

## Privatization

The transfer of ownership property of business from the government to the private sector is termed privatization.

The government ceases to be the owner of the entity or business.

The process in which a publicly-traded company is taken over by a few people is also called privatization.

Privatization is considered to bring more efficiency and objectivity to the company is not concerned about. ~~Indi~~ something that government company is not concerned about. India went for privatization in the historic reforms. Budget of 1991, also known as "NEW Economic Policy or LPG policy,