

PSU in India :

A Case Study Of A Fertilizer Company

Dr. Madhuri Kamble

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Fertilizer Company

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INTRODUCTION TO PUBLIC SECTOR UNDERTAKINGS

CHAPTER

1.1. Introduction

In 1947, India was underdeveloped and it was basically an agriculture based economy with Poor industrial development, high degree of unemployment, and low level of availability of funds for investment was meager, total lack of basic infrastructure facilities. Public sector was essential for self-reliant economic growth, to diversify the economy and to overcome economic and social disadvantage. Private sector was not capable of dealing with economic issues of the country.

Meaning of Public Sector Undertakings in India:

In India, a government-owned corporation is termed as a *Public Sector Undertaking (PSU)*. This term is used to refer to companies in which the government (either the federal Union Government or the many state or territorial governments, or both) own a majority (51 percent or more) of the company equity.

1.2 Objectives of Public Sector Undertakings:

The public sector aims at achieving the following objectives:

- i. To promote fast economic development through creation, expansion of basic infrastructure.
- ii. To generate financial resources for economic development.
- iii. To promote fair distribution of income and wealth.
- iv. To generate employment opportunities.
- v. To promote well balanced regional growth.
- vi. To encourage development of small-scale and ancillary industries.

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