

PRIVATIZATION OF PUBLIC ENTERPRISES AND ITS IMPLICATIONS ON ECONOMIC POLICY AND DEVELOPMENT

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ABSTRACT

Since 1951, the Central Public Sector Undertakings (CPSUs) have played an important role in India's economic growth. They were created with the goal of boosting the country's economy and ensuring its independence. When the first five CPSUs were established in 1951, they invested just 29 crores, which has now grown to 348 with a total investment of 16.4 trillion in 2018-19. They began to suffer losses and are now a financial burden on our GDP of roughly 0.16 percent (GDP). The new industrial strategy of 1991 marked the beginning of the government's shift away from investment and toward disinvestment. Since then, disinvestment policies have changed, and privatization's influence on the Indian economy has grown."The Indian economy has been greatly impacted by privatisation. Revenues to the government dropped precipitously during Covid, and the primary approach for reviving the economy was privatisation. Some major businesses in the market may become monopolised through excessive privatisation.

KEYWORDS: Privatization, Economic Policies, Public Private Conversion.

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