

Privatisation Policy 1994

- Privatisation is a feature of overall economic programme for deregulation and liberalization of economy.
- The programme should be flexible.
- The programme will lead to effective management of domestic industry, greater domestic investment and economic growth.
- The Government's endeavour would be to use privatisation process to mobilize savings both domestic and international.
- The programme is designed to enable the state to liberate itself from micro management of the enterprises and provide budgetary support to loss making units.
- The policy envisages creating a mechanism for debt reduction.
- The aim of the policy will be to generate funds that provide balance of payments relief, improve forex reserves and retiring of foreign debt.
- During the privatisation process, the Government would ensure improvement in operational efficiency, expansion and capacity building for utilities to keep up with growing demands and to improve Quality of Service.
- Efforts will be made to harness the resources of domestic private sector, foreign entrepreneurs as well as international financial intermediaries to support the privatisation programme. Attempt to draw upon the experience, expertise and financial support of the multilateral agencies.
- Monopoly be disbanded.
- Rights of the workers be safeguarded.
- Above all, the privatisation process be made transparent.