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LS passes supplementary demand for grants

Opposition raises concern over disinvestment

SPECIAL CORRESPONDENT
NEW DELHI

The Lok Sabha on Thursday passed the supplementary demand for grants (second batch for 2020-21) but not before significant concerns raised by Opposition leaders on the government's disinvestment and asset monetisation plans, and rising fuel prices.

Minister of State for Finance Anurag Thakur clarified specifically in the context of the Life Insurance Corporation of India that it was not being privatised and only an Initial Public Offering was being planned. This was in response to Nationalist Congress Party MP Supriya Sule's concerns that eight Ministries had been lined up in the asset monetisation plan and the government's stake in LIC was also being diluted.

"I understand a certain amount of disinvestment is the need of the hour, considering that we are in the global game. But aggressively? Why is the government in such a hurry for eight Ministries...which are all in a lucrative business and also LIC...That is a concern," she said.

Margani Bharat of the Yuvajana

Sramika Rythu Congress Party (YSRCP) asked the government not to go ahead with the privatisation of the Vizag Steel Plant, that is, Rashtriya Ispat Nigam Limited (RINL) and suggested that it could instead be merged with the Steel Authority of India Limited (SAIL).

He said that RINL had clocked ₹200 crore profit before COVID-19 and suggested that the Centre and the Andhra Pradesh State government could work out a way to turn it profitable again.

The Union Cabinet approved the strategic sale of RINL in January.

Congress MP from Odisha Saptagiri Ulaka said that although the government was "hell-bent" on disinvestment and had set high targets, there were no takers for even Air India. The government estimates to raise ₹32,000 crore from public sector undertaking (PSU) stake sales in the current fiscal. For the next financial year, the target is pegged at ₹1.75 lakh crore.

Vinayak Raut of the Shiv Sena said that rising prices of petrol and diesel have made the common man's life difficult.