

12.04 hrs.

STATEMENT RE. REGIONAL
BANKS ORDINANCE

REGIONAL RURAL BANKS BILL*

THE MINISTER OF STATE IN-CHARGE OF THE DEPARTMENT OF REVENUE AND BANKING (SHRI PRANAB KUMAR MUKHERJEE): I beg to move for leave to introduce a Bill to provide for the incorporation, regulation and winding up of Regional Rural Banks with a view to developing the rural economy by providing, for the purpose of development of agriculture, trade, commerce, industry and other productive activities in the rural areas, credit and other facilities, particularly to the small and marginal farmers, agricultural labourers, artisans and small entrepreneurs, and for matters connected therewith and incidental thereto.

MR. SPEAKER: The question is:

"That leave be granted to introduce a Bill to provide for the incorporation, regulation and winding up of Regional Rural Banks with a view to developing the rural economy by providing, for the purpose of development of agriculture, trade, commerce, industry and other productive activities in the rural areas, credit and other facilities, particularly to the small and marginal farmers, agricultural labourers, artisans and small entrepreneurs, and for matters, connected therewith and incidental thereto."

The motion was adopted.

SHRI PRANAB KUMAR MUKHERJEE: I introduce† the Bill.

THE MINISTER OF STATE IN-CHARGE OF THE DEPARTMENT OF REVENUE AND BANKING (SHRI PRANAB KUMAR MUKHERJEE): I beg to lay on the Table an explanatory statement (Hindi and English versions) giving reasons for immediate legislation by the Regional Banks Ordinance, 1975, as required under rule 71(1) of the Rules of Procedure and Conduct of Business in Lok Sabha.

12.05 hrs.

RESOLUTION RE. RATE OF DIVI-
DEND PAYABLE BY THE RAIL-
WAY UNDERTAKING TO GENERAL
REVENUE—contd.

MR. SPEAKER: Now we take up further discussion of the following Resolution moved by Shri Mohd. Shafi Qureshi on the 12th January, 1976, namely:—

"That this House approves the recommendations made in paras 4, 5, 15, 16, 17 and 23 contained in the Eleventh Report of the Committee appointed to review the rate of dividend payable by the Railway undertaking to General Revenues as well as other ancillary matters in connection with the Railway Finance and General Finance which was presented to Parliament on 9th January, 1976.

"That this House further directs that the action taken by Government on the other recommendations made in this Report as well as in the English and Ninth Reports, should be reported to the Committee."

*Published in Gazette of India Extraordinary, Part II, Section 2, dated 15-1-76.

†Introduced with the recommendation of the President.