

Sixteenth Loksabha

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Title: Need to review the proposal to divest Kamarajar Port Ltd. in Tamil Nadu.

SHRI T.G. VENKATESH BABU (CHENNAI NORTH): The recent decision of NITI Aayog to divest government stakes in Shipping Corporation of India and Kamarajar Port Ltd. (KPL) is strongly objected by employees, contract workers and even by the Ministry of Shipping.

Presumably NITI Aayog is racing against time to meet this year's target of divesting Rs 72,500 crores of which a sum of Rs 15,000 crores is to come through strategic sale, has come out with the proposal to divest government's stakes in the Shipping Ministry's Undertakings.

KPL was incorporated under the Companies Act, with a Centre holding 67% and the remaining 33% held by Chennai Port Trust. It is a Major Port, a model landlord port with 100 permanent employees and nearly 1,500 contract workers and it is the lifeline of the State of Tamil Nadu. It is functioning without any grant/aid from the Government but paying dividend every year to the Government. It has the capacity to handle 44 MTPA. The Indian Oil Corporation Limited is developing a captive LNG Terminal in KPL to handle 5 MTPA with a re-gasification facility. If KPL is privatized, it will affect the livelihood of thousands of direct and indirect workforce. I shall, therefore, strongly urge upon the Union Government not to undertake disinvestment and privatization of Kamarajar Port Ltd.