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Title: Regarding privatization of PSUs.

SHRI SANKAR PRASAD DATTA (TRIPURA WEST): Madam, at the recommendations of the NITI Aayog, this BJP Government is bracing itself for a large scale privatization of the public sector. The NITI Aayog has been completely hijacked by the corporate sector and all its proposals are in tune with the demands made by the neo-liberal economic reform trajectory of international finance capital and domestic big corporate houses. This latest attack on the public sector is in tune with its aggressive pursuance of the neo-liberal economic reforms which include the handling over of prime public assets to foreign and domestic private capital.

13.00 hours

Madam, major privatization of defence production centres is underway. Apart from providing a bonanza for foreign defence equipment producing corporates, this poses a serious threat to India's security. The Indian Railways, which is the lifeline of the people and which unites our country and people, is now sought to be privatized. Various services connected with the Railways are being given away to private operators. This will impose very severe burden on crores of Indian people for whom the Railways is the only lifeline for travel, livelihood and communication.

In the financial sector also, the new FRDI legislation that the government has proposed, completely removes the banks and financial institutions from any degree of public scrutiny and social control. This again will have a very negative impact on the livelihood of the vast masses of our people.

Air India holds a huge area of real estate and has many other assets including a huge collection of precious paintings and art objects. Now in the name of privatization all this is sought to be handed over to private capital for maximization of profits. This privatization drive also undermines the limited opportunities provided for social justice vastly reducing the reservations in jobs for SCs, STs and OBCs.

I urge upon the Government of India to save the people and the interest of the country. This random privatization of national assets has to be stopped immediately for the sake of people of our country.

HON. SPEAKER: Shri Md. Badaruddoza Khan, Shri Jintendra Chaudhury, Shri Mohammad Salim, Shri P. Karunakaran and Shri P.K. Biju are permitted to associate with the issue raised by Shri Sankar Prasad Datta.