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The [Narendra Modi](#) government has clarified that Public Sector Banks and the Railways are not getting privatised. Although, the clarifications came a few months apart against different backdrops. Post the Nirav Modi fraud at the Punjab National Bank, the chorus to privatise PSU banks gained momentum and made the Finance Minister [Arun Jaitley](#) to clarify that parliamentarians would not favour the idea.

“The issue of bank privatisation involves a large political consensus and involves an amendment to the law (Bank Nationalisation Act). My impression is that in Indian political opinion in the Parliament may not favour this idea,” Arun Jaitley had said at an event on February 24.

A similar assertion was made on Monday by interim Finance Minister and Railway Minister Piyush Goyal for the lifeline of India — the Railways. “Let me make it very clear that there are no plans to privatise railways, either now or ever,” he said. Piyush Goyal made the clarification after the railway unions raised concerns over technological upgradation and modernisation of the sector being handed over to the private entities.

The buzz for privatisation of these two crucial areas came amid Narendra Modi

government's push for privatise debt-laden national carrier Air India and many other sick Public Sector Units (PSUs). As the government failed to attract any buyer for Air India, it may be looking to tweak some rules to find the right suitor.

Meanwhile, the disinvestment plan by the government last year did not only meet its target but surpass it. The government had kept the disinvestment target of Rs 72,500 crore but received about Rs 1 lakh crore in the financial year 2017-18. For FY19, the government has kept the target of Rs 80,000 crore.

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