

SK/3B/4.00

**DR. T. SUBBARAMI REDDY (contd.):** The financial creditors means banks. There is no problem. The banks will be looked after. Regarding operational creditors, if any industry is having creditors of, say, Rs. 1 lakh or Rs. 5 lakh or Rs. 10 lakh or so, any one creditor can move to the NCLT Board and get the resolution. Of course, they have to give 15 days' notice. If, by chance, they do not get a proper reply from any industry or any company within 15 days, they have a right to go to NCLT Board and get the resolution. Once the resolution is passed, they will appoint an interim insolvent expert to completely monitor the management. They have been given sweeping powers. Now, who is this interim observer? He is nothing but a Chartered Accountant. A Chartered Accountant is appointed by the NCLT Board on behalf of a small creditor of, let us say, a company of Rs. 10,000 crores. For a company of Rs. 10,000 crores, if a creditor of Rs. 5 lakh or Rs. 10 lakh moves and gets the power and then gets an interim observer appointed, who will be a Chartered Accountant with sweeping powers, he will first of all dissolve the Board. Once he dissolves the Board, he will have full control of the management. So, I would like to know what he knows about the company, about the management. Then, if the company is not properly

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managed, how will the banks get back their money? So, banks will suffer. This is a loophole in this Bill, Sir. So, the Finance Minister should apply his mind and examine this issue thoroughly. For a company worth Rs. 10,000 crores, there should be some limit. Simply a creditor of Rs. 1 lakh or Rs. 10 lakh cannot go and smash the company completely. So, there should be some system. This is actually meant for the financial operators, that means, banks. Other operators, the operational creditors, are only creditors who supply the material, who is having Rs. 5 lakh or Rs. 10 lakh or Rs. 20 lakh business with an industry of Rs. 10,000 crores, where thousands of people work. So, one man cannot finish a company. With this rigid law, sweeping powers are given by the Law Board. I have seen examples in Hyderabad, Mumbai and Delhi where big companies were simply shaken. Of course, they were saved in the appeals. Otherwise, if the appeals are not successful, the company will be smashed. If the company is smashed, all the banks will be finished. Their money will get stuck. Therefore, I want a reply from the hon. Finance Minister on how you can give sweeping powers to a small creditor who will give notice for 15 days. If he does not get a reply from the company, he has the power to go to the NCLT Board and get appointed an interim observer with sweeping powers and remove the Board

and take the management. I want these clarifications while actually moving this.

(Ends)

**THE MINISTER OF FINANCE (SHRI ARUN JAITLEY):** Mr. Deputy Chairman, Sir, I am extremely grateful to all my friends who have participated in the discussion on this Bill which was initiated by Mr. Chidambaram. I must also express my gratitude to all the Members who have broadly supported this Bill while raising certain issues, which I take it are in the nature of well-intended suggestions which have been made. Keeping that spirit in mind, I would like to respond to some of the issues which are being raised. Sir, it is true, as Mr. Jairam Ramesh has mentioned, it is only in the recent years that we have chartered into this area of insolvency and bankruptcy. Therefore, for all of us, it is a learning experience. We encounter situations that we had not anticipated earlier, and as we move further, we will certainly require evolution as far as our laws and procedures are concerned. (Contd. by YSR/3C)

YSR-HMS/4.05/3C

**SHRI ARUN JAITLEY (CONTD.):** We may even learn from our mistakes and correct them. I think since it is a new area that we have chartered into,

it is quite likely to happen. Therefore, I take the suggestion that he made in the right spirit. And I do hope that we don't have to come back to this House very frequently. But if we do, certainly, it would be with the best of intentions, so that we are able to resolve this problem which is confronting this country.

What is the essence of this problem? If we just detach it from the political arguments which, on both sides, we are frequently advancing and just look at it from this point of view. You need a strong banking system in order to support growth. You need banks which are able to lend money to large industries, infrastructure projects, small industries, students for educational loans, farmers, etc. This is all part of the management of the economy that we need a robust banking system which will do that. There was a period in our economy where banks, and if I assume an argument in their favour, probably, for some reason, thought that these are some of the expanding sectors and therefore they can afford to lend in those areas. They have heavily lent in certain areas and it is here that we must understand this problem of haircuts. When they lend in certain areas, what are the kind of companies that they lend to? There are functional companies which own large assets. These are large companies with large

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factories and therefore those loans are guaranteed by a certain amount of asset backing which is there. There are trading companies which only had receivables and those receivables have not come. There are EPC contractors who were dealing in areas where we encounter business difficulties or some other factors impacted on their business or maybe their own mistakes. There were no large assets, except the projects they were undertaking. Therefore, we are confronted -- at least for me, it is a legacy issue -- with a situation where banks have lent to a large number of companies. Some have assets or securities to back that up and some have very little or almost negligible. How do you then resolve this problem? Under our old system, which was the conventional system, the banks would go to a civil court and file a suit which would take an indefinitely long time. Then DRTs were created which became the alternative forum. Then we experimented with SICA. It worked to some extent and didn't work significantly. Then we tried laws like SARFAESI which did have some effective implementation. But notwithstanding all that, this regime was considered to be insufficient. You had insolvency provisions or provisions relating to commercial insolvency which was spread over various laws. For private individuals or partnerships, you had Provincial Insolvency Acts in

several States which were almost non-functional. SICA had almost reached a deadlock situation. It was not moving forward. The Companies Act had a provision where in cases of inability to pay debt, a commercial insolvency would be presumed and people who had filed petitions either get paid or the company will go into a winding up process where, as Mr. Chidambaram said, the company would be sold in bits and pieces and you receive very little. Therefore, we conceived of this Insolvency and Bankruptcy Code which was more comprehensive. The object really is that once there is a commercial insolvency created, either a commercial operating creditor or a bank or the RBI could direct the bank or the debtor himself could move the National Company Law Tribunal pleading commercial insolvency.

(Contd. by VKK/3D)

-YSR/VKK-ASC/3D/4.10

**SHRI ARUN JAITLEY (CONTD.):** And for that commercial insolvency, an insolvency professional would be appointed to take over the company. He would then weigh the assets and liabilities and thereafter a resolution would be attempted. And in that resolution, as Mr. Naresh Agrawal said, the first effort would be to resolve and preserve the assets so that the country does not lose a plant, a factory or a company. If a resolution is not possible, then

you go in for the ultimate remedy of dissolution. This is the situation. We have now started that resolution process and in certain big cases. We wanted to know how many cases are there. There are several hundreds of them and almost more than 500 have been disposed of. As Mr. Chidambaram would know, a lot of creditors used to use even the commercial insolvency procedure in the Companies Act; similarly, they are using this procedure. They will file a petition if there is no repayment of debt, and once a settlement takes place, the petition is disposed of. So, over 500 petitions have also been disposed of with these kinds of settlements. So, really, numbers will not be material. Now, broadly, you have, if I may say, two categories of cases. I am referring to the big cases and not the small ones. I will deal with small cases of MSME which Mr. Jairam Ramesh mentioned. I may just mention that what Mr. Ramesh said, the point is real and I take that suggestion. We are seized of it. What do you do with the MSME sector? With regard to the MSME sector, the Insolvency Legal Committee has already been looking into this issue as to whether we require a separate set of regulations to deal with them. They have been asked to give the report within three months and once that recommendation comes, we will apply ourselves to it and if necessary, come back to this House if any

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changes are required to deal with the MSME sector. This is so much so the MSME sector.

With regard to these large cases, which are pending, they are broadly in two categories. These are companies which own large assets, functional plants and factories which are functioning. And there are those companies which were either trading companies or EPC contractors who have very little assets and very little securities to back this up with. There may be virtually no takers for a number of them. Or if somebody else comes and takes it over, he may just like to take it for a very low price and if we impose the kind of conditions, as were suggested, that you must pay the full amount, then nobody will come and buy those companies itself. Now, the object really is that as far as these asset-owning companies are concerned, we must fetch the best possible price. What was the object behind this amendment? Effectively, what was going to happen in the bidding process? We looked at global models; both kinds of models exist in other parts of the world. Here is the management of a company; they may be guarantors; they may be corporate debtors; there will be people who are in charge of the management. Some may even be accused of having siphoned off money. The company has gone into insolvency. Once the bidding starts, the same



promoters come back and want to bid again to get the company. Here, not only the banks but the commercial creditors and unsecured creditors also may take some haircut and the same management would come back into management. The same set of people would come back into management. Nothing would change. Those who ran the company down to the ground and to insolvency would be back in management after paying 40 or 50 or 60 or 70 per cent of the amount. Nothing would change except that the creditors have taken a haircut. Now, is this kind of a system to be permitted in the Indian insolvency proceedings? I am glad to know that not one person in this House has said that this should be permitted. This House, in one voice, has said that these people should be excluded. Now, if we have to exclude these people, there was no ineligibility condition.

(Contd. by RL/3E)

-VKK/RL-LP/4.15/3E

**SHRI ARUN JAITLEY (CONTD.):** So, when we started in putting the ineligibility conditions, there is a point which has been made by Shri Chidambaram and some others that some of these conditions are a bit too wide. For example, a two year conviction; there is the conviction clause existing in Section 164 of the Companies Act and that is six months.

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Therefore, a person who has been convicted for a period of six months or more can't even be a Director of a company. And, once he can't be a Director of a company, I don't see any reason why he should be allowed because these are all conditions which have been taken out as far as various comparative provisions of various Acts are concerned.

Now, Clause (f), the word is, "is prohibited by the Securities and Exchange Board of India." I think, Shri Jairam Ramesh, the word in the Ordinance was, "has been prohibited". So, from the Ordinance, it has been changed to "is prohibited" which means that the tenure of prohibition must be currently on. The Ordinance was a little too wide that if you have once been prohibited, you are lifelong prohibited. That we have changed. I think the spirit of what Shri Chidambaram tried to suggest has been captured by making this particular change itself.

With regard to the corporate guarantors, clause (h) is that you have given a guarantee in a case wherein an insolvency petition has already been admitted. So, you are already before the NCLT in another insolvency case. You are facing an insolvency proceeding. You are before the tribunal and, therefore, you start bidding either for the same company or for another company. Now, would we allow people with such questionable credentials

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to come in having had such a bitter experience of how these NPAs themselves have been created and allow people with this kind of a doubt?

Now, as far as connected people are concerned, I agree that when you go to Clause 5, Section 29 A and its sub-Sections, the related party definition is fairly lengthy. But, an exception has been carved out, in the Section itself that scheduled banks, asset recreation companies, reconstruction companies and alternative investment funds, these are all being excluded and, therefore, these would continue to bid. I am quite sure and let us see the experience of these 12 companies which, in the first instance, have now come up before the Board. In any case, there is a corresponding amendment to Section 30 which is also being made that the Committee of Creditors is not bound to accept any and every bid. If they find that the universe of bidders has been narrowed down and in this narrowed down universe of bidders, adequate bids are not coming, a viable bid is not coming then Section 30 has also been amended that any bid which is not viable or feasible can be rejected by the Committee of Creditors. Ultimately, it is the creditors who have to decide what their future is. Whether they want a particular haircut or they don't want a particular

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haircut, whether a bid is viable, reasonable or not. It is the creditors who are going to decide under this Act.

Therefore, my suggestion is, let us see the experience of this and if we find that there is an adequate number of bidders who are coming and I do hope that, particularly, in relation to the asset owning companies, that is, the steel companies and other factories etc., which have real assets on the ground, which are functional mills, there is no reason why we should not get people to bid. But, as far as trading companies are concerned...

**SHRI ANAND SHARMA:** Haircut should not become a head shave. That is of concern.

**SHRI ARUN JAITLEY:** Anandji, I put a caveat in the beginning that since everybody has supported this and expressed concerns; I don't want to be sounding adversarial. I think, one of the lessons for us—when I say, 'for us', it is for the banking system in India in particular—is, when large amounts are given, this is a decision, consideration they will have to keep in mind at that time.

(CONTD. BY DC/3F)

-RL/DC-KLG/3F/4.20

**SHRI ARUN JAITLEY (CONTD.):** Did the bankers at that time think, when they were giving it to these EPC contractors and trading companies that without any security on the table you are giving hundreds and thousands of crores to those people? And ultimately, if those companies don't function and they go into insolvency, what will the potential buyer buy? Is he only buying a corporate entity or is he buying a corporate entity with a running business or is he buying a corporate entity with certain kind of assets? There is no bank guarantee. There is no guarantee of properties. There are only personal guarantees of insolvent persons.

**श्री नरेश अग्रवाल:** उनको बैंक से लोन कैसे मिल गया?

**श्री अरुण जेटली:** नरेश जी, यह सवाल तो उस वक्त बैंकर्स के दिमाग में होना चाहिए था। मैं उम्मीद करता हूँ कि भविष्य में बैंकर्स का यह जवाब रहेगा कि यह कंपनी लिक्विडेशन में चली जाए, तो क्या हेयरकट होगा और क्या मिलेगा? यह तो लोन देते वक्त ...(व्यवधान)...

**श्री नरेश अग्रवाल:** हेयरकट की परिभाषा बता दीजिए, यह मैं बड़ी देर से सुन रहा हूँ। ...(व्यवधान)... यह बार-बार कहा गया है। यह शब्द कहां से आया है? इसको भी आप हाउस को बताइगा। हम हिन्दी वाले नहीं समझ पा रहे हैं।

**श्री अरुण जेटली:** इस हेयरकट का बड़ा सरल अर्थ है, जो आप पुराना सोचते थे, जब कोई व्यवसाय या बिजनेस या दुकान, जिसका दिवालिया हो जाता था, तो रुपए में चार

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आने मिलेंगे, रुपए में छह आने मिलेंगे, तो जिसको चार आने मिले, उसके बाकी बारह आने का हेयरकट हो गया। यह इसकी सरल भाषा में परिभाषा है, यह इसका अर्थ है। इसलिए किस को मैं उधार दे रहा हूँ और किस आधार पर दे रहा हूँ, यह तो उधार देने वाले को सोचना चाहिए था। आज कहना कि यह पैसा लेकर सस्ते में चला गया, तो उस वक्त क्या सिक्युरिटी लगी थी ? मैं समझ सकता हूँ कि कोई बड़ी भारी कपड़े की मिल है, स्टील की मिल है या कोई बहुत बड़ा उद्योग है, तो कम से कम उसकी कोई जमीन थी, फैक्टरी थी, एसेट्स थे, प्लांट था, लेकिन जिनका कुछ नहीं था और जब आज वह बिकेगी, तो केवल उसका दफ्तर, किताबें और कार्पोरेट एंटीटी बिकेगी, थोड़ा बहुत कुछ ...(व्यवधान)...

**श्री अमित अनिल चन्द्र शाह:** कटे हुए बाल होंगे। ...(व्यवधान)...

**श्री नरेश अग्रवाल:** यह बड़ा टिपिकल वर्ड है। ...(व्यवधान)...

**SHRI ANAND SHARMA:** Arunji, you were just referring to the loans which were given to the EPCs or to the trading companies. That is fairly understandable and it is also fair that if they have no assets or personal guarantees, then what can be realized by the Committee of Creditors? But the lists of these first twelve companies which have been sent to the IBC and which is as per the order dated 13<sup>th</sup> June, 2017, where the RBI has sent these companies; these all are companies with tangible assets. These are major steel companies, power companies and of the total NPAs of Rs. 9

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lakh crores, Rs. 3,13,000 crores are of these companies. Is there any benchmark or any limit that how big should be haircut for those who have the assets, whether 50 per cent realization should be there or the bids? Because, though the money belongs to the banks...

**SHRI ARUN JAITLEY:** *Anandji*, this decision is neither taken by the Government nor by the bureaucracy, nor by the political establishment. This has to be taken by the creditor. Therefore, these commercial transactions, whether the creditor must allow hundred per cent of it to go down the drain - if I may use that word--or recover 70 per cent or 80 per cent or 60 per cent, the Committee of Creditors will decide this. And if the bid is inadequate, then Section 30 now says that it has to be feasible and viable. If the creditors feel that some bid is exceptionally low, the creditor will say, "Sorry, we are going for re-bidding". They probably may change some criteria, etc. That is why I said that I am not taking this debate to be either political or adversarial because it is a problem facing the banking system, which we have to resolve. It is a learning experience for us. Let us see what experience we have in these cases and once we have that experience, the banks would then recover the best that they can recover, not only the banks, the other creditors also, so that the assets itself are saved and the

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jobs itself are saved. It is this object that we have in mind. With regard to MSME, I have already said that we are separately looking at it.

(Contd. by KS/3G)

AKG-KS/4.25/3G

**SHRI ARUN JAITLEY** (contd.): As far as the Ordinance is concerned...

**DR. T. SUBBARAMI REDDY:** Just a minute, hon. Finance Minister. I am talking about Section 17. When an interim observer is appointed with sweeping powers for any small creditor in a big company, that fellow would freeze that company and banks would lose their money. That is the biggest loophole in the Bill. It is very important. There have been many cases where a person who has credited just Rs. 10 lakhs for a company....

**SHRI ARUN JAITLEY:** I would certainly examine this point, but since it is at a preliminary stage where....

**DR. T. SUBBARAMI REDDY:** Let me tell you that this is a very important point. Please examine this and see if this provision could be deleted.

**SHRI ARUN JAITLEY:** Sir, as far as the Ordinance is concerned, ...(Interruptions)...

**DR. T. SUBBARAMI REDDY:** Sir, under Section 17, even a small creditor who has invested just Rs. 10 lakhs in a company could smash the company



by getting appointed an interim observer with sweeping powers. How are you going to set this right?

**SHRI ARUN JAITLEY:** Dr. Subbarami Reddy, I think that provision is in the Act itself because in the Act, if somebody has run the company down to this extent and the company has gone into insolvency, then, is it desirable or not for the management to continue to rip off the assets of the company?

**DR. T. SUBBARAMI REDDY:** Sir, this is a very serious matter. This would affect the economy. I am also an economist and I am aware of the details. I have got an experience of 55 years of having worked in the economy. ... (Interruptions) ...

**SHRI ARUN JAITLEY:** Sir, as far as the Ordinance is concerned, since some of these important cases are reaching a stage where resolution proposals were to come, and the resolution proposals had to introduce this inevitability criterion, it was extremely important that the Ordinance be brought in at that stage so that the process is not delayed further. The Act itself says that we must endeavour to complete it within 180 days, and that was the necessity as far as the Ordinance is concerned.

With these observations, I commend this Bill to the House.

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**SHRI TAPAN KUMAR SEN:** Sir, I have a small point. I think we are collectively learning on an unchartered path. Out of the two categories of debtors, the first one being those who have sufficient landed assets. Now, there the haircut is 75 per cent-plus. What is the justification? Should there not be any benchmark for that also, even in companies with sufficient assets? That is the point, and that is the worry.

**SHRI ARUN JAITLEY:** If the offer is low, it is for the creditors whose money is there to say no to that offer!

**SHRI TAPAN KUMAR SEN:** The creditors are mainly public sector banks.  
...(Interruptions)...

**MR. DEPUTY CHAIRMAN:** That is fine. I shall now put the..  
...(Interruptions)...

**DR. T. SUBBARAMI REDDY:** But he has not replied to my question.

**MR. DEPUTY CHAIRMAN:** He has replied. ...(Interruptions)... He gave a reply. I heard the reply. ...(Interruptions).. He replied to you. Therefore, Dr. Subbarami Reddy, are you withdrawing the Resolution? He has replied.

**DR. T. SUBBARAMI REDDY:** Sir, before my decision, he was about to say something. I am interested in some more points. Please ask him why an Ordinance was brought and, then, I would tell you about my decision.

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**MR. DEPUTY CHAIRMAN:** He has already told you that.

**DR. T. SUBBARAMI REDDY:** Let him answer the point on the Ordinance.

Sir, I have got the right to ask questions as a Member of Parliament.

**MR. DEPUTY CHAIRMAN:** You have asked; the Minister has explained.

**DR. T. SUBBARAMI REDDY:** No, Sir. I am on some other point. I didn't ask him about the Ordinance. Now I am asking that.

**MR. DEPUTY CHAIRMAN:** He said why an Ordinance was brought.

**DR. T. SUBBARAMI REDDY:** Sir, he didn't; he was about to talk about the Ordinance, but then I diverted the subject! Please let him talk about it.

...(Interruptions)...

**MR. DEPUTY CHAIRMAN:** Okay. ...(Interruptions)...

**DR. T. SUBBARAMI REDDY:** Sir, let him answer my question on the Ordinance route. Why is the Chair not allowing me to hear from him? I will have to ask the House. ...(Interruptions)...

**MR. DEPUTY CHAIRMAN:** I am not objecting to anything. ...(Interruptions)...

**DR. T. SUBBARAMI REDDY:** Sir, I am not raising objections; I am supporting the Bill. I want to know why the Ordinance was needed. ...(Interruptions)...

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**MR. DEPUTY CHAIRMAN:** That is what I heard too. ...(Interruptions)... I also heard him explaining. I heard it.

**DR. T. SUBBARAMI REDDY:** Sir, if the House is satisfied with the hon. Minister's reply, then I would withdraw the Resolution.

**MR. DEPUTY CHAIRMAN:** Dr. Subbarami Reddy, the Chair is satisfied. The House is also satisfied. ...(Interruptions)... So, the Statutory Resolution, which was moved, is being withdrawn. So, are you withdrawing it, Dr. Reddy?

**DR. T. SUBBARAMI REDDY:** Yes, Sir. ...(Interruptions)...

**MR. DEPUTY CHAIRMAN:** He said, he is withdrawing it; I heard it.

*The Statutory Resolution was, by leave, withdrawn.*

(FOLLOWED BY KGG/3H)

KGG-SCH/3H/4.30

**MR. DEPUTY CHAIRMAN:** I shall now put the motion regarding consideration of the Insolvency and Bankruptcy Code (Amendment) Bill, 2017.

The question is:

That the Bill to amend the Insolvency and Bankruptcy Code, 2016, as passed by Lok Sabha, be taken into consideration.

*The motion was adopted.*

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**MR. DEPUTY CHAIRMAN:** We shall now take up Clause-by-Clause consideration of the Bill.

*Clauses 2 to 4 were added to the Bill.*

**MR. DEPUTY CHAIRMAN:** In Clause 5, there is one Amendment (No. 1) by Dr. T. Subbarami Reddy.

**DR. T. SUBBARAMI REDDY:** Sir, regarding the Amendment, I would like to say that punishment with imprisonment for two years or more is very vague. It is better to stick to the specific period of two years or another specific period. Please bear this in mind and I am not moving my Amendment.

**MR. DEPUTY CHAIRMAN:** Amendment not moved. There are two Amendments (No. 4 & 5) by Shri Sukhendu Sekhar Ray. Are you moving, Mr. Ray?

**SHRI SUKHENDU SEKHAR RAY:** Sir, I am not moving.

**MR. DEPUTY CHAIRMAN:** Amendment not moved. So, I put Clause 5 to vote.

*Clause 5 was added to the Bill.*

**MR. DEPUTY CHAIRMAN:** In Clause 6, there is one Amendment (No. 2) by Dr. T. Subbarami Reddy.

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**DR. T. SUBBARAMI REDDY:** Sir, this is important. You have given the time for payment of the overdue amount as thirty days. It is too little a time. The time is too short because the company will be under stress. Therefore, you may give fifty days. Please bear this in mind and you may examine this. I am not moving the Amendment.

**MR. DEPUTY CHAIRMAN:** Amendment not moved. So, I put Clause 6 to vote.

*Clause 6 was added to the Bill.*

*Clause 7 was added to the Bill.*

**MR. DEPUTY CHAIRMAN:** In Clause 8, there is one Amendment (No.3) by Dr. T. Subbarami Reddy.

**DR. T. SUBBARAMI REDDY:** Sir, in this, I would like to say that the fine of Rs. 2 crore provided is disproportionate to the offence which the person may have committed in contravention to the code or regulations. I want the Minister to bear in mind these things because for each violation, you have not defined the quantum of penalty. You are simply providing a general clause. Therefore, the fine should not be more than one crore rupees as maximum. The Minister may bear this in mind. I am not moving my Amendment.

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**MR. DEPUTY CHAIRMAN:** Amendment not moved. So, I put Clause 8 to vote.

*Clause 8 was added to the Bill.*

*Clauses 9 and 10 were added to the Bill.*

**MR. DEPUTY CHAIRMAN:** In Clause 1, there is one Amendment (No. 6) by Shri Arun Jaitley.

**CLAUSE 1**

**SHRI ARUN JAITLEY:** Sir, I move:

(6) That at page 1, line 3, *for* the figure “2017”, the figure “2018” be *substituted*.

*The question was put and the motion was adopted.*

*Clause 1 as amended was added to the Bill.*

*The Enacting Formula and the Title were added to the Bill.*

**SHRI ARUN JAITLEY:** Sir, I move:

That the Bill, as amended, be passed.

*The question was put and the motion was adopted.* (Ends)

**MR. DEPUTY CHAIRMAN:** My special thanks to everybody because we completed it in two-and-a-half hours. Thank you.

Now, Shri Rajen Gohain to move the Resolution of the Railway Convention Committee.

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**RESOLUTION RE. APPROVING RECOMMENDATIONS CONTAINED IN  
SIXTH REPORT OF RAILWAY CONVENTION COMMITTEE, 2014**

**THE MINISTER OF STATE IN THE MINISTRY OF RAILWAYS (SHRI  
RAJEN GOHAIN):** Sir, I move the following Resolution:—

"That this House approves the recommendations contained in paras 9, 10 (to the extent that reimbursement of losses on operation of 'strategic lines' is made by General Revenues to Ministry of Railways), 11, 12, 13, 14, 15, 16 and 17 (the rate of interest will be paid on the basis of average cost of borrowing) of the Sixth Report of the Railway Convention Committee (2014) which was presented in Lok Sabha and laid in the Rajya Sabha on 2<sup>nd</sup> December, 2016."

*The question was put and the motion was adopted.*

(Ends)

(Contd. by KLS/3J)

KLS/RPM/3J/4.35

**MESSAGE FROM LOK SABHA**

**The Right to Fair Compensation and Transparency in Land Acquisition,  
Rehabilitation and Resettlement (Amendment) Bill, 2015**

**SECRETARY-GENERAL:** Sir, I have to report to the House the following message received from the Lok Sabha, signed by the Secretary-General of the Lok Sabha:



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"I am directed to inform you that Lok Sabha, at its sitting held on the 2<sup>nd</sup> January, 2018, has adopted the following motion:-

"That this House do recommend to Rajya Sabha that Rajya Sabha do appoint one member of Rajya Sabha to serve as member of the Joint Committee on the Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement (Amendment) Second Bill, 2015 *vice* Shri Sharad Yadav, ceased to be a member of the Joint Committee on disqualification of his membership from the Rajya Sabha and do communicate to this House the name of the member so appointed by Rajya Sabha to the Joint Committee."

2. I am to request that the concurrence of Rajya Sabha in the said motion, and also the name of the Member of Rajya Sabha so appointed, may be communicated to this House."

(Ends)

**THE NATIONAL BANK FOR AGRICULTURE AND  
RURAL DEVELOPMENT (AMENDMENT) BILL, 2017**

**वित्त मंत्रालय में राज्य मंत्री (श्री शिव प्रताप शुक्ला):** महोदय, मैं प्रस्ताव करता हूँ :-

कि राष्ट्रीय कृषि और ग्रामीण विकास बैंक अधिनियम, 1981 का और संशोधन करने वाले विधेयक पर, लोक सभा द्वारा पारित रूप में, विचार किया जाए।

उपसभापति महोदय, देश के अंदर वर्ष 1981 में कृषि, कुटीर और ग्रामीण शिल्प के विकास के लिए NBARD की स्थापना की गई थी। इसे National Bank For Agriculture And Rural Development भी कहते हैं। इसके माध्यम से विभिन्न तरीकों से विकास किया गया। भारत सरकार ने उसके लिए एक राशि निर्धारित की थी और

उस आधार पर उस राशि के माध्यम से इन क्षेत्रों का विकास किया गया। पिछले कुछ वर्षों से सरकार की नीति और प्राथमिकताएं चलती रहीं, लेकिन जो वर्तमान सरकार है, उसके द्वारा ग्रामीण विकास क्षेत्र में रिफॉर्म्स तथा राज्य सरकारों को डायरेक्ट लोन के माध्यम से नाबार्ड की पूंजी में और विस्तार किया गया है। उदारहण के रूप में नाबार्ड की बैलेंसशीट 31 मार्च, 2012 को 1 लाख 82 हजार 75 करोड़ रुपए से बढ़कर 31 मार्च, 2017 को उसमें 91.27 परसेंट की वृद्धि हुई। इस तरह से 3 करोड़ 84 लाख 260 करोड़ रुपए NABARD की पूंजी में कुल वृद्धि हुई। बहुत साफ शब्दों में सरकार ने इस बात को कहा है कि हम वर्ष 2022 तक आते-आते किसानों को ऋण-मुक्त करने का काम करेंगे।

**(उपसभाध्यक्ष, श्री भुवनेश्वर कालिता पीठासीन हुए)**

महोदय, जब सरकार ने किसानों को ऋण-मुक्त करने की बात कही, तो स्वाभाविक रूप से NABARD के अंदर पूंजी निवेश को बढ़ाने की आवश्यकता हुई। उसमें हमने यह कहा कि किसानों की आय भी हम दोगुनी करेंगे। हमने जो प्रस्ताव दिया है, उसके अन्तर्गत 5 हजार करोड़ रुपए से बढ़ाकर 30 हजार करोड़ रुपए तक ऋण देने हेतु NABARD की पूंजी को बढ़ाने की बात कर रहे हैं।

**(3 के/पीएसवी पर जारी)**

PSV-SSS/3K/4.40

**श्री शिव प्रताप शुक्ला (क्रमागत):** यथासम्भव आरबीआई से समय-समय पर राय लेकर इसे 30,000 करोड़ रुपये से अधिक बढ़ाने की क्षमता बनाना, यह वर्तमान में नाबार्ड की

पूँजी को, जो 5,000 करोड़ रुपये है, यह authorized capital के रूप में authorize करने की बात कही है। इसके अतिरिक्त, इसकी equity की आवश्यकता होगी। वर्तमान में नाबार्ड में 99.6 परसेंट हिस्सा केन्द्र सरकार के पास है। हमारा यह मानना है कि 0.4 परसेंट आरबीआई के पास है। इस बिल के माध्यम से हम यह भी करेंगे कि आरबीआई के रोल में एक अंतर्द्वंद्व जो है, जो conflict है, वह कहीं पैदा न हो। चूँकि आरबीआई एक रेग्युलेटर भी है, इस नाते इसको ट्रांसफर कर-करके पूरा 100 परसेंट कैपिटल जो है, वह सरकार अपने पास करेगी और इसके द्वारा हम सूक्ष्म, लघु, मध्यम उद्यमों का विकास करने के लिए पूरे क्षेत्र में कार्य करेंगे।

महोदय, यह एक छोटा-सा बिल है। इसी नाते सभी सदस्यों के समक्ष लाया गया है कि यह पूरे तौर पर कृषि और ग्रामीण विकास से जुड़ा हुआ है। मैं चाहूँगा कि निश्चित रूप से इसकी स्थिति को जानते हुए सभी लोग इसके पक्ष में भी होंगे। मैं सभी से इस बात का निवेदन करूँगा कि इस बिल को इसकी आवश्यकता के अनुरूप निश्चित रूप से पास करने में सरकार की मदद करें, धन्यवाद।

(समाप्त)

*The question was proposed.*

**DR. T. SUBBARAMI REDDY (ANDHRA PRADESH):** Sir, I am very happy to participate in the discussion on the National Bank for Agriculture and Rural Development (Amendment) Bill, 2017. This Bill was introduced in the Lok Sabha on the 5<sup>th</sup> of April 2017 and passed by Lok Sabha on the 3<sup>rd</sup> of

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August, 2017. Here, the Amendment Bill seeks to empower the Central Government to increase the authorized capital from Rs. 5,000 crores to Rs.30,000 crores in consultation with the Reserve Bank of India, and to further increase the capital to Rs.30,000 crores as deemed necessary from time to time. This is a welcome measure. The increase in the authorized capital has arisen because the Reserve Bank which was having about 70 per cent stake in NABARD has returned the money to the Central Government. With the transfer of equity, the Central Government held stakes worth 99.6 per cent and RBI will make an official exit from NABARD virtually. This is a very welcome factor. The divesting of equity by RBI is in line with the recommendations of the Narasimham Committee Second Report, which said that it was inconsistent with the principles of effective supervision that the regulator can also be the owner of the Bank.

It is claimed by the Government that these amendments would revive public investments in agriculture and rejuvenate the dairy sector. I would stress that the Central Government should provide adequate capital to NABARD so that it would extend refinancing facilities to the agriculture sector. Once you, the Central Government, have given away the full powers, it is your responsibility to give full sufficient money. It should not

only be Rs. 30,000 crores.

One of the stated objectives of this Amendment Bill is to provide refinance support to the cooperative banks which require urgent infusion of equity. While I welcome this move, I would like to say that the Government itself is responsible for making these cooperative banks ineffective while undertaking demonetization. There are about 93,000 cooperative banks compared to less than 10,000 rural branches of commercial banks. During demonetization, the Cooperative Banks were kept out of the entire exercise of depositing and exchanging old notes and only scheduled banks had been given this privilege. If the Central Government really wants to help the rural credit banks, then it should take adequate steps to help the cooperative banks which are already in need of money since November, 2016. Sir, I will complete in two minutes.

The amendment also seeks to financially revive the existing commitments of NABARD relating to funding of irrigation projects. This is a very welcome factor. The whole House knows how the Polavaram Project is hampered and no money is provided by the Central Government. The Centre itself has advised the State to go slow on the national Polavaram project. Here I would like to say that one of the stated objectives of the

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amendment Bill is to give finance and support to the cooperative banks. I want clarity from the Minister as to how we are actually planning to refinance the cooperatives.

(Contd. By NBR/3L)

-SSS/NBR-VNK/3L/4.45.

**DR. T. SUBBARAMI REDDY (CONTD.):** Another point is: I wanted to know from the hon. Minister about the big irrigation fund announced. The proposed Amendment also seeks to financially revive the existing commitment of NABARD relating to funding of irrigation projects. Sir, the Long Term Irrigation Fund was instituted by NABARD as part of the PM Krishi Sinchayee Yojana in the hon. Finance Minister's Budget Speech for 2016-17. However, funds released for PMKSY till now are very, very insignificant. Against the allocation of Rs. 1,000 crores under the Accelerated Irrigation Benefits Programme, only Rs. 450 crores has been given.

In view of the above, I would like to urge upon the hon. Minister:

(1) How is he going to help the co-operative banks? (2) What plans the Government have and how much Government is going to increase to extend the assistance since Government holds 99.6 per cent in NABARD?

(3) Irrigation is a challenge in the country. The Central and the State Governments have to take up this challenge for the benefit of farmers and the country. NABARD will play a very important role after this amendment in irrigation projects. So, I would like to know what plans the Ministry have to increase funds for irrigation.

With these observations, I support the Bill and request the hon. Minister to clarify these three points. Thank you.

(Ends)

**श्री नारायण लाल पंचारिया (राजस्थान) :** धन्यवाद, माननीय उपसभाध्यक्ष महोदय कि आपने मुझे इतने महत्वपूर्ण बिल पर बोलने का अवसर दिया। श्रीमान्, आज का दिन हमारे देश की 70 प्रतिशत आबादी, जो गांवों में रहती है, उसके लिए बहुत ही सुखद व लाभकारी है।

सर, नाबार्ड देश की एक शीर्ष वित्तीय संस्था है। हम सभी जानते हैं कि इसकी स्थापना आज से 35 वर्ष पूर्व यानी कि 1982 में हुई थी। नाबार्ड देश में कृषि, कुटीर उद्योग, ग्रामीण उद्योग, हस्तशिल्प व लघु उद्योग के क्षेत्र में ऋण व पुनर्वित्त प्रदान करता है। हम यह भी जानते हैं कि नाबार्ड ने भारत में करोड़ों ग्रामवासियों के जीवन को प्रभावित किया है। देश का प्रत्येक ग्रामवासी नाबार्ड से भली-भांति परिचित भी है।

श्रीमान्, पिछले कुछ वर्षों से हमारी सरकार आने के पश्चात् नीति तथा प्राथमिकताओं के अनुरूप कृषि व ग्रामीण विकास के क्षेत्र को re-finance तथा डायरेक्ट

लोन के माध्यम से नाबार्ड ने अपने कार्यों में बहुत ही व्यापक विस्तार किया है। उदाहरणस्वरूप नाबार्ड की बैलेंस शीट 31 मार्च, 2012 को 1 लाख 82 हजार करोड़ रुपए थी, उसमें 31 मार्च, 2016 को लगभग 3 लाख 10 हजार करोड़ रुपए की वृद्धि हुई है अर्थात् इतने कम समय में नाबार्ड की गतिविधियों में लगभग 70 प्रतिशत की वृद्धि हुई है।

उपसभाध्यक्ष महोदय, मैं आपसे निवेदन करना चाहता हूँ कि नाबार्ड पूर्णतया फाइनेंस ही नहीं करना, बल्कि पहली बार नाबार्ड के माध्यम से सिंचाई क्षेत्र के रकबे को बढ़ाने का काम भी किया गया है, साथ ही उसने 4 लाख किलोमीटर सड़कें बनाने का कार्य किया है। ग्रामीण इन्फ्रास्ट्रक्चर के रूप में 10 लाख 37 हजार ग्रामीण पुलों के निर्माण का कार्य हुआ है। ग्रामीण क्षेत्र की जो सड़कें वर्षों से जीर्ण-शीर्ण हालत में पड़ी थीं, उन्हें भी नाबार्ड के माध्यम से बना कर तैयार किया गया है। राज्यों को नाबार्ड के माध्यम से सस्ती दर पर फाइनेंस भी दिया गया है, जो इस बिल के पारित हो जाने के पश्चात् और अधिक बढ़ेगा।

माननीय उपसभाध्यक्ष महोदय, देश में ग्राम सेवा सहकारी समितियों की महती भूमिका है। एक समय था, जब देश की ग्राम सेवा सहकारी समितियां किसानों को 12 प्रतिशत से लेकर 18 प्रतिशत की दर से ऋण देती थीं, परंतु धीरे-धीरे नियम व नीतियों में परिवर्तन हुआ और आज मुझे बताते हुए गर्व होता है कि ग्राम सेवा सहकारी समितियां किसानों को कई राज्यों में ज़ीरो प्रतिशत तो कहीं एक प्रतिशत की दर से पांच लाख रुपए तक का ऋण देती हैं। हमारे प्रधान मंत्री जी ने लाल किले की प्राचीर से कहा था



कि भारत का खजाना गांव, गरीब, किसान, युवा, महिला, दलित, अनुसूचित जाति, अनुसूचित जनजाति के हित में काम आएगा।

(3एम/एनकेआर-पीके पर जारी)

NKR-SK/3M/4.50

**श्री नारायण लाल पंचारिया (क्रमागत)** : महोदय, आज हम राष्ट्रीय कृषि और ग्रामीण विकास बैंक (संशोधन) विधेयक, 2017 को पास करने जा रहे हैं। इससे जहां गांवों में किसानों को सस्ता व सुलभ ऋण मिलेगा, साथ ही देश के करोड़ों-करोड़ 'स्वयं सहायता समूह' की बहनों को भी सीधा लाभ मिलने वाला है। सूक्ष्म, लघु एवं मध्यम उद्योगों के माध्यम से ग्रामीण युवाओं को भी रोजगार मिलेगा।

महोदय, हमारे प्रधान मंत्री , आदरणीय श्री नरेन्द्रभाई मोदी जी ने देश के किसानों की आय को सन् 2022 तक दोगुना करने का जो लक्ष्य निर्धारित किया है, मैं सोचता हूं कि उस लक्ष्य को हासिल करने में यह बिल बहुत सहायक सिद्ध होने वाला है। किसानों के सामने समस्या तब आती है, जब वे केवल कृषि पर ही निर्भर रहते हैं। मुझे अभी गुजरात चुनाव में वहां के अनेक गांवों में जाने का अवसर मिला। मैंने देखा कि वहां के किसान साधन-सम्पन्न व सुखी हैं, क्योंकि वहां का किसान कृषि तो करता ही है, साथ ही दुग्ध-उत्पादन के व्यवसाय से जुड़ा हुआ है। हर गांव के प्रत्येक घर में दुधारू पशु है, हर ग्राम पंचायत पर दुग्ध कलेक्शन सेंटर खुले हैं, जहां एक किलो से अधिक जितना भी दूध हो, वहीं पर टैस्ट करके खरीद लिया जाता है। दुग्ध-डेयरी का बहुत बड़ा व्यवसाय वहां किसानों द्वारा नाबार्ड के सहयोग से चलाया जा रहा है। साथ ही किसानों

को कृषि ऋण 0% ब्याज पर दिया जाता है, अर्थात् किसानों को ब्याजमुक्त कृषि ऋण दिया जाता है। ठीक इसी प्रकार, राजस्थान में भी किसान पर्याप्त मात्रा में दुग्ध व्यवसाय से जुड़े हैं। हमारे यहां भेड़-ऊन का व्यवसाय भी किसान करते हैं। देश में पशुधन के हिसाब से भी हमारा राज्य राजस्थान देश के अग्रणी राज्यों में है। कोऑपरेटिव सेक्टर में भी हमारा किसान व ग्रामीण महिलाएं बहुत सक्रिय हैं। ग्रामीण महिलाएं, जो बहुत ज्यादा पढ़ी-लिखी नहीं होतीं, लेकिन 'स्वयं सहायता समूह' में हजारों की तादाद में हैं, और गांवों में कुटीर उद्योग चलाती हैं, उन महिलाओं को इस बिल के पास हो जाने के बाद सस्ता, सुलभ व पर्याप्त ऋण प्राप्त होगा।

महोदय, पूरे विश्व में जल की समस्या आज मुंह बाये खड़ी है। हमारे देश के अनेक क्षेत्रों में जल का स्तर बहुत नीचे चला गया है। इस समस्या से निजात पाने के लिए नाबार्ड ने इसी वर्ष 2017 में 'विश्व जल दिवस' के उपलक्ष्य में देश में जल के महत्व को ध्यान में रखते हुए "जल है तो कल है" के स्लोगन के साथ देश में एक लाख चयनित गांवों में 'जन-जागरण अभियान' शुरू किया है। वर्षा जल को कैसे बचाया जाए तथा जल स्वावलम्बन हेतु भारत सरकार की योजनाओं की जानकारी और उसमें मिलने वाली किसानों की सहायता राशि पहुंचाने का कार्य भी शुरू किया गया है। जल स्वावलम्बन के संबंध में, मैं एक जानकारी राजस्थान के संदर्भ में शेयर करना चाहता हूं। हमारे राजस्थान की मुख्य मंत्री, श्रीमती वसुन्धरा राजे जी ने वर्षा जल पर एक नवाचार किया है, ताकि बिना सरकारी फंड के खर्च किए, वर्षा जल को बचाने की योजनाएं पूर्ण की जा सकें। गांव का पानी गांव में रहे, खेत का पानी खेत में रहे और

अपने घर का पानी घर के उपयोग में ही आए, इस हेतु जन-जागृति करके राजस्थान में एक योजना बनाई गई, जिसका नाम 'मुख्य मंत्री जल स्वावलम्बन अभियान' रखा गया है। महोदय, यह अभियान वहां बहुत सफल रहा है, जिसमें जन-भागीदारी से व ग्रामीणों के श्रम तथा संसाधनों के सहयोग से, दो फेज़ पूरे करके, तीसरे फेज़ का काम चल रहा है। मुझे बताते हुए बहुत प्रसन्नता हो रही है कि अभी तक राजस्थान के 7,742 गांवों में कुल 2,23,000 कार्य पूर्ण हो चुके हैं। गांवों में तालाबों व जल संग्रह के स्थानों का जीर्णोद्धार किया गया है, आगोर के क्षेत्र को बढ़ाया गया है और साथ ही ऐसी व्यवस्था की गई है ताकि गांव का पानी गांव में ही रुक सके। इतना ही नहीं, राजस्थान के सभी सरकारी स्कूलों व सरकारी भवनों में जल-संग्रह का कार्य भी किया गया है। भवन निर्माण के नक्शों की स्वीकृति हेतु नियमों में ऐसा प्रावधान किया गया है कि निर्माण स्वीकृति तभी मिलेगी, जब वर्षा जल के संग्रह का प्रावधान मानचित्र में किया गया होगा। महोदय, इसके परिणाम भी आने लगे हैं। राजस्थान के डार्क ज़ोन में भूजल स्तर बहुत बढ़ने लगा है, जिससे किसान अपने खेत व ग्राम के वर्षा जल को रोककर, उसे इकट्ठा करके, प्रधान मंत्री जी के 'वन ड्रॉप, मोर क्रॉप योजना' का लाभ लेकर कृषि कर रहे हैं।

(

3N/DS द्वारा जारी)

DS-PB/4.55/3N

**श्री नारायण लाल पंचारिया (क्रमागत) :** माननीय उपसभाध्यक्ष महोदय, मैं वित्त मंत्री आदरणीय श्री अरुण जेटली जी व वित्त राज्य मंत्री श्री शुक्ला जी को धन्यवाद देना

चाहूँगा, जिन्होंने हमारे देश के गाँव, गरीब, किसान, युवा व महिलाओं की चिन्ता की है। देश के किसान की आय सन् 2022 तक कैसे बढ़े, इसको ध्यान में रखकर इस बिल में संशोधन करके नाबार्ड की पूँजी में बढ़ोतरी का प्रावधान किया गया है। पहले वाले बिल में नाबार्ड की पूँजी केवल 100 करोड़ रुपये थी, जिसको केन्द्र सरकार रिजर्व बैंक की सहमति से 5,000 करोड़ रुपये तक बढ़ा सकता था। अब नए प्रावधानों में 5,000 करोड़ रुपये के स्थान पर 30,000 करोड़ रुपये का प्रावधान किया गया है। साथ ही, आवश्यकता पड़ने पर केन्द्र सरकार भारतीय रिजर्व बैंक की सलाह से इस राशि को 30,000 करोड़ रुपये से अधिक भी बढ़ा सकती है।

श्रीमान्, इस प्रावधान से नाबार्ड के पास पर्याप्त पूँजी रहेगी, जिससे ग्रामीण क्षेत्रों में विकास के कार्य तेज गति से होंगे तथा सड़क, पुल, सिंचाई सुविधा, भूमि विकास और भंडारण गोदामों के निर्माण का काम भी गाँवों में विस्तार से किया जाएगा। इससे ग्रामीण आधारभूत ढाँचे को और अधिक मजबूत किया जाएगा तथा किसानों को भी पर्याप्त रूप से ऋण मिल सकेगा।

माननीय उपसभाध्यक्ष महोदय, यह एक महत्वपूर्ण बिल है। इसमें हम नाबार्ड की पूँजी को बढ़ाने का कार्य तो कर ही रहे हैं, साथ ही तकनीकी रूप से इस बिल में जो एक कमी थी, उसे दुरुस्त करने का कार्य भी किया जा रहा है। ...(समय की घंटी)...

अभी तक केन्द्र सरकार व भारतीय रिजर्व बैंक, दोनों के पास नाबार्ड की शेयर पूँजी का 51 प्रतिशत हिस्सा था, जिसमें संशोधन करके सम्पूर्ण 51 प्रतिशत राशि को केन्द्र सरकार के पास रखने का प्रावधान किया गया है। भारतीय रिजर्व बैंक की राशि केन्द्र

सरकार को हस्तांतरित होगी। साथ ही, भारतीय रिजर्व बैंक द्वारा नाबार्ड के सुपरविजन का कार्य जारी रहेगा, जिससे किसानों व ग्रामीण क्षेत्र के विकास की योजनाओं को और अधिक बल मिलेगा।

माननीय उपसभाध्यक्ष महोदय, इस बिल में छोटे, सूक्ष्म, लघु और मध्यम उद्यमियों को 20 लाख रुपए की जगह मैन्यूफैक्चरिंग क्षेत्र में 10 करोड़ रुपए तक तथा सेवा क्षेत्र में 5 करोड़ रुपए तक के निवेश वाले उद्यमियों को शामिल करने का प्रावधान किया गया है। इससे हमारे प्रधान मंत्री जी की "मेक इन इंडिया" की योजना को बल मिलेगा, ग्रामीण क्षेत्र में जगह-जगह उद्योग लगेंगे, जिससे रोजगार का सृजन होगा व बेरोजगारी की समस्या का भी समाधान होगा।

माननीय उपसभाध्यक्ष महोदय, इस बिल के पारित होने के पश्चात् नाबार्ड के माध्यम से गाँवों में इन्फ्रास्ट्रक्चर डेवलप होंगे, युवाओं को रोजगार दिया जाएगा और किसानों की आय को बढ़ाने का भी कार्य किया जाएगा। इससे नाबार्ड देश में सिंचाई के क्षेत्र को बढ़ाएगा, भंडारण की क्षमता को बढ़ाएगा, सस्ती दर पर ऋण देकर ग्रामीण क्षेत्र के लोगों को रोजगार देने के लिए डेयरी, मत्स्य पालन सहित लघु, कुटीर व हस्तशिल्प उद्योगों को बढ़ावा देने का कार्य भी करेगा। ...(समय की घंटी)...

**उपसभाध्यक्ष (श्री भुवनेश्वर कालिता) :** अब आप समाप्त कीजिए। आपकी पार्टी से एक और स्पीकर को बोलना है। ...(व्यवधान)...

**श्री नारायण लाल पंचारिया :** सर, एक मिनट। इससे देश के किसानों की आय को दोगुना करने का जो लक्ष्य माननीय प्रधान मंत्री जी ने रखा है, उसे हम पूरा कर पाएँगे।

श्रीमान्, अंत में, इस बिल का समर्थन करते हुए मैं वित्त मंत्री जी अरुण जेटली जी को और वित्त राज्य मंत्री शुक्ला जी को बहुत-बहुत धन्यवाद देते हुए अपनी बात को पूर्ण करता हूँ, धन्यवाद।

(समाप्त)

**श्री नीरज शेखर (उत्तर प्रदेश)** : उपसभाध्यक्ष जी, मैं इस बिल का समर्थन करता हूँ और वित्त मंत्री आदरणीय अरुण जेटली जी और हमारे अभिभावक, वित्त राज्य मंत्री आदरणीय शुक्ला जी को इस बात के लिए बधाई देना चाहता हूँ कि वे इस बिल को लाए। इस बिल की जरूरत तो बहुत है, लेकिन धरातल पर क्या काम हो रहा है, उसको जानना भी बहुत जरूरी है। सर, आपको पता है कि इससे पहले इन्सॉल्वेंसी के बिल पर चर्चा हो रही थी, तब सदन में कितने लोग थे और जब नाबार्ड का बिल आ गया है, तो अब कितने लोग आपके सामने हैं। यह यही दर्शाता है, जो इस देश की वास्तविकता है। जब कॉरपोरेट की बात आती है, तो पूरा सदन भरा होता है और जब इस देश के किसान की बात आती है, तो कोई दिखाई नहीं देता। इस देश को आज अगर कोई चला रहा है, तो वह इस देश का किसान है और इस देश का जवान है।

(3ओ/एमसीएम पर जारी)