

**Statement Issued by Shri Randeep Singh Surjewala, In-Charge,
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By a single unwitting and disastrous decision, PM Shri Narendra Modi has demonetized 'the entire Nation'. Modi Government has not demonetised the currency but has ended up demonetising the economy, the jobs, demonetizing the trade and businesses, demonetising the agricultural and rural sectors and essentially demonetising the people of India. People of the country are angry, anguished and protesting today with Congress Party leading the 'Jan Akrosh Diwas'. **Instead of apologizing to the Nation for devastating India's growth story, an autocratic Shri Narendra Modi is mocking the people of India.** Blinded by the arrogance of numbers, Shri Narendra Modi is unable to fathom the pain and anger of India's 125 crore people for wiping out their livelihood and creating a colossal sense of fear and insecurity. As pointed out rightly by former PM, Dr. Manmohan Singh in the Parliament, demonetization is a case of 'organized loot and legalized plunder'.

Demonetisation is the biggest scam of independent India indulged in one stroke by a dictatorial regime causing never ending pain to the common people of India. Congress Party; Congress Vice-President, Shri Rahul Gandhi and the entire opposition have demanded an investigation through '**Joint Parliamentary Committee**' (JPC) in view of layers of conspiracy being unveiled daily reflecting a scam of huge proportions.

The Prime Minister has not spoken a word in the Parliament. He can speak in Rock Concerts, He can speak on 'Mann Ki Baat', and He can speak in Political Rallies. He indulges in theatrics – laughing at people's misery and shedding crocodile tears when cornered, but has no time or accountability to the temple of Democracy i.e. Parliament. It is time that Shri Narendra Modi answers some important questions: -

1. Crores of people standing in lines outside Banks/ATMs are neither thieves nor black money hoarders. Government must tell which one out of these is a thief and who, out of them, is hoarding black money? Truth is that Modi Government has branded the entire country as 'criminals'.

2. Why is ordinary Indian not permitted to withdraw his/her hard-earned money from their own account? No law permits such a dictate as is being forced upon people by Modi Government in violation of the Constitution.

3. Last 19 days have seen tragic deaths of 80 innocent individuals. What was their fault? A list of these is attached as Annexure A-1.

4. Modi Government has changed the rules and directives on demonetisation 105 times in last 19 days. A list of these is attached as **Annexure A-2**. Entire country suffers irreparably from the lack of any preparation whatsoever and hourly change in the rules and decisions on demonetisation. Confusion confounds Modi Government completely.

5. Banks do not have cash and ATMs do not have notes. Most banks across small and medium towns receive meager amount of Rs.4 to 5 lakh of currency notes per day. Those seeking to withdraw money go back empty handed day after day as the currency gets finished much before 12 noon time.

6. Prime Minister, Shri Narendra Modi has paralyzed the entire agricultural economy. Farm sector has seen the worst hit of this unwitting decision of the Government. Modi Government decided to unilaterally put an embargo on all 'Cooperative Banks', 'Rural Development Banks', 'Primary Land Development Banks' and 'Cooperative Credit Societies' from either changing money or dispensing new notes. With one stroke, Shri Narendra Modi has broken the back of the entire agricultural sector. Result is for everyone to see. In Uttar Pradesh and Maharashtra, sugarcane crop is neither being harvested nor loaded or crushed. There is no money available for purchasing seeds, fertilizer or payment to the labour for Rabi crops of wheat, barley, gram, potato etc.

7. Small and medium industries are shutting down with jobs being lost daily because of demonetisation. A quarter of the 2.5 lakh workers in the leather industry are reported to have lost their jobs already, while around 20% of the workers in the jewellery industry have been adversely affected.

8. Entire informal sector comprising of 90% of India is in deep distress and infact paralyzed because the demonetisation decision. These are street vendors, hawkers, tea shop owners, small eateries, carpenters, barbers, washer men, masons, electricians, repairmen,

plumbers, blacksmiths, porters, other artisans, cloth merchants, kiriyana shop owners, bakeries, vegetable traders and sellers, food grain traders and sellers, small traders and shop keepers etc. With only 53% people in country having bank accounts, Modi Government has paralyzed the entire honest cash economy in the informal sector.

9. Prime Minister has also not realized there are only 2.4 Crore credit card holders and 9 crore debit card holders in the country with a population of 125 crores and many these cards are held in multiples by one person. Only 48 crore transactions worth Rs.2293 crore are done through these cards (as per RBI report dated June, 2016). If after this announcement, mobile wallets grew 500%, the amount transacted would be only Rs. 11,000 crore, which is a miniscule figure compared to the cash withdrawn. Most of daily use payments, trades, businesses and requirement of necessities are paid in cash in our country. This does not make the entire payment either illegal or black money. They are part and parcel of an honest enterprise, trade and business model carried out in India on a day-to-day basis. **Overnight, Shri Narendra Modi has dealt a body blow to them by sucking out the availability of cash, thereby bringing the entire business, enterprise and trade of ordinary people in the informal sector to a grinding halt.**

10. Demonetisation will deeply hurt the National income, lead to a decline in GDP of 2% to 3%, discourage private investments (which are already falling in two years of Modi Government) and suck money out of the system.

India needs answer to these pertinent questions.

In the run up to 2014 Lok Sabha elections, Shri Narendra Modi promised to bring back 80 lakh crore of black money from abroad within 100 days and deposit Rs.15 lakh in every Indian's account. After a lapse of nearly 1000 days, this has become a 'jumla'.

Modiji has now given a new 'jumla' of tiding over the colossal crisis within 50 days. PM needs to traverse the distance from 'rhetoric' to 'reality' for the Nation to progress, develop and move ahead.