

Debate on SBI Bill stalled in RS over technical flaw

To the embarrassment of the Government, discussion on a SBI subsidiary bill was stalled in the Rajya Sabha today after an error was detected by the Opposition.

As the debate was underway, BJP Deputy Leader SS Ahluwalia pointed that a flaw in State Bank of India (Subsidiary Banks Laws) Amendment Bill, 2009, stating that the bill being discussed in the House was not the same which was sent to the Standing Committee.

PJ Kurien, who was in the chair, suggested that the discussion be completed and the Government clarify when the minister replies.

However, the BJP stuck to its demand that further discussions cannot proceed unless the Government comes up with a clarification about a clause, which was not there in the original bill.

Minister of State for Parliamentary Affairs Rajiv Shukla said that "the minister (finance) will come back to the House after seeking legal opinion".

Minister of State for Finance Namo Narain Meena was ready with reply to the debate that could not be completed.

Kurien agreed to BJP demand saying the objection was valid and "discussion is not concluded".

The Bill, already passed by the Lok Sabha, seeks to transfer powers to the Central Government from the Reserve Bank with regard to SBI subsidiary State Bank of Hyderabad.

The transfer of powers to the Centre has been necessitated after the ownership of the SBI was transferred from the RBI to the Government.

Piyush Goyal (BJP) said the Government should not increase its control in the banking sector.

(PTI)