

unless and until the injustice meted out to the State is undone and cuts made in the Central assistance are withdrawn. I would like you to summon the Prime Minister to the House and redress this grievance. Cuts to the tune of Rs. 1500 crore is being made in the case of a backward state like Uttar Pradesh. The amount should be restored to enable the State to move forward. The State has been neglected for the past forty years. Adequate assistance has never been provided to the State's Plan outlay. I would like the Prime Minister to come to the House and clarify the Union Government's stand on it.

[English]

SHRI SHRIMATI MALINI BHATTACHARAYA (Jadavpur): Sir, the officers and workmen of the Industrial Development Bank of India are on strike today. This is because, the Government has taken a decision to de-nationalise and to make open to private shareholders, the most important activity of the IDBI, namely, its direct financing role which constitutes sixty per cent of its activities. The IDBI being a statutory corporation, this means, that its statutory status would have to be changed and it would have to be brought under the Companies Act.

Now, whether the IDBI is split up or whether as a whole it is brought under the Companies Act, we think that, if this de-nationalisation takes place, then its original *raison d'être* which is supporting industrial development in this country would suffer. This is particularly peculiar in the face of the fact that IDBI has the largest and the best financial resources and does not depend on the Government for funds. We think that it is in accordance with the recommendations of the Narasimhan Committee Report and the pressure of the Fund Bank that this is being done. We also fear that, this is the first step towards our financial sector being rendered

open to the multi national corporations and the foreign banks in accordance with the Dunkel Draft on International Trade.

Therefore, Sir, we demand that this decision of the Government be reversed and we also demand that a full discussion on the Narasimhan Committee Report be held in Parliament before any of its recommendations are implemented.

SHRI SOMNATH CHATTERJEE (Bolpur): On this, there should be a response. Sir, the Finance Minister and the Company Affairs Minister are there. It is a very important issue. We must know what is their response.

SHRI VASANT NIWRUTTI PAWAR (Nasik): Mr. Speaker, Sir, my constituency is in the Nasik District. There is a bumper crop of onions. I would suggest the Government to direct the NABARD to purchase the maximum quantity of onions which are available in the market - Lasalgaon, Manuward, Niphad, Yeda, Sinner and Nasik.

At the same time, there is a bumper crop of grapes also. There are no transport facilities available. I request the Ministry of Railways to provide the maximum number of rakes and wagens for the transportation of the onions as well as grapes. (*Interruptions*)

THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS AND MINISTER OF STATE IN THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI RANGARAJAN KUMARAMANGALAM): With regard to the complaint made by the Hon. Members about plan allocation for the State of Uttar Pradesh, I would like to say that I will bring it to the notice of the Prime Minister definitely; and we will find out what is possible. (*Interruptions*)

SHRI SOMNATH CHATTERJEE

(Bolpur): I want a ready response from the Prime Minister. (*Interruptions*)

[*Translation*]

MR. SPEAKER: You have raised an important issue about allocation. It has also been raised by Hon. Member from Kerala. (*Interruptions*)

[*English*]

MR. SPEAKER: I think an important issue has been raised by the Hon. Members. I am trying to help you as to how you can discuss this matter in the House. Now this cannot go on like this. This is not fair.

(*interruptions*)

[*Translation*]

MR. SPEAKER: Shri Sonkar, you have started speaking again. You please sit down. I said that you had raised an important issue on which all of you would like to have a discussion. You can also raise this issue at the time of general debate on President's Address or the Budget. If you want that.

(*interruptions*)

[*English*]

MR. SPEAKER: Please sit down. What is this? You should help me. This is not correct. If you are not getting a response, I am trying to tell the Government how they should help you; and you are just standing up and interrupting. This is not correct.

(*interruptions*)

[*Translation*]

MR. SPEAKER: When I have allowed you and given you time to speak, you should

also listen to me. This will not be tolerated if you continue to speak and not listen to me. I was suggesting that you may take it up at the time of discussion on the General Budget or the President's Address. If you wish and there is a need to have a discussion on it, it will be done. (*Interruptions*)

SHRI RAJNATH SONKAR SHASTRI (Sadpur): Mr. Speaker, Sir, we support your argument.

MR. SPEAKER: I do not need your support. (*Interruptions*)

[*English*]

MR. SPEAKER: This is really reducing the dignity of the House. This is not correct. On the one hand, I am trying to help you; on the other hand, you are trying to ridicule it. This is not correct. Don't do it like this? I am trying to help you. I am just leaving it with the Minister of Parliamentary Affairs. I expect him that they would say that this can be discussed in this fashion or in any other fashion. He has already said that he will bring it to the notice of the Prime Minister; and if it is necessary, we will discuss it in the Business Advisory Committee. If you want a special discussion we can organise it. If you are satisfied with the discussion while discussing the President's Address, well; if you are satisfied with the discussion while discussing the Budget generally, very good. If you want a special discussion, we can organise it. It is a bigger issue.

(*Interruptions*)

MR. SPEAKER: I have allowed Shri Chandra Shekhar.

SHRI CHANDRA SHEKHAR (Baliala): Mr. Speaker, Sir, I shall like to have your guidance on certain issues. The Hon. lady Member raised a question that the IDBI is being de-nationalised. It is a matter of great

consequence. Should the House wait for two or three days? The Finance Minister is sitting here, he should say whether he has any proposal to de-nationalise it or not, or that the news is totally mistaken and misleading. Because it has its own implications.

Mr. Speaker, I fully agree with you that on other matters we can wait and discuss after some time. But any institution like the IDBI is being de-nationalised, it is being said in this House, the Finance Minister is sitting in this House and you are asking us: "Let us wait, either we read in the newspapers that it is de-nationalised," He should say whether he is de-nationalising or the news is wrong. (*Interruptions*)

SHRI BASU DEB ACHARYA: The Minister should make a statement. (*Interruptions*)

MR. SPEAKER: Is the Government interested in responding?

SHRI RANGARAJAN KUMARAMANGALM: It is relevant that the Hon. Member, the former Prime Minister Shri Chandra Shekhar would be aware that a step like what he has suggested of de-nationalisation or even changing the IDBI form of a statutory corporation, cannot be done without coming to this House while this House is in session. So, it is not something that can happen like that.

SHRI CHANDRA SHEKHAR: The House should not be treated like this. I want a ruling on this. I know the rules of the House and I also know how the House has to function. The Hon. Minister is not to tell me that he has to come to the House. But the question is whether it will have its implications or not. I want your guidance on this issue, Mr. Speaker. It is a financial institution of such a great importance. The Hon. lady Member has said that the Government is going to de-nationalise it. The Hon. Minister

— Deputy Minister or Minister of State, I do not know happily — says that I know that they have to come to Parliament. If the Finance Minister would not have been here, I would not press this matter. What will be the news in the Press tomorrow? A doubt will be created about the whole thing. (*Interruptions*)

SHRI SOMNATH CHATTERJEE: The workers are on strike. (*Interruptions*)

MR. SPEAKER: I do think that the issue is important. I do think that a proper response from the Government should come, "Yes, no, or it is under consideration".

SHRI BASU DEB ACHARIA: Let him give a reply.

(*Interruptions*)

SHRI CHANDRA JEET YADAV (Azamgarh): I would like to add to their information. The World Bank has said that three more banks have to be de-nationalised. (*Interruptions*)

SHRI SAIFUDDIN CHOUDHURY (Katwa): Let him say what is going to happen to IDBI today.

SHRI SOMNATH CHATTERJEE: Sir, you have asked for it.

SHRI CHITTA BASU (Barasat): It is a policy matter.

SHRI SOMNATH CHATTERJEE: How can we function in this House?

THE MINISTER OF FINANCE (SHRI MANMOHAN SINGH): Mr. Speaker, Sir, the Hon. Shri Chandra Shekhar and the Hon. lady member raised an issue. Well, I do not know what is the source of their information.

(*Interruptions*)

SHRI BASU DEB ACHARIA: The employees are on strike.

SHRI SOMNATH CHATTERJEE: The workers are on strike. (*Interruptions*)

SHRI MANMOHAN SINGH: I want to say that there is no proposal to denationalise the IDBI.... (*Interruptions*)

MR. SPEAKER: This is more than enough.

(*Interruptions*)

SHRI SOMNATH CHATTERJEE: Is there any move for disinvestment? ... (*Interruptions*) They are politicising it. What is this? ... (*Interruptions*) Sir, you are taken for a ride. Your direction is flouted. We will raise it again. I will give you, Sir, notice and then I will raise it... (*Interruptions*)

SHRI BASU DEB ACHARIA (Bankura): I want to know whether they are going to restructure the IDBI... (*Interruptions*)

MR. SPEAKER: Now this is not a full scale discussion. We cannot expect more than what the Finance Minister has said. Now the matter ends here. Shri Nirmal Kanti Chatterjee.

(*Interruptions*)

SHRI SRIBALLAV PANIGRAHI (Deogarh): Sir, it should not be their monopoly to raise the issues here. Kindly give us time for us also... (*Interruptions*)

MR. SPEAKER: I will call you afterwards. Now, please sit down. Now, Shri Nirmal Kanti Chatterjee.

SHRI NIRMAL KANTI CHATTERJEE (Dumdum): Sir, I am surprised that you have been able to occupy that place here and here today... (*Interruptions*)

MR. SPEAKER: With your full co-operation.

SHRI NIRMAL KANTI CHATTERJEE: Why I say this is, because I presume you are able to continue as of yesterday as you have not read this agreement dated the 5th December, which the Indian Government has entered into with the World Bank and the International Development Association.... (*Interruptions*)

MR. SPEAKER: This cannot go on like this. You have an opportunity to discuss it after the Budget is presented.

SHRI NIRMAL KANTI CHATTERJEE: What I am suggesting to you is this. This is so sickening a document that, I was afraid, you will also fall sick after reading it. That is why, I am not specifically on this. But the point is... (*Interruptions*)

SHRI CHANDRA JEET YADAV (Azamgarh): Sir, why has he not fallen sick?... (*Interruptions*)

SHRI NIRMAL KANTI CHATTERJEE: That is his understanding of it... (*Interruptions*)

MR. SPEAKER: I think, he has many other good issues which he can raise instead of raising the same issue everyday.

(*Interruptions*)

SHRI NIRMAL KANTI CHATTERJEE: Sir, because of your instructions yesterday some other papers have been made available to Members of Parliament. Sir, along with the letter of Development Policy, the Finance Minister was generous enough to place in the Library the 5th December agreement arrived at with the World Bank and the International Development Association... (*Interruptions*)

SHRI SOMNATH CHATTERJEE: They

very generously entered into an agreement...*(Interruptions)*

SHRI NIRMAL KANTI CHATTERJEE:

The paragraph 5 of the Annexure 3 says:

"The Government have...*(Interruptions)*

MR. SPEAKER: I am not allowing you to raise this now. It is not correct. You cannot continue on this point. And if you continue on this, it will not go on record.

(Interruptions)

MR. SPEAKER: This is not going on record.

*(Interruptions)**

SHRI SOMNATH CHATTERJEE: Kindly allow me only one minute. There is a Clause in the agreement that the borrower, that is the Government of India, has adopted a plan of action including a time-table for implementing such a plan within a period of three years from the date of such adoption satisfactory to the Association, that is, the World Bank, in order to eliminate budgetary transfers. Therefore, no budgetary transfer to Central Public Enterprises will be made. That is a commitment, which has been given. So, what remains of this? We did not know all this...*(Interruptions)*

MR. SPEAKER: We will discuss it later.

(Interruptions)

SHRI SOMNATH CHATTERJEE: Unless it is cleared to us, we will...*(Interruptions)* I am not on the details. It says "eliminate budgetary provisions, eliminate budgetary support". That is their demand. After this, what remains of this Government in view of this? *(Interruptions)* Therefore, on this ques-

tion only there should be immediate discussion. We want immediate discussion on this question. *(Interruptions)*

MR. SPEAKER: We will discuss it later.

(Interruptions)

SHRI SOMNATH CHATTERJEE: We want immediate discussion on this. No answer has come out from the Government. We want to know the details from the Government. This is a very serious matter. Immediate discussion on this issue should be permitted. *(Interruptions)* This will reduce private sector lending by banks. *(Interruptions)* We cannot participate in this. We are walking out.

12.33 hrs.

At this stage, Shri Somnath Chatterjee and some other Hon. Members left the House

(Interruptions)

SHRI SRIKANTA JENA (Cuttack): Sir, discussions are not allowed inside the House. But discussions are taking place outside the House. You must have seen yesterday's TV programme in such they were discussing about this. You are not allowing it to be discussed here. We want a full discussion on this. *(Interruptions)*

MR. SPEAKER: There are other thoughts and other matters.

(Interruptions)

SHRI CHITTA BASU (BARASAT): Sir, I think the Government should make a statement. *(Interruptions)* This will reduce private sector lending by banks. *(Interruptions)* We cannot participate in this. We are walking out.