

LOK SABHA

SYNOPSIS OF DEBATES (Proceedings other than Questions & Answers)

Monday, September 21, 2020 / Bhadrapada 30, 1942 (Saka)

OBITUARY REFERENCE

HON'BLE SPEAKER: Hon'ble Members, with profound grief, I have to inform the House about the passing away of four of our former colleagues, Sarvashri Nandi Yellaiah, Vijay Annaji Mude and Ramdeo Rai and Smt. Roza Vidyadhar Deshpande.

Shri Nandi Yellaiah was a member of the 16th Lok Sabha representing Nagarkurnool Parliamentary Constituency of Telangana and 6th, 7th, 9th, 10th and 11th Lok Sabhas representing Siddipet parliamentary constituency of the undivided Andhra Pradesh. Shri Nandi Yellaiah was also a member of Rajya Sabha for two terms and he also served as a member of the Andhra Pradesh Legislative Council for one term. An able parliamentarian, Shri Nandi Yellaiah was a member of the Committee on Official Language, Defence, Subordinate Legislation and Food, Consumer Affairs & Public Distribution.

Shri Nandi Yellaiah passed away on 08 August 2020 in Hyderabad at the age of 78 years.

Shri Vijay Annaji Mude was a member of the 11th Lok Sabha representing the Wardha Parliamentary Constituency of Maharashtra. He served as a member of the parliamentary committee on External Affairs. Earlier, Shri Vijay Annaji Mude was also a member of the Maharashtra Legislative Council from 1990 to 1996.

Shri Vijay Annaji Mude passed away on 15 August 2020 in Wardha, Maharashtra at the age of 76 years.

Shri Ramdeo Rai was a member of the 8th Lok Sabha representing the Samastipur Parliamentary Constituency of Bihar. Shri Ramdeo Rai was a sitting member of Bihar Legislative Assembly and served as a member of Bihar Legislative Assembly for six terms. He also served as a Minister of State in various ministries in the Government of Bihar.

Shri Ramdeo Rai passed away on 29 August 2020 at Patna, Bihar at the age of 77 years.

Shrimati Roza Vidyadhar Deshpande was a member of the 5th Lok Sabha representing the then Bombay Central Parliamentary Constituency of Maharashtra.

Shrimati Roza Vidyadhar Deshpande passed away on 19 September 2020 at Mumbai, Maharashtra at the age of 90 years.

We deeply mourn the loss of our former colleagues and I am sure the House would join me in conveying our condolences to their bereaved families.

The Members then stood in silence for a short while.

***MATTERS UNDER RULE 377**

- (1) **SHRI ASHOK MAHADEORAO NETE** laid a statement regarding need to set up adequate number of Van Dhan Kendras in Gadchiroli-Chimur Parliamentary Constituency, Maharashtra.
- (2) **SHRI PRATHAP SIMHA** laid a statement regarding problems being faced by coffee growers.
- (3) **SHRI NISITH PRAMANIK** laid a statement regarding reform in Madrasa education.
- (4) **SHRI SANJAY BHATIA** laid a statement regarding need to set up a Technical Textile Park in Panipat, Haryana.
- (5) **SHRI BASANTA KUMAR PANDA** laid a statement regarding need to set up 'Electric Loco Periodical Overhaul Workshop' and 'Railway

* Laid on the Table as directed by the Chair.

Concrete Sleeper Manufacturing Unit' in Kalahandi Parliamentary Constituency, Odisha.

- (6) **SHRI JAGDAMBIKA PAL** laid a statement regarding need to link Kapilvastu in Siddharthnagar district, Uttar Pradesh with other Buddhist sites.
- (7) **SHRI VISHNU DAYAL RAM** laid a statement regarding need to revive the Japla Cement Factory in Palamu Parliamentary Constituency, Jharkhand.
- (8) **DR. (PROF.) KIRIT PREMJI BHAI SOLANKI** laid a statement regarding reservation of SCs and STs in Private Sector.
- (9) **SHRI KANAKMAL KATARA** laid a statement regarding alleged conversion of tribals in Banswara Parliamentary Constituency, Rajasthan.
- (10) **SHRI SUNIL KUMAR SONI** laid a statement regarding need to send a medical team for Covid patients in Chhattisgarh.
- (11) **SHRIMATI JASKAUR MEENA** laid a statement regarding need to construct an underpass on Bandikui-Baswa railway line in Dausa Parliamentary Constituency, Rajasthan.
- (12) **SHRI ARUN SAO** laid a statement regarding need to set up an Archaeological Museum in Bilaspur district headquarters,

Chhattisgarh and also develop sites of archaeological importance in the district as tourist places.

- (13) **SHRI TEJASVI SURYA** laid a statement regarding EPFO pension.
- (14) **DR. SUJAY VIKHE PATIL** laid a statement regarding need to lift ban on export of onion.
- (15) **DR. DHAL SINGH BISEN** laid a statement regarding need to provide houses to people rendered homeless due to excessive rain and flood in Balaghat Parliamentary Constituency, Madhya Pradesh.
- (16) **SHRI NIHAL CHAND CHOUHAN** laid a statement regarding need to include Rajasthani language in the Eight Schedule of the Constitution.
- (17) **PROF. S.P. SINGH BAGHEL** laid a statement regarding need to allow postmortem during night.
- (18) **SHRI ANUMULA REVANTH REDDY** laid a statement regarding grant of additional compensation to victims of Covid-19 in Defence service.
- (19) **SHRI ANTO ANTONY** laid a statement regarding amendment of the Rubber Act.

- (20) **SHRIMATI GEETA KORA** laid a statement regarding need to provide employment to local people in iron ore mines in Singhbhum Parliamentary Constituency, Jharkhand.
- (21) **SHRI DNV SENTHILKUMAR S.** laid a statement regarding construction of Eight-way lane between Salem & Chennai.
- (22) **SHRI BELLANA CHANDRA SEKHAR** laid a statement regarding extending benefits to both NFSA and Non-NFSA beneficiaries across the country.
- (23) **SHRIMATI APARUPA PODDAR** laid a statement regarding need to give special financial assistance to West Bengal.
- (24) **SHRI ARVIND SAWANT** need to provide pucca houses to people living on Government land in Mumbai.
- (25) **SHRI BHARTRUHARI MAHTAB** laid a statement regarding enhancement of royalty on coal.
- (26) **SHRIMATI SANGEETA AZAD** laid a statement regarding employment opportunities for SC and OBC.
- (27) **SHRI B.B. PATIL** laid a statement regarding corporation of Ordnance factories.
- (28) **SHRI SUNIL DATTATRAY TATKARE** laid a statement regarding the catastrophic effects of cyclone Nisarga in Maharashtra.

(29) **SHRI K. NAVASKANI** laid a statement regarding employment opportunities for returnees in Ramanthapuram.

**THE FOREIGN CONTRIBUTION (REGULATION) AMENDMENT BILL,
2020**

THE MINISTER OF STATE IN THE MINISTRY OF HOME AFFAIRS (SHRI NITYANAND RAI): Moved that the Bill further to amend the Foreign Contribution (Regulation) Act, 2010 be taken into consideration.

SHRI ANTO ANTONY *initiating said:* This Bill is yet another quixotic adventure after the demonetization tragedy. The foreign aid is not a new concept. Even the mighty US had been a beneficiary. As far as foreign aid is concerned, India is, at once, a recipient and a donor. Following the 1970 UN General Assembly Resolutions India along with Australia, Japan, New Zealand, etc. donated liberally towards the ODA of the UN. Thus, it can be seen that India is not a poor recipient, but a liberal donor. Now, this Government is sabotaging the flow of help from other countries. Around 6,600 NGOs' FCRA licenses have been cancelled in the last three years. Many of the cancellation orders do not even have a single reason. These NGOs are bringing in foreign exchange into the country which is also helping the Indian economy and is also providing lakhs of jobs. So

far, we heard of embargo by the US against Cuba, Iraq etc, but now by this amendment Government is trying to have bureaucratic control over philanthropic and social service activities of people and organizations. The life longevity of the people of my state of Kerala is on par with the people of the richest Scandinavian countries and has 100 per cent literacy. Everyone knows that it was by the wisdom of the rulers who permitted the NGOs and charity institutions and organizations to accept foreign contributions and immense progress was achieved in all sectors like education, health, etc. We have to eradicate poverty. We have to achieve universal education. We have to provide housing to millions, and as such it is not fair to bring the philanthropic activities and non-profitable activities under bureaucratic control by creating a Licence *Raj*. I would request the Government not to hurry and cause another tragedy like the demonetization tragedy and to withdraw this ill-conceived amendment.

DR. SATYA PAL SINGH: I would like to remind that the FCRA law was enacted in the country on 05th August, 1976. Certain amendments were made therein in the years 2016 and 2018. Earlier, there was a provision in it that no government servant can receive foreign any contribution and now the term the government servant has been replaced by the public servant. Many examples have come to the fore that many NGOs were receiving foreign funds but were not spending those funds for the designated purposes. During the period from 2011 to

2019 about 19 thousand such organization have been traced. At times, the funds are there in the bank accounts of the NGO but there was no provision in the law to shut down such organizations. Now the Government has made a provision in this Bill that all the NGOs will have to open an account in the State Bank of India in Delhi. I wholeheartedly welcome those NGOs which are doing good social work. But there are certain NGOs which receive foreign contributions and use it against the country and also use these funds for proselytization. Therefore, it is very necessary to initiate action against such NGOs. During the last 20 years, a sum of Rs. 2 lakh crore has been received as foreign contribution. It has been very categorically manifested in the minutes of Macaulay as to how the education will be imparted in India to spread Christianity. It is an open secret as to what happened in the North-East. The entire demographic graph has been altered in the North-East during the last 50 years. Therefore, I support these amendment.

DR. KALANIDHI VEERASWAMY: This Government has been elected for the second time with a huge majority and I congratulate it on that but what is your agenda? The agenda is a Hindutva agenda where you are saying that you do not want to have any conversions to happen. You have to understand as to why people are getting converted. You have such a system in Hinduism where you call people Dalits, you say that they are not allowed to enter temples, they are not allowed to go into public wells where everyone is using them. When you have a

problem in your own religion, why would they not leave their religion? In spite of centuries of rule by Islamic and Christian nations, Hinduism is still the largest religion in India. 84 per cent of the population is Hindus. You are trying to mobilise all those Hindus together.

PROF. SOUGATA RAY: I am opposing this Bill, and also supporting my amendments to the Bill. This Bill is essentially meant to tighten, and put the screws on those organisations which receive funds from abroad. In 2016, the Home Ministry had cancelled the license of 'Lawyers Collective'. If any organization receives foreign contribution, it cannot transfer the foreign contribution to any other organization. This will mean a major blow to NGOs working collaboratively on projects and programmes. Second, this Bill says that the people must produce their Aadhar Cards. Now, the Supreme Court has said that Aadhar Card is not compulsory. Why should the Government make Aadhar Card compulsory? That is to keep a better control over these people. The Government is also saying that all the money must come into an account with the State Bank of India, Delhi. Now, this is another way of controlling foreign contributions. This Bill now proposes that the MHA may permit any organization to surrender the certificate granted under this Act. Had Mother Teresa been alive today, this Government would have put the screws on Mother Teresa's organization. There is no need for this Bill at all. I strongly oppose this Bill.

SHRI BELLANA CHANDRA SEKHAR: The Bill prohibits acceptance of foreign contribution by public servants as defined under the Indian Penal Code. This would be extremely useful in preventing officers to accept undue favours from sources that are not in favour of the country's interest. The Bill also says that any person seeking prior permission, registration or renewal of registration must provide the Aadhaar number of all its office bearers as this is also a good move to increase transparency and we welcome it. This Bill reduce the limit of administrative expenses to 20 per cent which is a very good move. This Bill was much needed and our Party supports the Bill.

SHRI SHRIRANG APPA BARNE: As per the proposed Bill, all the religious organization without any discrimination will continue to receive foreign contributions as before. However, the Government is also keeping in mind that if the funds are received for a particular religious community then it should be ensured that the money is used in the interest of that community. At times, it has been observed that the foreign contributions are used for proselytization. The poor and backward are lured for proselytization for monetary consideration. This Bill provides that all the office bearers of the NGOs will have to produce their Aadhaar cards for registration. This is the very integral part of the Bill. I, therefore, support this Bill.

SHRI KAUSHLENDRA KUMAR: The Government has taken a welcome step because several NGOs were using the foreign contributions for questionable purposes. During the period from 2010 to 2019, the foreign contributions have doubled. Therefore, it has become incumbent upon the Government that this law should be made transparent and accountable to the Government. Now, the Aadhaar card has been made mandatory for registration. Hon. Supreme Court also made the similar remark. However, I have an apprehension that the public servant is now being empowered for registration under this law. This could be a problem area. Some NGOs are doing exemplary work in the field of education and health in the tribal areas. Therefore, such NGOs should be classified separately and they should get full exemption.

***SHRI BHARTRUHARI MAHTAB:**

SHRI RITESH PANDEY: I would like to say that Section 7 of the previous Act has been completely made defunct through Clause-3 of this Bill. This will no longer allow any local trust receiving foreign contribution to transfer funds to any other trust registered with FCRA. Similarly, my third point is that the Board members will need to submit copy of Aadhaar card, Passport, OCI Card whereas the Supreme Court in its judgment has said that Aadhaar card should not be made mandatory. Also, in Sub-Section 1 of Section 15, it has been provided that the

* Please see supplement.

acquired property will also have to be surrendered while surrendering the FCRA registration. Similarly, centralization is being promoted by making provisions regarding opening an account in State Bank of India in Delhi.

SHRI B. B. PATIL: This Bill can be termed as a means to crush dissent and concentrate powers in the hands of the Government. The Bill would be used against the people. This is mainly directed at minority organization. Freedom of social organization working in rural and tribal will also be hampered by this Bill. The amendment seeking to limit the use of foreign contribution for the administrative purpose will impact research and advocacy organizations. Many of them will have to shut down because of this amendment which is brought about. Another proposed amendment is the prohibition of the transfer of funds received from foreign contributions to any other persons. This amendment would have a devastating impact on the community work being done by the various NGOs. Thousands of similar organizations will also be impacted.

SHRIMATI SUPRIYA SADANAND SULE: My first point is that why the Government has curtailed the administrative cost and salaries from 50 per cent to 20 per cent. How have the Government come to this figure. Secondly, if the Government could kindly clarify why do the Government need an Aadhaar compulsory, when the hon. Supreme Court repeatedly has said do not follow that. Another point, I cannot understand why only State Bank of India has been selected

and why not other banks? Moreover, I would like to say that we do not think NGOs do a bad work. There are thousands of NGOs doing very good work. Just because one NGO may work against a project that the Government want, it does not mean all of them are bad. So, I request the Central Government to stop bulldozing people who do good work.

SHRI VINCENT H. PALA: This Bill is totally posing a multi-pronged attack on the civil societies and minorities. Firstly, I would like to say that Section 8 to reduce the administrative cost from 50 per cent to 20 per cent, this is not possible. Therefore, I request the Government to withdraw this Section. Secondly, as far as Aadhaar card is concerned, The Aadhaar card programme has not been fully implemented in Meghalaya and other States in the North-East. Thirdly, with regard to the FCRA account, why should the account be opened only in Delhi and that too only in the State Bank of India? People like in the North East, South and other parts of the country, stay very far. So, this is nothing but harassment. Another very important point is that why the money, which we have given cannot be transferred to any other branch. So, I request the Minister to withdraw the Bill.

THE MINISTER OF STATE IN THE MINISTRY OF HOME AFFAIRS (SHRI NITYANAND RAI) *replying said:* First of all, I would like to make it clear that this amendment is not against NGOs. This amendment is also not an attack on any religion. This amendment does not in any way prevent foreign

contributions. FCRA is a national and internal security law with the main objective of ensuring that foreign money does not dominate India's public life, politics, and social discourse. Our Hon'ble Prime Minister wants to keep the country safe and strong in all its ways. Internal security, cultural security, national security and protection of Democracy are the utmost priority and specialty of this Government. This amendment is also necessary for self-reliant India. The government wants NGOs to make their sincere contribution to meet the specific needs of society. They should bring transparency in the expenditure of foreign contributions and ensure that it is spent on the right objectives and the work for which foreign contributions is received. There is a provision of foreign contributions for social education, cultural, religious, and economic activities. The reason for adding the Section 3(1)C of the Indian Penal Code is that some sectors were left in the definition of the public servant. Now, they are being included. Similarly, it has been proposed to forbid the transfer of foreign contribution from one unit of NGO to another by amending section 7. Previously, foreign contributions were misused. The transfer was a mess, the account was not properly accounted and that is why this proposal has been made. Also, the expenditure on administrative activities is being reduced from 50 percent to 20 percent through section 8(1) because this money was misused in the name of administrative expenditure. At present, the Central Government is going to seek advance clearance to receive foreign

contribution. There is no provision for immediate freezing of the bank account of any unit. However, an amendment under section 11(2) is proposed to freeze the bank account of such NGOs wherein violation of the Act is observed. Several Members have raised the matter of Aadhaar card. The Supreme Court has categorically stated that Aadhaar card can be made essential by bringing legislation where there is a need. So, this amendment has been brought. We are not against any religion or NGO. This Bill has not been brought to threaten our political opponents also. The only aim behind the introduction of this Bill is to ensure that the funds are not misused to throttle Indian democracy and suppress Indian people. The provision for allowing voluntary surrender has been brought so that any NGO which has received funds but do not want to continue its work, could surrender easily. Further, it has been provided to authorize the chief secretary of a state to look after the assets which have been created by the NGO. Nowhere in the Bill, it has been said that the NGOs will have a single account only and that too will be in Delhi. They can open multiple Bank Accounts but, the only bank in which they can open their accounts, will be the State Bank of India. This provision has been introduced so that the funds are deposited in the single bank. They will not have to travel to Delhi for opening bank account. The State Bank of India has given assurance that they can open their account in the local branch also. Once this Bill is

passed, it will be possible for all the NGOs to link with the DARPAN Id portal of the NITI Aayog. With this, I request the House to pass the Amendment Bill.

The Bill was passed.

STATEMENT BY MINISTER

Re: Decision taken to increase the Minimum Support Price

**THE MINISTER OF AGRICULTURE AND FARMERS WELFARE;
MINISTER OF RURAL DEVELOPMENT; MINISTER OF PANCHAYATI
RAJ AND MINISTER OF FOOD PROCESSING INDUSTRIES (SHRI
NARENDRA SINGH TOMAR):** I would like to inform the House about the important decisions taken with regard to increase in the MSP. Today, the Government has sanctioned the Minimum Support Price of six rabi crops before the inception of the forthcoming rabi sowing season. Now, the MSP for the forthcoming rabi crops like wheat, gram, lentil, mustard, barley and safflower will be Rs. 50, 225, 300, 225, 75 and 112 per quintal respectively. Our Government has procured 76.85 lakh metric tonne pulses between the years 2014 and 2019 whereas in these six years payment as MSP has been made to the farmers to the tune of Rs. 7 lakh crore. I would like to tell the entire country that the MSP and the APMC will continue to function in the coming days and the farmers will be free to sell

their produce at any place, in any state, to any person and at any price outside the APMC to fetch the remunerative price of their produce.

STATUTORY RESOLUTION

Disapproval of the Insolvency and Bankruptcy Code Amendment Ordinance, 2020

(Ordinance No. 9 of 2020)

And

THE INSOLVENCY AND BANKRUPTCY CODE (SECOND AMENDMENT) BILL, 2020

(As passed by Rajya Sabha)

SHRI ADHIR RANJAN CHOWDHURY moved that this House disapproves of the Insolvency and Bankruptcy Code (Amendment) Ordinance, 2020 (Ordinance No. 9 of 2020) promulgated by the President on 5 June, 2020.

THE MINISTER OF FINANCE AND MINISTER OF CORPORATE AFFAIRS(SHRIMATI NIRMALA SITHARAMAN) moved that the Bill further to amend the Insolvency and Bankruptcy Code, 2016, as passed by Rajya Sabha, be taken into consideration.

SHRI ADHIR RANJAN CHOWDHURY *initiating said:* I would suggest that the promulgation of Ordinances should not be taken as a rule. Rather, it should be considered as an exception. The worst casualty of this Ordinance is the MSME sector. By suspending the whole IBC framework, we are eliminating our options of asset maximization. The concept of entrepreneurship is severely hurt. Why should investors invest their money when there is no guarantee that there will be protection against any chances of losing money? The credit lending is one of the toughest decisions to make in the current context. The Government has failed in balancing the interest of all stakeholders. This Bill does not safeguard any of the stakeholders who actually need support during the pandemic. The Government wants to enhance the atmosphere to establish ease of doing business. But, this perception would not change. The Government is clearing corporate debtors through backdoors under provisions of Section 10A. The Bill will leave room open for willful defaulters. Our country requires Rs.65000 crore and the Government is selling Public Sector Undertaking one by one. The hon. Finance Minister always says that whenever there is an Ordinance introduced, it is urgent and they bring it when the Parliament is in session. Why is this urgency? The urgency was to save lives earlier. But actually, the urgency is to save the willful defaulters. The Code provides for time bound resolution of insolvency. Average time taken for completion of 250 cases in which resolution plan was accepted is

423 days which is mindboggling. As of June 30, 2020, only 88 corporate debtors have been completely liquidated. This is the performance of Finance Ministry.

DR. NISHIKANT DUBEY: When IBC law was introduced, it created a different kind of atmosphere in the country. When our Prime Minister took charge, things were alarming. There was a Lok Adalat system by which one may make recovery. If Rs.100 was to be recovered by a bank, it has recovered only Rs.5. Recovery of 5.3 per cent has been carried out through Lok Adalats. IBC law brought in the year 2016, its recovery rate was 42.5 per cent to 45 per cent. The Opposition is saying as to why the Government bring this Ordinance? What has happened due to Covid-19, whole country is witnessing this. During lockdown, shops and factories were closed not only in India but in the whole world. Now, OECD report reveals that at least 5 per cent unemployment will increase in the entire world this year. Whether this is not necessary to eradicate unemployment by saving companies? There is not a single country where GDP loss has not noticed. The level of liquidation will not be more than 8,9,10 per cent. Whether do you want that this amendment not be made in this law and companies go into liquidation?

SHRIMATI PRATIMA MONDAL: The spread of Corona virus pandemic across the globe followed by subsequent lockdowns has adversely affected business operations across the world. In order to provide relief to these sectors,

assistance through amendment of certain laws were obviously the need of the hour but not the ones like amendment to IBC, 2020. It is a classic example of good intentions but bad drafting. It has been done in a hurried manner. The conflict between the main Section and the proviso must be corrected immediately to avoid further confusion. I would humbly request the Minister to provide clarification on this matter. The Bill is not particularly concerned with small scale industries or MSMEs. Though, the notification dated 24th March, 2020 was intended to benefit the MSMEs, it is not in line with such intention.

SHRI BALASHOWRY VALLABHANENI: It is welcome that the Bill seeks to temporarily suspend initiation of the Corporate Insolvency Resolution Process. So, I, on behalf of my Party, welcome this move. The changes are good, and it will help strengthening of Code for better implementation. My basic point is that there are some resolution which are genuine and perfect in all respects. But some dishonest people or companies challenge and take them to higher courts through silly petitions. My second point is, why can the banks not allow the original promoters to participate in bidding. I am requesting the hon. Finance Minister, through you, to look this option so as to reduce the losses to Banks. Nearly 11,000 cases under IBC and 9,000 cases related to the Companies are lying pending before the NCLTs. I would like to know as to how the Minister is going to solve this problem.

SHRI CHANDESHWAR PRASAD: Several companies in Bihar including those operating in my Parliamentary Constituency, Jahanabad had been under distress due to Covid-19 situation which necessitated resorting to the promulgation of an Ordinance as an immediate step. This Ordinance was meant to give relief to the companies defaulting under circumstantial compulsions and this Bill will hugely benefit the borrowers and the companies both. I support the Bill.

SHRI PINAKI MISRA: Undoubtedly, an Ordinance was the need of the hour and a moratorium was essentially called for to cope with force majeure. Other countries have also given similar moratorium. Having said that, I would like to seek some clarifications from the hon. Minister. In the first place, how would the Government identify and differentiate between the Covid-19 defaults and the related defaults. The Government needs to clarify on this because a few other countries have also required the companies to prove that they were liquid as of 31st Dec, 2019. Secondly, the Chairman, NCLAT is the captain of the ship who is supposed to guide the NCLAT as well as the NCLTs all over the country. The fact is that the post of chairman has been lying vacant for long which needs to be filled up immediately. Unless we have a proper infrastructure and super structure in place, there is going to be serious problems. Besides, the IDBI which has been entrusted with the power to educate Resolution Professionals should act

responsibly since these professionals get their skin in the game and are not willing to let go of their control over the companies.

SHRI SHYAM SINGH YADAV: Several companies are reported to siphon off hard earned money of the investors and the more we rein in such companies, the better it is for the economy of the country. The rate of recovery has dipped to 42 to 45 per cent. In such a scenario, this Bill was necessary. However, I have a few reservations about the provisions made in the Bill. The word 'certain situation' figuring in the Bill is ambiguous and runs the risk of being manipulated by those in power in connivance with financial institutions and companies. Besides, I doubt the companies making huge donations to the political parties through electoral bonds must have been reaping huge benefits from the ruling party in some way or the other. So, therefore, the name of persons and entities donating through electoral bonds must be made public and the process be made transparent. The conditions should be all the more stringent and so many concessions must not be given on the pretext of Covid-19 pandemic.

DR.VENKATESH NETHA BORLAKUNTA: I am sure, the IBC (Second Amendment) Bill will help the companies to keep alive and run the companies well. In this hour of crisis, the Central Government must make all efforts and support institutions and State Governments to minimise the distress of the people. In Telangana, revival efforts are picking up in a revolutionary way.

Financial support from the Central Government is important and urgently required. Therefore, I would like to highlight the issue of immediate release or reimbursement of GST, IGST and grant for regional imbalances -- approximately Rs.9,000 crore – pending to the State of Telangana. All these financial matters relating to disbursement to the State of Telangana are crucial from the point of view of revival of the economy, creation of employment opportunities and welfare of the people of the State of Telangana.

SHRIMATI SUPRIYA SADANAND SULE: I support the Bill as it is going to give breather to the companies reeling under distress. At the same time, there is a need to address the concerns of Foreign Investors also as the Government is allowing FDI at a massive scale. I would like to know the steps being undertaken by the Government to generate employment opportunities in view of mammoth dimension of unemployment. This apart, resolution of cases must be our top priority. I would like to know the corrective measures having been undertaken to support both public and private sector without any discrimination. Jet Airways vis-a-vis Air India is a case in point. I reiterate my demand to do something concrete in order to generate employment as it is critical to the growth of economy.

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SNEHLATA SHRIVASTAVA
Secretary General

**Supplement covering rest of the proceedings is being issued separately.

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NOTE: It is the verbatim Debate of the Lok Sabha and not the Synopsis that should be considered authoritative.

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