी वाजपेयी : सदन के सदस्यों को आपको ऐसी बात नहीं कहनी चाहिए थी कि दोनों एक जैसे हैं।

MR. DEPUTY-SPEAKER : I only said that most of the provisions were made known.

श्री अटल बिहारी वाजपेयी : यह कहा है आपने।

SHRI N. SREEKANTAN NAIR (Quilon) : He is questioning your ruling.

MR. DEPUTY-SPEAKER : I have not said that.

SHRI KANWAR LAL GUPTA : I want to refer to direction 19B.

MR. DEPUTY-SPEAKER : I have given my ruling on both.

SHRI KANWAR LAL GUPTA : I do not want to challenge your ruling.

Mr. DEPUTY-SPEAKER : I will not allow him to reopen that issue.

SHRI KANWAR LAL GUPTA : I do not want to repeat anything nor challenge your ruling. I want to raise another point.

MR. DEPUTY-SPEAKER : The motion is before the House. A Preliminary objection which was raised has been overruled.

SHRI KANWAR LAL GUPTA : I won't take more than a minute.

MR. DEPUTY-SPEAKER : I will not listen to him even for half a minute.

MR. KANWAR LAL GUPTA : Why do you not listen to me. Sir ?

MR. DEPUTY-SPEAKER : I will not listen to his point of order. There should be some finality about it. I have overruled the preliminary objection. I will not listen to any argument on that.

SHRI KANWAR LAL GUPTA : Only one point of order.

MR. DEPUTY-SPEAKER : Shri Masani.

SHRI M. L. SONDHY (New Delhi) : You will go down in history as a great Speaker.

SHRI M. R. MASANI : Do I understand that the Mover does not want to make a statement ? I thought I should follow him.

SHRI GOVINDA MENON : I will speak in reply or shall speak now also.

The usual practice has been for the Member to move a motion and reply at the end. If on this occasion, it is demanded that I should make a few observations, I shall be happy to do so.

When the Prime Minister made the statement on Monday, the chief objection made

by friends like Shri Vajpayee was that without Parliament being given an opportunity to discuss the *pros* and *cons* of the matter an Ordinance has been issued. Government was extremely anxious to see that the results created by this Ordinance should not remain in force for a day more than it should without the concurrence of the House. Therefore, by implication I responded to the opposition raised by Shri Vajpayee : there were only 40 hours before Parliament was meeting ; where was the hurry before the *pros* and *cons* of the matter are discussed by Parliament ? That was the question.

Therefore, we took the earliest opportunity to see that the House should be able to discuss the *pros* and *cons* of this measure. That is why we have brought it early.

After the statement by the Prime Minister, what further have I to say ? That statement is fresh before hon. Members. 14 banks, whose deposits are more than Rs. 50 crores, have been classified as banks which should be taken over into the public sector by payment of adequate compensation. Our Constitution does not prohibit nationalisation. On the other hand, the provisions of article 31 will go to indicate that provisions for nationalisation are there provided compensation is payable. Such a Bill has been introduced here.

The matter has been talked about for so long in the country and so often in Parliament. I have nothing further to say by way of explanation over and above what the Prime Minister said on Monday regarding the features of the Bill.

SHRI M. R. MASANI : I shall briefly indicate the reasons why we oppose this Bill. We do so on both economic and political grounds.

In so far as the economic consequences are concerned, we think that the consequences of the measure will be disastrous to the economy.

I will try to be brief. The economic reason why we oppose this Bill is that it is bad for the economy of this country and it will ruin it further. Confidence in this country abroad will be badly shaken and the foreign capital and the help that we need will be

[M.R. Masani]

endangered. At home, both the depositors and the borrowers who today enjoy freedom of choice between various banks will now face one soulless monopoly. The first result of this will be that the bank deposits in this country will shrink because the common depositor, the small man, will not have faith in a Government which has so far shown that whatever is nationalised has three evils: one, that it is subject to bureaucratic red-tape and inefficiency; second, that it is subject to political influence, graft and corruption; and third, that inevitably almost all State enterprises make a loss. Now that the banks which are making a profit are to be converted into losing enterprises, the depositors' money will be at stake and I have no doubt that the number of deposits in this country will shrink. If that happens, the Prime Minister's hope of laying her hands on Rs. 200 crores of depositors' money and powering them into the gutter of State enterprises will not be fulfilled.

I want to warn her that this is a vain hope—of grabbing the money of the depositors, because the depositors in this country will see to it that the money is no longer there for her to take.

These are some of the economic consequences, but we have to judge this measure, as *Pravda* has reminded us in its political totality this morning, and I would like to follow *Pravda* in discussing what the political considerations are which make us oppose this Bill.

At Faridabad the Prime Minister and at Bangalore the Deputy Prime Minister told the country that social control was working well and there was no need for any further measure. Therefore, one must assume that there are no economic grounds for this change but that the motivation is purely political. We regard the motive of this Bill to be to promote further concentration of economic and political power in the hands of the Cabinet. There are reports already that the Reserve Bank which has enjoyed an autonomy is now going to be reduced to a subservient wing of the Ministry of Finance. There are other reports that Intelligence will be taken away from the Home Minister and transferred to the hands of the Prime Minister. These are steps one by one, to concentrate political power in the hands of one person.....(*Interruptions*.)

MR. DEPUTY-SPEAKER : Order, order.

SHRI M. R. MASANI : This is one step with which we are faced, to take the country towards absolute rule. What has happened? The Prime Minister first tried to face this Parliament with an accomplished fact by enacting an Ordinance on Saturday evening. She tried to cheat this Parliament of the right to hold a fair and dispassionate debate. (*Interruption*) When the Supreme Court moves in and defended the privileges of the House, she now tries to face the Supreme Court with a *fait accompli*.

Mr. Deputy-Speaker, Sir, the technique of the accomplished fact is not the methods of democracy, because the democracy does not rely only on majority rule. Democracy is majority rule after full consideration and dispassionately listening to the point of view of the minority. All these processes have been vitiated and nationalisation has come like a thief. It should have come in broad daylight, but it has come in the dark, like a thief, in the night.

In the light of this, we look upon this Bill as one step towards the establishment of a dictatorship in this country. We look upon this as an example of the temper of demagoguery worthy of backward African and Arab countries, by which this great democracy will be brought down to the level of the petty dictatorship. This Bill violates of fundamental Rights. This Bill is expropriatory; it is discriminatory; and it has no public purpose. Therefore, this Bill is *ultra vires* of the Constitution.

Mr. Deputy-Speaker, the Government can not go on in this manner; we shall fight every inch of ground. I would like to warn the hon. Prime Minister to desist from this path. Other people have tried, in collusion with the Communists in their countries to establish this kind of authoritarian regime. I give two examples: there was Dr. Nkrumah of Ghana and there was Mr. Soekarno of Indonesia. Today, it seems to me that she is trying to tread that path. (*Interruption*) I want to ask her, where are those people today?

SOME HON. MEMBERS rose—

AN HON. MEMBER : He is threatening a military coup.

SHRI M. R. MASANI : I want to ask her ; where are those tinpot dictators today ? Where is Dr. Krumah and where is Dr. Soekarno ? Let her beware that, if she goes on that path, she will come to the same end, because as Shri Vajpayee put it, the people of India are not going to tolerate it.

श्री मधु लिमये (मुंगेर) : अध्यक्ष महोदय, इस बिल के सिद्धांत का मैं विरोधी नहीं हूँ और चूँकि यह महत्वपूर्ण बिल है और इसे तत्काल जारी करने की जरूरत थी इसलिए इस को कहा गया कि 40 घंटे तक भी सरकार रुक नहीं सकती, इसीलिए मैं कहना चाहता था कि यह जो पांच दिन का विलम्ब हुआ है यह भी खतरनाक विलम्ब है क्योंकि संविधान की 123 धारा के अन्दर यह लिखा हुआ है कि 6 हफ्तों के अन्दर अगर बिल पास नहीं हुआ तो यह आर्डिनेंस खत्म हो जायेगा, इसलिए मैं शुरू से ही कहता था कि पहले ही दिन यह आना चाहिए क्योंकि अनिवार्य रूप में यहाँ सदस्य यह मांग करेंगे कि ज्वाइंट पार्लियामेन्टी कमेटी के पास बिल भेजा जाये और यहाँ की जो परम्परा रही है उस के अनुसार कम से कम मैं तो उस का विरोध नहीं कर सकता हूँ। इसलिए मैं चाहता हूँ कि जल्द से जल्द यह बिल आए। इसलिए आप ने जो अनुमति दी है वह बिलकुल ठीक है।

मैं केवल एक ही बात कहना चाहता हूँ कि इस बिल में बैंकों के दो प्रकार के वर्गीकरण किए गए। एक तो 50 करोड़ डिपाजिट के आधार पर और दूसरा किया गया है विदेशी बैंक और देशी बैंक। अब मैं आप का ध्यान संविधान की धारा 14 और 15 की ओर खींचना चाहता हूँ जिस में यह कहा गया है कि

"The State shall not deny to any person equality before the law..."

और पन्द्रहवीं धारा है।

"The State shall not discriminate against any citizen on grounds only of religion, race, caste; sex, place of birth or any of them."

अब अध्यक्ष महोदय, मैं यह जानना चाहता हूँ कि क्या इसमें सिर्फ प्लेस आफ बर्थ और प्लेस आफ इनकार-पोरेशन इतना ही फर्क है न ? विदेश में ये विदेशी बैंक इनकारपोरेट किए गये हैं और देशी बैंक इस देश में इनकारपोरेट किए गये हैं तो मेरी राय में विदेशी बैंकों को छोड़ देना यह सरासर गलत होगा, संविधान की धाराओं के खिलाफ होगा क्योंकि बैंकिंग कारपोरेशन भी कानूनी व्यक्ति लीगल परसन है।

दूसरी बात मैं यह कहना चाहता हूँ कि अनुसूची 1 में बैंकों के नाम दिये गये हैं। उस में एक बैंक है महत्वपूर्ण, इलाहाबाद बैंक—यह नाम मात्र देशी बैंक है। असल में यह विदेशी बैंक है क्योंकि इस के अधिकतर हिस्से विदेशी बैंक के हाथ में हैं। तो जिस बैंक के अधिकतर हिस्से विदेश के हाथ में हैं उस बैंक का आप शुमार करते हैं तो बाकी बैंकों को क्यों छोड़ते हैं ? क्या समाजवाद का यही सिद्धान्त है... (व्यवधान)... मैं विधेयक के गुणों में, मेरिट में नहीं जा रहा हूँ। मैं बुनियादी सिद्धांत की बात उठा रहा हूँ कि देशी बैंक अगर शोषण कर रहे हैं तो क्या विदेशी बैंकों को इन के समाजवाद में शोषण करने की छूट है ? यदि नहीं है तो मैं उनसे यह विनती करूंगा कि अभी इस बिल के पेश करने के समय नहीं तो आगे जब मौका आयेगा तो विदेशी बैंकों का भी इस में शुमार किया जाये, 50 करोड़ से अधिक जिनका डिपाजिट है सभी देशी और विदेशी बैंक इस में शुमार किए जायें, इतना ही मुझे कहना है।

श्री कंबर लाल गुप्त (दिल्ली सदर) : अध्यक्ष महोदय, आप ने जो रूलिंग दी है मैं उस को चैलेंज नहीं करना चाहता हूँ। लेकिन

आपका ध्यान 19 (बी) की तरफ दिलाना चाहता हूँ। मैं अभी आप से मिला भी था। मैंने आप से पूछा था कि क्या आप ने वेव कर दिया तो आप ने कहा कि सुनने के बाद फंसला करूँगा। 19 (बी) कहता है कि जब तक स्पीकर इजाजत न दे तब तक आर्डर पेपर पर नहीं आ सकता। तो मैं यह पूछता हूँ कि यह आर्डर पेपर पर कैसे आ गया ?

दूसरे मैं इस बिल के इंट्रोडक्शन के खिलाफ कहना चाहता हूँ। मेरे लिए और मेरी पार्टी के लिए बैंकों का राष्ट्रीयकरण हो या न हो, यह कोई बहुत बड़े सिद्धांत की बात नहीं है। अगर लोगों का इस में फायदा है, अगर जनता का इस में लाभ है तो यह करें, हमें कोई एतराज नहीं है। लेकिन अगर जनता का लाभ नहीं है तो बैंकों का राष्ट्रीयकरण नहीं होना चाहिये। प्रधान मंत्री ने कहा कि 95 परसेंट लोगों को लाभ होगा और वह इस के हक में हैं। मेरा कहना यह है कि आज तक प्रधान मंत्री का मुँह बन्द रहा। कहीं भी उन्होंने इस के पहले यह चीज नहीं कही कि बैंकों का राष्ट्रीयकरण होना चाहिये। आज क्यों यह उठी बंगलोर में वहाँ की शानदार हवा के अन्दर और कहा कि राष्ट्रीयकरण होना चाहिए ? मेरा कहना यह है कि यह पौलीटिकल डेसीशन है। यह अगर मेरिट के ऊपर भी तय होता कि देश की आर्थिक अवस्था को ध्यान में रखते हुए राष्ट्रीयकरण जरूरी है तब भी मैं मान लेता। लेकिन आर्थिक परिस्थितियों का ध्यान न करते हुए केवल एक राजनैतिक परिस्थितियों का ध्यान कर के इन्होंने जो बैंकों का राष्ट्रीयकरण किया है, यह जो डडा है यह लोगों के हित में इस्तेमाल नहीं होगा, यह इन की कुर्सी को बचाने में इस्तेमाल होगा। मेरा कहना यह है कि इन्होंने अपनी पार्टी के अन्दर जो इनका विरोधी ग्रूप है उन के ऊपर चलाने के लिए राष्ट्रीयकरण का डडा खड़ा किया है।

दूसरी चीज मैं यह कहना चाहता हूँ कि सदन बैठने से 36 घंटे पहले राष्ट्रपति ने यह अध्यादेश जारी किया और कौन राष्ट्रपति जो इस्तीफा देने वाला है। 36 घंटे बाद बुलाया जाने वाला था। मैं समझता हूँ कि प्रधान मंत्री ने ऐसा कर के पार्लियामेंट की परम्पराओं पर एक ऐसी गहरी चोट डाली है, जो परम्परा इन के पिता जी ने रखी थी उस को मिटाने का काम इन्होंने किया है। मैंने कहा कि अगर इस से लाभ होगा तो मैं इस का समर्थन भी करूँगा। यह मुझे मालूम है कि आप लोग इसे पास करने जा रहे हैं। एक साल के बाद अगर यह साबित कर देंगे कि जो लम्बी लम्बी बातें इस बिल को लेकर यह कह रहे हैं, इन्होंने घोषणायें की हैं कि अनएम्प्लायमेंट दूर होगा और यह बातें होंगी, अगर यह चीजें यह कर देंगे तो एक साल के बाद मैं इस का समर्थन करूँगा। लेकिन जिस तरह से पब्लिक सेक्टर आप का काम कर रहा है उस को देखते हुये मैं कहता हूँ कि 2 हजार करोड़ रुपया जो यह लोगों का है उस की लूट होगी और एक राजनैतिक तरीके से आप चाहते हैं कि पेट्रोजेज हो जाए और उस पेट्रोजेज के जरिये से कुछ व्यक्तियों को, कुछ संस्थाओं को लाभ पहुंचाने, उसके लिए यह एक इन्स्ट्रुमेंट होगा। मुझे पहले यह ख्याल था कि बहुत सारे एम्प्लाइज इस के हक में होंगे। हो सकता है कि मेरे साथी जो उन के नेता हैं कम्युनिस्ट इन्होंने जरूर इस का समर्थन किया। लेकिन मेरी एम्प्लाइज से बात हुई। उनका कहना था कि हम इस के समर्थन में नहीं हैं क्योंकि हमारी तनख्वाह [यह नहीं बढ़ाएंगे, हम को एलावेंसेज नहीं मिलेगी, हम को ओवर टाइम नहीं मिलेगा। आज बैंक के कर्मचारियों को सब से ज्यादा पैसा मिलता है। लेकिन मैं विश्वास के साथ कहता हूँ कि जितना अच्छा नफा आज है और जितनी एफिशियेंसी आज है एक साल के बाद यह दिन पर दिन कम होती जायगी, जनता को इस से लाभ नहीं

होगा। इसलिए मैं और मेरी पार्टी इस का विरोध करती है।

MR. DEPUTY-SPEAKER : There is one point which I just want to clarify. He has raised some objection under Direction 19-B. I should like to make it clear that unless I give provisional permission, keeping an open mind, it cannot be put in the order paper.

SHRI KANWAR LAL GUPTA : What do you mean by provisional permission ? Either you give permission or you do not give permission. And in the chamber you told me that you have not given permission.

MR. DEPUTY-SPEAKER : I wanted to give opportunity to the members who wanted to raise objection. Therefore, I have put it in the order paper.

SHRI S. S. KOTHARI (Mandsaur) : I would like to draw the attention of the House to the serious crisis of confidence which is prevailing in the banking industry and the economy in general. Owing to uncertainty the processes of saving and investment which constitute capital formation and as a result of which we have increased income and employment, are at a standstill. That uncertainty and fears of investors and industrialists were to be allayed. There are rumours circulating about future action, which do only harm to industry and should be scotched. That is one important aspect.

May I submit that international circles have adversely reacted to notionalisation ? What I would stress is that it is politically motivated. The Prime Minister has been playing in the hands of her Communist friends. That is fraught with serious danger.

I would submit that shocks like this, if administered to this crisis-ridden economy which has not yet been extricated fully out of the morass of recession, would result in crippling economic growth. It would have serious deleterious effects on future growth and the stage of self-sustaining growth and take-off that we have been envisaging for so long, would be put off for considerable time to come. Therefore, the Prime Minister should take serious note of the warning that we are sounding and should act in a pragmatic manner which would lead to real economic growth. These political gimmicks are not going to pay in the long run.

श्री बलराज मधोक (दक्षिण दिल्ली) : उपाध्यक्ष महोदय, यह बिल जो सदन के सामने लाया गया है, इस बैंक सम्बन्धी आर्डिनेन्स को कानून का रूप देने के लिये है, जिसे सरकार ने हाल ही में इशू किया है। इस के सम्बन्ध में काफी कुछ कहा जा चुका है—यह एक पोलिटिकली-मोटिवेटेड चीज है सभी जानते हैं कि इस का सम्बन्ध कांग्रेस पार्टी के अन्दर के झगड़ों से है और अन्दर के झगड़ों में प्राइम मिनिस्टर अपनी पोजीशन को मजबूत करने के लिये सारे देश को तवाह करना चाहती है—यह हमारा चार्ज है।

मुख्य रूप में मेरा चार्ज यह है कि बिल एन्टी-पियुगिल है, जन-विरोधी है। इसके अन्दर तीन पार्टियां आती हैं—डिपार्जिटर्स, एम्पलाइज और जैनरल पब्लिक। जहां तक एम्पलाइज का ताल्लुक है अभी भी मेरे पास सैकड़ों तारें आई हैं—एम्पलाइज की। इस से एम्पलाइज को नुकसान होने वाला है। इस समय एम्पलाइज को जो बोनस मिलता है, एक दो साल के अन्दर अन्दर वह बोनस खत्म हो जायेगा..... (श्ववधान)..... आज इन्दिरा जी के पास इस का समर्थन करते वाले कौन लोग आ रहे हैं—रिक्शावाले आ रहे हैं, जिनको कुछ पता नहीं है कि यह बिल क्या है। परन्तु जिनको पता है, वह इस का विरोध कर रहे हैं। बैंकों के लाखों एम्पलाइज को इससे नुकसान होगा। बैंकों के लाखों डिपार्जिटर्स को, सरकार के पब्लिक सैक्टरों की हालत को देखते हुये, इस में कोई आस्था नहीं है, उनको नुकसान होने वाला है, रुपये का दुरुपयोग होने वाला है। मुझे डर है कि उन के डिपार्जिटर्स कम होंगे और देश के अन्दर जो बैंकिंग हैविट बढ़ रही थी, उसे नुकसान पहुंचेगा। इस तरह से डिपार्जिटर्स का नुकसान होगा, एम्पलाइज का नुकसान होगा और उस से भी बढ़ कर जैनरल पब्लिक को, देश की इकानमी को नुकसान होने वाला है।

प्रधान मंत्री ने अपने बयान में कहा है कि हम बैंकों का पैसा जो प्रोप्रेसिव एन्टरप्रेन्योर्स हैं उनको देंगे। प्रोप्रेसिव कौन होंगे जो कम्युनिस्ट होंगे, जो इन के चले-चाटे होंगे। आज कोटा-परमित लेने के लिये जिस प्रकार से रिस्वर्तें दी जाती हैं, सिफारिशें कराई जाती हैं, उसी प्रकार से बैंकों से लोन लेने के लिए ये चीजें होंगी। जिस समय तक हमारे देश के अन्दर मिक्सड-इकानमी है, प्राइवेट इंडस्ट्रीज हैं, उस समय तक सारे क्रेडिट पर सरकारी कब्जा कर लेना यह देश के अन्दर इकानामिक तानाशाही कायम करना है और उस के बाद राजनीतिक तानाशाही होगी। यह जो कन्सेन्ट्रेशन आफ पावर है—एक तरफ एन्टी-मोनोपलीज एक्ट पास करते हैं, दूसरी ओर स्टेट के हाथ में सारी ताकत को केन्द्रित कर रहे हैं... State monopoly is worse than any private monopoly and you are making banking a State monopoly.

इसलिये मेरा कहना है कि यह-विरोधी है। It is an anti-people Bill; it is an anti-country Bill; it is an anti-employees Bill; it is an anti-depositors Bill and it will destroy the economy of the country. Therefore I and my party are opposed to this Bill.

श्री शिवचन्द्र झा (मधुवनी) : उपाध्यक्ष महोदय, मैं इस बिल का तहेदिल से स्वागत करता हूँ.....

SHRI S. S. KOTHARI : Sir, is he opposing the introduction of the Bill or is he supporting it ?

MR. DEPUTY-SPEAKER : He has written to me saying that he wants to say something at the introduction stage.

SHRI S. S. KOTHARI : On what ?

MR. DEPUTY-SPEAKER : He has mentioned nothing.

SHRI SURENDRANATH DWIVEDI : Excuse me, he can oppose it. If he does not oppose, he cannot be permitted to speak. If I want to support it, will you permit me to speak ?

MR. DEPUTY-SPEAKER : No. He has not indicated anything but because he sent me a note I called him.

SHRI S. S. KOTHARI : Sir, on a point of order under rule 72.

MR. DEPUTY-SPEAKER : Is Shri Jha supporting the Bill ?

श्री शिवचन्द्र झा : इस में कुछ कमियां भी हैं, आप मुझे बोलने दें, इस की खामियों को सुनें.....

SHRI KANWAR LAL GUPTA : Rule 72 says clearly :—

“If a motion for leave to introduce a Bill is opposed”.

He is not opposing it.

MR. DEPUTY-SPEAKER : If you are not opposing it, please resume your seat.

श्री शिवचन्द्र झा : उपाध्यक्ष महोदय, जिन बैंकों का डिपॉजिट पचास करोड़ रुपये से ज्यादा है, उन्हीं बैंकों का राष्ट्रीयकरण हुआ है, लेकिन तमाम बैंकिंग सैक्टर का... (व्यवधान).....

SHRI S. K. TAPURIAH (Pali) : Where is your authority now, Sir ?
Use your authority.

MR. DEPUTY-SPEAKER : Please resume seat.

श्री शिवचन्द्र झा : जिस पूंजी की आज देश को जरूरत है. किसानों के लिये जरूरत है, उस को सरकार नहीं ले रही है। इस लिए यह बहुत लाजमी है कि सरकार तमाम बैंकिंग सिस्टम पर कब्जा करे, उस का राष्ट्रीयकरण करे..... (व्यवधान).....

दूसरी बात, इस में कहा गया है कि विदेशी बैंकों को नहीं छेड़ना है। मैं यह महसूस करता हूँ कि तमाम विदेशी बैंकों का राष्ट्रीयकरण भी जरूरी है। प्रधान मंत्री जी आज इस आव-

शकता को समझ नहीं रही हैं, ये विदेशी बैंक हिन्दुस्तान की जनता का शोषण कर के किस तरह से यहाँ की पूँजी को बाहर ले जा रहे हैं, यह बहुत गम्भीर विषय है। इस लिए इन विदेशी बैंकों का राष्ट्रीयकरण भी बहुत जरूरी है।

तीसरी बात—कम्पेन्सेशन के बारे में है।

म कम्पेन्सेशन का विरोध करता हूँ, इन को कोई कम्पेन्सेशन नहीं मिलना चाहिए... (व्यवधान)...

MR. DEPUTY-SPEAKER : This is not fair. Please resume your seat. I will have to stop recording.

SHRI SHIVA CHANDRA JHA :*

MR. DEPUTY-SPEAKER : Nothing will go on record.

SHRI GOVINDA MENON : Mr. Deputy-Speaker, Sir, I am extremely sorry that the name of the Prime Minister and the politics of the Congress Party were introduced into this discussion on an economic measure... (Interruption). I am sorry about this. I am sure, Members of the House are aware that for a long time past large sections of Congress Party, not excluding her colleagues in the Council of Ministers, both Members of Parliament and outside, have been making representations to the Government that there should be nationalisation of banks. This is not something which was sprung upon the country on the 18th or 19th of this month; this has been before the Congress Party for the last many years. That is all I have to say about it.

Regarding the points raised on economic grounds by Shri Masani, all that I have to say is that the argument advanced by him and his friends today bring into close focus the ideological differences which exist between his party and the rest of us in Parliament on economic matters. We do not believe that because a few banks are nationalised, dictatorship is going to descend on us. In 1955 we nationalised the Imperial Bank; we nationalised the insurance business in country; earlier we nationalised the Reserve Bank of India. Shri Masani would agree

with me that there is no dictatorship in the United Kingdom. In that country the Bank of England was nationalised..... (Interruption). I am sorry, the steel industry was nationalised. There are many countries today where there are no dictatorships and where the banking industry is nationalised.

SHRI S. K. TAPURIAH : What is he talking? Is he talking through his hat?

SHRI GOVINDA MENON : I spoke of steel.

Therefore to say that, because we have proceeded to nationalise 14 remaining banks in this country, dictatorship is going to descend on us is something which I cannot understand. We read that man descended on the moon recently. I feel that moon has descended on the heads of some people in this House.

Sir, I move for leave to introduce the Bill.

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 in order to serve better the needs of development of the economy in conformity with national policy and objectives and for matters connected therewith or incidental thereto."

The Lok Sabha divided :

Division No. 4]

[14.55 hrs.

AYES

Abraham, Shri K. M.
Adichan, Shri P. C.
Aga, Shri Ahmad
Ankine:du, Shri
Arumugam, Shri R. S.
Asghar Husain, Shri
Atam Das, Shri
Azad, Shri Bhagwat Jha
Badrudduja, Shri
Bajpai, Shri Vidya Dhar
Banerjee, Shri S. M.
Barua, Shri Bedabrata

*Not recorded.

- Barua, Shri Hem
 Barua, Shri R.
 Basu, Shri Jyotirmoy
 Basumatari, Shri
 Baswant, Shri
 Bhagaban Das, Shri
 Bhagat, Shri B. R.
 Bhagavati, Shri
 Bhakt Darshan, Shri
 Bhandare, Shri R. D.
 Bhanu Prakash Singh, Shri
 Bhargava, Shri B. N.
 Bharti, Shri Maharaj Singh
 Bhattacharyya, Shri C. K.
 Biswas, Shri J. M.
 Bohra, Shri Otkarlal
 Buta Singh, Shri
 Chakrapani, Shri C. K.
 Chanda, Shri Anil K.
 Chanda, Shrimati Jyotsna
 Chandra, Shekhar Singh, Shri
 Chandrika Prasad, Shri
 Chatterji, Shri Krishna Kumar
 Chaudhuri, Shri Tridib Kumar
 Chavan, Shri D. R.
 Choudhury, Shri J. K.
 Das, Shri N. T.
 Dassappa, Shri Tulsidas
 Dass, Shri C.
 Deshmukh, Shri K. G.
 Dhillon, Shri G. S.
 Dhuleshwar Meena, Shri
 Dinesh Singh, Shri
 Dixit, Shri G. C.
 Dwivedy, Shri Surendranath
 Esthose, Shri P. P.
 Fernandes, Shri George
 Gajraj Singh Rao, Shri
 Gandhi, Shrimati Indira
 Ganesh, Shri K. R.
 Ganga Devi, Shrimati
 Gautam, Shri C.D.
 Gavit, Shri Tukaram
 Ghosh, Shri Ganesh
 Ghosh, Shri P. K.
 Ghosh, Shri Parimal
 Gopalan, Shri A. K.
 Gopalan, Shri P.
 Gopalan, Shrimati Suscela
 Gudadinni, Shri B. K.
 Guha, Shri Samar
 Gupta, Shri Indrajit
 Gupta, Shri Lakhan Lal
 Gupta, Shri Ram Kishan
 Hajarnawis, Shri
 Hazarika, Shri J.N.
 Heerji Bhai, Shri
 Himatsingka, Shri
 Iqbal Singh, Shri
 Jadhav, Shri Tulshidas
 Jadhav, Shri V. N.
 Jamir, Shri S. C.
 Jamna Lal, Shri
 Janardhanan, Shri C.
 Jha, Shri Bhogendra
 Jha, Shri Shiva Chandra
 Joshi, Shri S. M.
 Kahandole, Shri Z. M.
 Kalita, Shri Dhireswar
 Kamalanathan, Shri
 Kamble, Shri
 Kameshwar Singh, Shri
 Karan Singh Dr.
 Katham, Shri B. N.
 Kavade, Shri B. R.
 Kedarla, Shri C. M.
 Khan, Shri Ghayoor Ali
 Kinder Lal, Shri
 Kisku, Shri A. K.
 Krishna, Shri M. R.
 Krishnan, Shri G. Y.
 Krishnappa, Shri M. V.
 Kureel, Shri B. N.
 Kushok Bakula, Shri
 Lakkappa, Shri K.
 Lakshmikanthamma, Shrimati
 Laskar, Shri N. R.
 Laxmi Bai, Shrimati
 Limaye, Shri Madhu
 Lutfal Haque, Shri
 Madhukar, Shri K. M.
 Mahadeva Prasad, Dr.
 Maharaj Singh, Shri
 Mahato, Shri Bhajahari
 Mahida, Shri Narendra Singh
 Mahishi, Dr. Sarojini
 Malhotra, Shri Inder J.
 Mandal, Shri B. P.
 Mandal, Dr. P.
 Mane, Shri Shankarrao
 Mangalathumadam, Shri
 Marandi, Shri
 Master, Shri Bhola Nath
 Masuriya Din, Shri
 Mehta, Shri Asoka
 Mehta, Shri P. M.
 Menon, Shri Govinda
 Menon, Shri Vishwanatha
 Minimata, Shrimati Agam Dass Guru
 Mishra, Shri G. S.
 Misra, Shri Janeshwar
 Misra, Shri Srinibas
 Modak, Shri B. K.
 Mohammad Ismail, Shri
 Mohammad Yusuf, Shri
 Mohinder Kaur, Shrimati
 Molahu Prasad, Shri

- Mrityunjay Prasad, Shri
 Mukerjee, Shri H. N.
 Mukerjee, Shrimati Sharda
 Mukne, Shri Yeshwantrao
 Murthi, Shri B. S.
 Murti, Shri M. S.
 Naidu, Shri Chengalraya
 Naik, Shri R. V.
 Nair, Shri N. Sreekantan
 Nair, Shri Vasudevan
 Nambiar, Shri
 Nath Pai, Shri
 Oraon, Shri Kartik
 Padmavati Devi, Shrimati
 Pahadia, Shri Jagannath
 Palchoudhuri, Shrimati Ila
 Pandey, Shri K. N.
 Pandey, Shri Vishwa Nath
 Panigarhi, Shri Chintamani
 Pant, Shri K. C.
 Paokai Haokip, Shri
 Parmar, Shri Bhaljibhai
 Partap Singh, Shri
 Parthasarathy, Shri
 Patel, Shri N. N.
 Patil, Shri Deorao
 Patil, Shri N. R.
 Patil, Shri S. B.
 Patil, Shri S. D.
 Poonacha, Shri C. M.
 Pradbani, Shri K.
 Pramanik, Shri J. N.
 Qureshi, Shri Mohd. Shaffi
 Radhabai, Shrimati B.
 Raghu Ramaiah, Shri
 Raj Deo Singh, Shri
 Raju, Shri D. B.
 Ram, Shri T.
 Ram Dhan, Shri
 Ram Dhani Das, Shri
 Ram Sewak, Shri Choudhary
 Ramamurti, Shri P.
 Ramani, Shri K.
 Ramshekhar Prasad Singh, Shri
 Rane, Shri
 Rao, Shri Jaganath
 Rao, Dr. K. L.
 Rao, Shri K. Narayana
 Rao, Shri J. Ramapathi
 Rao, Shri Thirumala
 Rao, Dr. V. K. R. V.
 Ray, Shri Rabi
 Reddi, Shri G. S.
 Reddy, Shri Eswara
 Reddy, Shri Ganga
 Reddy, Shri P. Antony
 Reddy, Shrimati Sudha V.
 Reddy, Shri Surendar
 Roy, Shri Bishwanath
 Roy, Shrimati Uma
 Sadhu Ram, Shri
 Saha, Dr. S. K.
 Saigal, Shri A. S.
 Saleem, Shri M. Yunus
 Salve, Shri N. K. P.
 Samanta, Shri S. C.
 Sambandhan, Shri S. K.
 Sambasivam, Shri
 Sanji Rupji, Shri
 Sankata Prasad, Dr.
 Sant Bux Singh, Shri
 Sapre, Shrimati Tara
 Sarma, Shri A. T.
 Satya Narain Singh, Shri
 Savitri Shyam, Shrimati
 Sayeed, Shri P. M.
 Sayyad Ali, Shri
 Sen, Shri Deven
 Sen, Shri Dwaipayan
 Sen, Dr. Ranen
 Sethi, Shri P. C.
 Sethuraman, Shri N.
 Shah, Shri Manabendra
 Shambhu Nath, Shri
 Shankaranand, Shri B.
 Sharma, Shri Naval Kishore
 Sharma, Shri Yogendra
 Shashi Bhushan, Shri
 Shashi Ranja, Shri
 Shastri, Shri Biswanarayan
 Shastri, Shri Ramavatar
 Shastri, Shri Sheopujan
 Sheo Narain, Shri
 Sheth, Shri T. M.
 Shinde, Shri Annasahib
 Shinkre, Shri
 Shiv Chandika Prasad, Shri
 Shukla, Shri S. N.
 Shukla, Shri Vidya Charan
 Siddayya, Shri
 Siddheshwar Prasad, Shri
 Singh, Shri D. N.
 Sinha, Shri Mudrika
 Sihha, Shri R. K.
 Snatak, Shri Nar Deo
 Solanki, Shri S. M.
 Sonar, Dr. A. G.
 Sreedharan, Shri A.
 Sudarsanam, Shri M.
 Supakar, Shri Sradhakar
 Surendra Pal Singh Singh
 Sursingh, Shri
 Swaran Singh, Shri
 Swell, Shri

Tarodekar, Shri V. B.
 Thakur, Shri Gunand
 Tiwary, Shri D. N.
 Tiwary, Shri K. N.
 Uikey, Shri M. G.
 Ulaka, Shri Ramachandra
 Umanath, Shri
 Veerappa, Shri Ramachandra
 Verma, Shri Balgovind
 Virbhadra Singh, Shri
 Viswambharan, Shri P.
 Viswanatham, Shri Tenneti
 Vyas, Shri Ramesh Chandra
 Yadav, Shri N. P.
 Yadav, Shri Chandra Jeet
 Yadav, Shri Jageshwar
 Yadav, Shri Ram Sewak

NOES

Amat, Shri D.
 Amin, Shri R. K.
 Amin, Shri Ramchandra J.
 Ayarwal, Shri Ram Singh
 Bansh Narain Singh, Shri
 Berwa, Shri Onkar Lal
 Brij Bhushan Lal, Shri
 Brij Raj Singh-Kotah, Shri
 Dandekar, Shri N.
 Deb, Shri D. N.
 Deo, Shri P. K.
 Desai, Shri C. C.
 Devgun, Shri Hardayal
 Dhangadhra, Shri Sriraj Meghrajji
 Digvijai Nath, Shri Mahant
 Gowd, Shri Gadilingana
 Gowder, Shri Nanja
 Gupta, Shri Kanwar Lal
 Jai Singh, Shri
 Kothari, Shri S. S.
 Kushwah, Shri Y. S.
 Lobo Prabhu, Shri
 Madhok, Shri Bal Raj
 Majhi, Shri Mahendra
 Masani, Shri M. R.
 Meena, Shri Mecha Lal
 Mody, Shri Plooo
 Mohamed Imam, Shri J.
 Muthusami Shri C.

Nayar, Shrimati Shakuntala
 Parmar, Shri D. R.
 Patodia, Shri D. N.
 Ramamoorthy, Shri S. P.
 Ranga, Shri
 Saboo, Shri Shri Gopal
 Sharda Nand, Shri
 Sharma, Shri Beni Shanker
 Shivappa, Shri N.
 Singh, Shri J. B.
 Somani, Shri N. K.
 Sondhi, Shri M. L.
 Suraj Bhan, Shri
 Tapuriah, Shri S. K.
 Tyagi, Shri O. P.
 Vajpayee, Shri Atal Bihari
 Xavier, Shri S.

MR. DEPUTY-SPEAKER : The result* of the Division is :

Ayes : 260; Noes : 46.

The motion was adopted.

SHRI GOVINDA MENON : I introduced the Bill.

AN HON. MEMBER : Did you notice that the Whips of the Congress Party were all sitting here and were enquiring after the other members of the Congress Party ?

STATEMENT RE.—BANKING COMPANIES (ACQUISITION) AND TRANSFER OF UNDERTAKINGS) ORDINANCE

THE MINISTER OF LAW AND SOCIAL WELFARE (SHRI GOVINDA MENON) : I beg to lay on the Table a copy of the explanatory statement giving reasons for immediate legislation by the Banking Companies (Acquisition and Transfer of Undertakings) Ordinance, 1968, as required under rule 71 (1) of the Rules of Procedure and Conduct of Business in Lok Sabha. [*Placed in Library. See No. LT—1358/69.*]

*The following Members also recorded their Votes :

AYES : Sarvashri Madhoram Sharma, B.K. Daschowdhry, and Ishaq Sambhali.

NOES : Sarvashri Ram Gopal Shalwale and R. V. Naik.

†Introduced with the recommendation of the Chief Justice of India discharging the functions of the President.