

Jawaharlal Nehru University

GOVERNANCE

An Insider's View

Volume I

G.V. Ramakrishna

I.A.S. (Retd.)



B. R. Publishing Corporation

Delhi - 110 052

352.880954

In-I

Published by

B.R. Publishing Corporation

425, Nimri Colony, Ashok Vihar, Phase-IV

Delhi-110 052

E-Mail: <u>brpc@vsnl.com</u>

First Published 2018

Jawaharlal Nehru University

Accession No.27.2026

Source May CE Kitab Prokastrom

Bill No. & Date NKP - 1481-13-3-2024

Price s: 3000/ (set prica)

© G.V. Ramakrishna (b. 1930-)

Centre/School. CPS/555

Accessioned by Sum

Catalogued by.....

ISBN 9789386223883 (Set of 2 Vols.)

Printed at D.K. Fine Art Press (P) Ltd., Delhi

Publisher's note:

Every possible effort has been made to ensure that the information contained in this book is accurate at the time of going to press, and the publisher and author cannot accept responsibility for any errors or omissions, however caused. No responsibility for loss or damage occasioned to any person acting, or refraining from action, as a result of the material in this publication can be accepted by the editor, the publisher or the author. The Publisher is not associated with any product or vendor mentioned in the book. The contents of this work are intended to further general scientific research, understanding and discussion only. Readers should consult with a specialist where appropriate.

Every effort has been made to trace the owners of copyright material used in this book, if any. The editor and the publisher will be grateful for any omission brought to their notice for acknowledgement in the future editions of the book.

All Rights reserved under International Copyright Conventions. No part of this publication may be reproduced, stored in a retrieval system, or transmitted in any form or by any means, electronic, mechanical, photocopying, recording or otherwise without the prior written consent of the publisher and the copyright owner.

Cataloging in Publication Data--DK

Courtesy: D.K. Agencies (P) Ltd. <docinfo@dkagencies.com>

Ramakrishna, G. V., 1930- author.

Indian governance : an insider's view / G.V. Ramakrishna. volumes cm ISBN 9789386223883 (2 vols.)

1. Transparency in government--India. 2. India--Politics and government--1977- I. Title.

LCC JQ229.S4R36 2018 | DDC 352.880954 23

Contents

	Preface	iii
	Introduction	v
	Volume I	
1. Pu	blic Sector (1983-88)	1
1.	Public Sector Reform	1
2.	Healthy Public Sector	3
3.	The Mystery of 26 per cent	8
4.	Public Sector and Strategic Sales	11
5 .	Problems of the Public Sector in India	13
6.	Future of Indian Public Sector	20
7.	Innovative Structuring of Projects	32
8.	Oil Navaratna in 21st Century (Speech)	34
2. D i	sinvestment (1996-99)	45
1.	Privatisation	45
2.	Disinvestment Commission	61
3.	Disinvestment of PSEs through SPV	63
4.	The Disinvestment Imbroglio-A Solution	70
5.	1 to Disingular mont	73
6.		76
7.	1 D 1	85
8.	TITE	88
9.	Pitfalls in Disinvestment	91
	Air India: A Stitch in Time Lost in Time	94

	maian Governance: An Inc	
11.	Should Air India Take Off?	ider's View
12.	Letter from CAG	00
13.	Air-India in Serious m	96
14.	Air-India in Serious Trouble, Admits PM How to Save Air India	98
15.	What Ails Disinvestment?	99
16.	Disinvestment ?	101
17.	Disinvestment : Strategy and Issues	104
18.	New Dimensions in Disinvestment The Importance of D	106
19.	The Importance of Privatisation for Developm Implementation Machinery	107 ent 100
	Implementation Machinery (1994-95)	
1.	Oil Dool A	112 115
2.	Oil Pool Account and Free Market Pricing	
3.	Price Decontrol	115
	Half a Dozen or Six	118 122
4.	India-The Petroleum Perspective	124
5.	Petroleum Perspective	132
6.	Oil Crisis and Solutions	132
7.	Free Market Pricing: A Practical Approach to Free Market Pricing of Petroleum Products	142
8.	India – The Power Scenario	146
9.	Hydro Electric Potential in India	151
10.	Thermal Power Generation	161
11.	Free Marketing	168
12.	Hydrodrive Electronic Catalytic Convertor	173
13.	Guaranteed Power Play	174
4. Ca	pital Market (1990-94)	179
1.	-	179
2.	Securities Market (Speech in Chennai)	182
3.	Economic Development and Regulation	194
4.	Corporate Governance	198
5.	A Cure That Kills the Patient	205
6.	The Win-Win Way to Recover NPAs: Through Market-Oriented Asset Reconstruction Compan	209 ies



0		. 1	10			to
	07	и	e	Ĩ.	П	w

1		
	2	

	7. (Caution in Credit	212
	8. /	A Primer on the Sub-Prime	214
	9. A	Asset Reconstruction Companies for NPAs of Public Sector Banks	218
	10.	The Uses of Beta	220
	11. I	Role of Auditors	223
	12.	A Tight Rope between Greed and Fear	226
		Prospects for the Capital Market	229
	14.	Commodities Futures Markets : A Word of Caution	238
	15.	Questions and Answers	242
ŧ		balisation (1989-90)	253
		Coping with Globalisation	253
		Tokyo Conference WEC 1995	260
	3.	Competition Policy	263
	4.	Indian Drug Industry	270
	5 .	Control to Market Economy	278
	6.	May God give us the Wisdom (To know what we can change, and what we cannot change)	285
	7.	How to Protect our Interests	287
	8.	Indian Industry and Globalisation	292
	9.	India—Challenges of Globalisation	296
	10	(Speech in Bombay)	
	10.	Technology Transfer	310
	11.	European Union	317
	6 D	Volume II II no notaliza	
		ral Development (1993)	325
Vi.	1.	Farm pond Scheme	325
* 2.	2. 3.	From Delhi to Dehat	326
		Scheme for Women's Welfare	329
	4. 5	Economics of Cattle	332
	5.	The Centre and Panchayati Raj	339

6. A New Paradigm for Implementing Rural	
Development	342
7. Construction Industry Development Council	
(1996-2003)	347
1. C.I.D.C National Conference	347
2. Constructor's Responsibility	349
3. Infrastructure and the Economy	350
4. Real Estate and Property Development	355
8. Civil Service	359
1. Senior Bureaucracy	359
2. Corruption: Its Manifestations and Solutions	362
3. Role of Bureaucracy-1	372
4. Role of Bureaucracy-2	380
5. The Civil Servant in a Deregulated Economy	386
6. Economic Reforms and Public Administration	392
9. Union and the States (1983)	407
1. Relation between Centre and States	407
2. Are Lobbyists Good for the Nation?	417
3. Role of the Centre in Controlling Public Disturbances	420
4. President's Rule	423
5. Choices before the President or Governor	425
10. New Perspectives (1994-96)	429
1. Economic Transformation	429
2. India Incorporated	439
3. Solution for Hung Parliament	447
4. State of the Indian Economy (Pre 1991)	453
5. Municipal Property Tax : A New Approach	460
6. District Industries Centre	470

11.	Sel	lected Speeches	473
	1.	Developing Countries and E.E.C. (Brussels)	473
	2.	EU - India Construction Business Forum Brussels 22-23 April 1999	479
	3.	Indian Economy - New Trends (New York)	487
	4.	India – 2000 and Beyond (Bombay)	501
	5.	Commodore Garg Memorial Lecture (New Delhi)	508
		Transport and Economic Development (New Delhi)	522
	7.	India Today (Chennai)	527
	8.	Indian Innovations (Chennai)	532
	9.	Agenda for Action (Delhi)	537
1	0.	Gandhian Vision (Delhi) (25.9.1995)	542
		pendix-A Model Civil Servant	551
A	Abb	reviations	557