

# National Monetization Pipeline – Intensifying Privatisation

As Com. TN pointed out, “the imperialists adopt every means to preserve colonial exploitation of the people of the former colonies by adopting new forms and new methods. They try to retain, extend and strengthen their hold through various levers of economic control”.

The Prime Minister Modi explained in a meeting last month “we are committed to the reforms and are ready to take any risk for the national interests, even in the pandemic of corona wave period – we continued the reforms (economic).”

Modi said that government’s duty is not to do commerce; it is there to rule only. Thus Modi is mesmerizing the people by diverting from his anti people policies. The principles of the welfare state written in constitution are being peeled off by these policies.

Recently the centre announced the “Sale or lease of resources” which is called National Monetization Pipeline (NMP). This lease may be for 20 years or 30 years. This is nothing but privatisation. Already, people were deceived by the monetization of the currency by the rulers.

Roads, electronics, airports, ports, optical fiber, railway lines, railway stations, sports auditoriums, petroleum supply organisations etc., in total 15 sectors were identified to lease by the central government. Central Government directed the state governments to implement the NMP in village panchayats. As a result, the ill effects of intensifying privatisation will further worsen the lives of the people of the country.

Government said that to provide infrastructure we should be ready to lease the above sectors. It also stated that through NMP, in the next 4 years Rs.6.5 lakh crore would be monetized, and country would be placed in the list of economic superpowers. Thus the rulers are deceiving the people by creating such illusions.

According to the ex-Central Information Commissioner Madabhushi Sridhar, “Sale or lease in this massive planning, there arise several doubts and fears. First one – tremendous hike of prices, cutting of people’s welfare. Second one – calculation of lesser price of nation’s wealth in favour of the rulers’ favorites. There may be uncounted Quid pro Quos in the NMP. One more – whether there would be any prevention methods that this process would not become a massive scam which forces the nation into a much more economic crisis.’ He also stated that there would be a rise of national security problems due to this NMP.

“Before announcing the monetization whether the government examined the Australia experiences”, somebody questioned the government in an analysis in the media.

“As stated in the budget this sale of public sector firms would not be stopped to get Rs. 1.75 lakh crores in this financial year”, clarified the government. According to DIPAM in

the list of privatisation, there are Air India, BPCL, Shipping Corporation, Pawan Hans, Neelachal Ispat.

LIC is the most profitable corporation; there is no need of providing NPAs, practical losses. If 10% of LIC is sold, through one IPO, Government treasury will get more than 1 lakh crore rupees. Then through public issue at least 10 lakh crore rupees would be raised. That is why government is showing enthusiasm to monetize LIC. Thus people's wealth is being plundered by ruling classes.

Vishakha Steel privatization process was started by (DIPAM) Department of Investment and Public Asset Management which was permitted by government.

People of Andhra Pradesh sacrificed a lot to achieve this industry.

Sale of Air India process started last month. Including Tirupati Airport, Bhubaneswar, Varanasi, Amritsar, Tiruchi, Indore, Raipur, Kushinagar, Kangra etc. in total 13 airports' management is being handed over to private sector through NMP.

Bharat Petroleum Corporation Limited (BPCL) praised as Maharatna company creating better profits is going to be sold by the government.

If all the above said sectors are privatised and corporatized, the sovereignty of the country would be in danger.

"Basically foreign capital cannot but be anti-national, it enters underdeveloped countries not to augment but overwhelm and suppress it. To rebuild our country into a strong, powerful and healthy nation, there is no other way but that of total expropriation of foreign capital," as noted in the book "India Mortgaged" by Com. TN.