Need to reconsider the decision for privatisation of IDBI Bank.-laid

SHRI ANIL YESHWANT DESAI (MUMBAI SOUTH-CENTRAL): There is a move to dilute the existing Govt. equity in IDBI to private / foreign players. As per a post from Secretary, DIPAM on? X? on 6 2-2026 that ?Financial Bids have been received for the Strategic Disinvestment of the IDBI and will be evaluated as per procedure. There are valuable land assets in possession of IDBI which acquired under the Land Acquisition Act 1984 for ?public purposes?. In events of its privatization, it has to be reverted back to Government. Public deposited over Rs. 3,10,294/- crores with the IDBI because they trust more in state owned Banks than any other banks and without taking depositors into confidence it amounts to breach of trust and job security of the present employees is also in question. There is a Parliamentary assurance on 08.12.2003 by the Minister of Finance that the Government shall at all times maintain not less than 51% equity holding in IDBI as a Banking Company. Govt must consider social costs of privatization of IDBI which seems to be far outweighing its perceived benefits. I request to have a detailed discussions with all stakeholders and only then take decision on strengthening IDBI instead of its privatization.

-