

## (Part II—Proceedings other than Questions and Answers)

## OFFICIAL REPORT

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## HOUSE OF THE PEOPLE

Thursday, 27th November, 1952

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The House met at a Quarter to Eleven  
of the Clock

[MR. SPEAKER in the Chair]

## QUESTIONS AND ANSWERS

(See Part I)

11-45 A.M.

CINEMATOGRAPH (AMENDMENT)  
BILL

The Minister of Information and  
Broadcasting (Dr. Keskar): I beg to  
move for leave to introduce a Bill to  
amend the Cinematograph Act, 1952.

Mr. Speaker: The question is:

"That leave be granted to intro-  
duce a Bill to amend the Cinematog-  
raph Act, 1952."

The motion was adopted.

Dr. Keskar: I introduce the Bill.

STATEMENT BY PRIME MINISTER  
RE INDUSTRIAL FINANCE  
CORPORATION

Mr. Speaker: Then hon. Prime Minis-  
ter wanted to make a statement?

The Prime Minister and Minister of  
External Affairs (Shri Jawaharlal  
Nehru): With your permission, I  
should like to say a few words about a  
matter that came up before the House  
yesterday. I was not present then, but  
my colleagues informed me of it. It  
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came up when the House was discus-  
sing the Industrial Finance Corporation  
(Amendment) Bill. I understand that  
some Members of the House desired  
that the names of the industrial con-  
cerns to which the Corporation has  
advanced loans should be communi-  
cated to the House, and my colleague  
who was in charge of that Bill found  
some difficulty in doing so, because of  
the policy thus far pursued in this  
matter. Indeed only a few days ago,  
I think on the 7th November, my col-  
league the hon. Finance Minister in  
answering a question by an hon. Mem-  
ber of the House as to whether a cer-  
tain firm had been granted a loan,  
stated as follows:

"The borrowing concerns are  
entitled to such secrecy which is  
customary between a banker and  
the customer with regard to their  
banking transactions, and it would  
not therefore be in the public  
interest to furnish this informa-  
tion."

Now, I am no expert in regard to the  
conduct of banks, either from the  
borrowing or the other point of view.  
So I tried to bring a fresh layman's  
mind to bear on this question. The  
first thing that obviously struck me  
was this. When we have followed a  
policy and proceeded on the basis of  
that and given certain assurances to  
parties, it would not be fair, regard-  
less of other considerations, for us to  
go behind those assurances, in so far  
as they have been given with the con-  
sent of the parties concerned.

Secondly, when my hon. colleague  
the Finance Minister, who is most inti-  
mately concerned with this matter and  
has been following this policy, I should  
not like without consulting him, to say  
anything definite about this matter.  
Nevertheless, I realise completely that  
there is force in what some hon. Mem-  
bers stated in this House that this  
matter should be considered fully at