

Seventeenth Lok Sabha

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Title: Regarding withdrawal of the decision to sale private and disinvestment of Central Public Sector Undertakings.

PROF. SOUGATA RAY (DUM DUM): Sir, in Zero Hour today, I rise to oppose the privatisation and disinvestment policy of the Government of India.

The Government should not take whatever victories the ruling party has had in the Assembly elections to ride roughshod on the workers. Already, it has shown its teeth by reducing the interest rate on Employees' Provident Fund from 8.5 per cent to 8.1 per cent.

Now, our fear is that with this victory, the Government would go in for indiscriminate privatisation of public sector undertakings by selling the family silver. The Finance Minister mentioned in her Budget Speech that Air India had already been disinvested. Nilachal Ispat Nigam has been selected for disinvestment. The public issue of the LIC is expected shortly. Two nationalised banks are soon to be privatised.

Not only that, I have got a list of 36 public sector undertakings which are listed for strategic disinvestment. They include Alloy Steels Plant, Bharat Petroleum Corporation Limited, BEML, Project Development, Ferro Scrap Nigam Limited, Bhadravati Steel Plant, Bengal Chemicals, ITDC, Hindustan Antibiotics and all that.

Sir, the Government is planning to sell all the airports to private parties. It is also planning to sell the ports to private parties. In a big way, it is also going for disinvestment in the railways.

So, on behalf of the people in my State, we oppose this indiscriminate policy of privatisation. This is anti-labour, and the corporation built up with people's money, over the years, is going to be given to private sector, who include *Adanis, Ambanis* and now, *Tatas* who are the new favourites of the Government.

I totally oppose the disinvestment of public sector undertakings including banks, railways, LIC, airports, ports and big industries in the public sector.