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MARCH 16-31, 1998

Vajpayee is the new Prime Minister of India



President K. R. Narayanan appointed Mr. Atal Bihari Vajpayee as the next Prime Minister of India. The Council of Ministers of the BJP-led coalition government will be sworn-in on March 19, 1998.

Mr. Atal Bihari Vajpayee has been invited by the President, K. R. Narayanan to form the next government at the Center. He will be sworn in as the 14th Prime Minister of India on March 19, 1998.

Elected leader of the BJP Parliamentary Party which has emerged as the single largest

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Election Results of 1998

12th LOK SABHA PARTY POSITION			
Total:			543 Seats
Election held:			539 Seats
Results declared:			539 Seats
Party/Alliance	Seats won	Party/Alliance	Seats won
BJP/Allies		United Front	
BJP	179	Telugu Desam Party	12
AIADMK	18	Samajwadi Party	21
MDMK	03	Janata Dal	06
PMK	04	CPI Marxist	32
TRC	01	CPI	09
Janata Party	01	RSP	05
Biju Janata Dal	09	Forward Bloc	02
Samata Party	12	DMK	06
Lok Shakti	03	TMC	03
SAD	08	MIM	01
Shiv Sena	06	National Conference	02
HVP	01	Total	99
Trinamul Congress	07	Others	
Total	252	Bahujan Samaj Party	05
Congress & Allies		Haryana Lok Dal	04
Congress	142	Arunachal Congress	02
RJD	17	Peasants & Workers Party	01
RPI	04	Sikkim Democratic Front	01
UMF	01	IISC	01
K. Cong. Mani	01	ASDC	01
Indian Union M. League	02	MSCP	01
R.J. Party	01	Independents	01
Samajwadi Janata Party	01	Total	19
Total	169		

Source: Election Commission of India

Global Regulatory coordination for financial markets: RBI Governor

The Reserve Bank of India Governor, Dr. Bimal Jalan has said international policy coordination in regulating financial markets has become important in view of the enormous volume of cross border flows and exposures of contingent nature. At the Asia Pacific Regional Committee and Enforcement Directors' meeting, Dr. Jalan said regulatory concerns over financial markets had assumed greater significance with the process of liberalization and deregulation combined with the revolution in the information technology sector creating strong linkages among national markets. "These developments have made funds instantly mobile around the world. While it has integrated various segments of the markets, both domestic and international markets have become susceptible to new information and expectations emerging across the world," he said. Commenting on the recent financial crisis in South East Asia, the RBI chief said, "It is in these times that countries at the regional level could make valuable contributions towards evolving a regional spirit de corps as it were, in order to promote solidarity and economic stability." In his address, the Securities and Exchange Board of India (SEBI) chairman, D. R. Mehta said, "The FIIs still consider India a relatively better place for investment because of the regulatory framework and risk management mechanism." He said FIIs (foreign institutional investors) were also "comfortable" with India's economic fundamentals and that the country was not rushing into full convertibility of the rupee." The fact that the country is proceeding towards full convertibility in a measured and gradual manner has also helped it contain the risk of volatility," he said.

Global Custodian Status for Stock Holding Corporation

The Stock Holding Corporation of India (SHCIL), the country's largest share custodian, has received a global custodian status from the Securities and Exchange Commission (SEC) of the US. The move has paved the way for SHCIL, which manages assets in excess of Rs. 800 billion, to solicit business directly from foreign institutional investors (FIIs).

"We can undertake business on behalf of FIIs directly now and do not need to go through Morgan Stanley. We can however continue to offer our custodial services to it," said SHCIL managing director B. V. Goud. Currently, SHCIL acts as a sub custodian to Morgan Stanley for servicing FII clients. SHCIL has become the first Indian custodian to receive the permission. The rules of the SEC only permitted FIIs based out of the US to take the services of either a bank or a depository, which is governed by a central authority.

ISRO invites global bids for GSLV launch pad

The Indian Space Research Organization (ISRO) has invited global tenders for the construction of its first geostationary launcher class launch pad at Sriharikota. The launch pad will make the Sriharikota facility, which presently launches small polar satellite class rockets, one of the world's important spaceports. The estimated Rs. two billion launch pad will include an umbilical tower, control station and support systems. The launcher is expected to be ready by 1999 end, in time for launching ISRO's first Geostationary Satellite Launch Vehicle (GSLV) for placing large communication satellites in orbit. ISRO plans to optimize at six to eight launches every year with these launch pads. The anticipated revenue per geostationary satellite launch is \$50 million.

Prime Minister Atal Bihari Vajpayee

(Continued from page 1)

party in the 12th Lok Sabha, Mr. Vajpayee has behind him a long parliamentary career spanning over 40 years. He has been a Member of Parliament since 1957 when he was first elected to the 2nd Lok Sabha. Subsequently, he was elected to the 5th, 6th and 7th Lok Sabha and again to the 10th and 11th Lok Sabha. He was elected to the Rajya Sabha in 1962 and 1986.

Born on December 25, 1924 at Gwalior, Madhya Pradesh, Mr. Vajpayee was a founder Member of the erstwhile Jana Sangh in 1957. He was leader of the Jana Sangh Parliamentary party from 1957 to 1977. He was elected President, Bharatiya Jana Sangh (1968-1973) and was a founder Member of the Janata Party (1977-80) and President, Bharatiya Janata Party (1980-86). He was leader of the BJP Parliamentary Party during 1980-84, 1986 and 1993-96.

After the constitution of the 11th Lok Sabha, as leader of the largest single party, he was sworn in as the Prime Minister of India which office he held from May 16 to May 31, 1996. Later, he was Leader of the Opposition throughout the term of the 11th Lok Sabha. Earlier, during the Janata Party government in 1977-80, he was the External Affairs Minister in the Morarji Desai Ministry.

Mr. Vajpayee has served on a number of important Committees of Parliament. He was Chairman, Committee on Government Assurances (1966-67); Chairman, Public Accounts Committee (1967-70); Member, General Purposes Committee (1986); Member, House Committee and Member, Business Advisory Committee, Rajya Sabha (1988-90); Chairman, Committee on Petitions, Rajya Sabha (1990-91); Chairman, Public Accounts Committee, Lok Sabha (1991-1993); Chairman, Standing Committee on External Affairs (1993-1996).

Educated at Victoria (now Laxmibai) College, Gwalior and DAV College, Kanpur, Uttar Pradesh, Mr. Vajpayee holds an MA (Political Science) degree and has many literary artistic and scientific accomplishments to his credit. He edited *Rashtradharma* (a Hindi monthly), *Panchjanya* (a Hindi weekly) and the dailies *Swadesh* and *Veer Arjun*. His published works include "Lok Sabha Mein Atalji" (a collection of speeches); "Mrityu Ya Hatya", "Amar Balidan", "Kaidi Kavirai Ki

Kundalian" (a collection of poems written in jail during Emergency); "New Dimensions of India's Foreign Policy" (a collection of speeches delivered as External Affairs Minister during 1977-79); "Jan Sangh Aur Musalman"; "Three Decades in Parliament" (speeches in three volumes), "Amar Aag Hai" (a collection of poems) 1994; "Meri Ekyavan Kavitaen; "Four decades in Parliament" (English) - 4 Volumes of Speeches in Parliament, 1957-95.

Mr. Vajpayee has participated in various social and cultural activities. He has been a Member of the National Integration Council since 1961. Some of his other associations include President (i) All India Station Masters and Assistant Station Masters Association, 1965-70; (ii) Pandit Deendayal Upadhyaya Smarak Samiti, 1968-84; (iii) Deendayal Dham, Farah, Mathura, U.P.; and (iv) Janmabhoomi Smarak Samiti, 1969 onwards.

Mr. Vajpayee participated in the freedom struggle and went to jail in 1942. He was detained during Emergency in 1975-1977. Widely traveled, Mr. Vajpayee has been taking keen interest in international affairs, women and child welfare. Some of his travels abroad include visits as Member, Parliamentary Goodwill Mission to East Africa, 1965; Parliamentary Delegation to Australia, 1967; European Parliament, 1983; Canada, 1987; Indian delegation to Commonwealth Parliamentary Association meetings held in Canada, 1966 and 1994, Zambia 1980, Isle of Man 1984; Indian delegation to Inter-Parliamentary Union Conference, Japan, 1974; Sri Lanka, 1975; Switzerland, 1984; Indian Delegation to the UN General Assembly, 1988, 1990, 1991, 1992, 1993 and 1994; Leader, Indian Delegation to Human Rights Commission Conference, Geneva, 1993.

Mr. Vajpayee was conferred Padma Vibhushan in 1992 in recognition of his services to the Nation. He was also conferred the Lok Manya Tilak Puruskar and the Bharat Ratna Pt. Govind Ballabh Pant Award for Best Parliamentarian, both in 1994. Earlier, the Kanpur University honored him with an Honorary Doctorate of Philosophy in 1993. Well known and respected for his love for Hindi poetry, Mr. Vajpayee is known to be a voracious reader.

National Agenda for Governance

March 18, 1998

Preamble

In the recently concluded elections to the 12th Lok Sabha, the BJP and its alliance partners went to the people as a team and sought their support for forming a new government. The electorate has given its verdict. The BJP and alliance partners have unitedly won. We have the mandate to govern. This we will do mindful of the high responsibility and honour that has been conferred upon us.

On this occasion we recollect the core of the appeal for support that we had made; the assurance of a stable government and an able leadership. As a reaffirmation of that, and in joint and unanimous commitment to this high national endeavour, together the BJP and alliance partners now present to the country a 'National Agenda for Governance'.

This is our joint commitment, an assurance that we give together to the entire country. We do conscious of the deep historic import of the moment in this the Golden Jubilee year of our independence; of the great relevance and significance of 'The Agenda For India', adopted unanimously by both Houses of Parliament of that occasion; the impending end of the Twentieth Century and the dawn in of a new millennium. On this occasion we appeal for and aspire to the advent of a new political age of reconciliation and accord; of dynamic economic growth with our cherished values of humanism in the forefront, and above all with an unshakable faith in the destiny of our great land and its people.

Governance

1. Our first commitment to the people is to give a stable, honest, transparent, and efficient government capable of accomplishing all-round development. For this the government shall introduce time-bound programmes of needed administrative reforms including those for the police and other Civil Services.

Economy

2. We will continue with the reform process, give it a strong Swadeshi thrust to ensure that the national economy grows on the principle that 'India shall be built by Indians'; reappraise and revitalise reforms through giving primacy to removal of unemployment, and to an accelerated development of infrastructure, particularly energy and power production. We will bring GDP growth to the 7-8% bracket, and control deficits-fiscal and revenue. We will take all such steps as would expedite implementation of policies and programmes in accord with our national interests; and give to the entire national development efforts a humane face with total eradication of poverty as the ultimate goal. For this 'Berozgari Hatao'- eradicate unemployment-is our call.
3. We will carefully analyse the effects of globalisation, calibrate the process of it by devising a timetable to suit our national conditions and requirements so as to not undermine but strengthen the national economy, the indigenous industrial base and the financial and services sectors.
4. We will earmark 60% of the Plan Funds for and effect public investment in agriculture, rural development, irrigation and by diverse incentives, including tax shelters, achieve

a quantum leap in agricultural production so that agriculture, horticulture, forestry, food processing, fisheries and so on become the vehicles for growth resulting in an enhancement of the purchasing power of the people. Effective crop insurance schemes will be introduced. Special efforts will be made in Animal Husbandry, Dairying, particularly in respect of Cow and progeny. This is one of the routes to generating employment, thus eradicating hunger and poverty in rural as well as urban areas. We will continue with farm subsidies but make them more direct, efficient and specific. Development of medium and small-scale irrigation projects shall receive priority attention; emphasis for investment here will be in accordance with potential for development.

5. We will adopt a National Water-Policy which provides for effective and prompt settlement of disputes and their time bound implementation.
6. We will increase the national savings to 30% of the GDP in the next five years by appropriate incentives and through motivation; encourage Foreign Direct Investment in core areas so that it usefully supplements the national efforts and discourage FDI in nonpriority areas.
7. We will institute a comprehensive study of the financial technological and social security requirements of the self-employed and unincorporated sector, also constitute a Development bank to promote this largest segment of the national economy which, too has great employment and self-employment potential, further, in addition to financial support institutions we will bring into being other institutional systems for providing services, technology and marketing facilities for artisans, the small-scale, village, khadi, powerloom, handloom, handicrafts and such other industries. This and the Agriculture sectors are an untapped source with unlimited scope for generation of employment.
8. We will give a major thrust to infrastructure development, particularly energy and power, by recommencing public expenditure in the sector. Towards this we will access long-term funds in the national and international markets, remove administrative bottlenecks, and reverse the slowdown in this critical area of national economy thus giving a fresh impetus to growth.
9. We will undertake a review of all laws and regulations relating to industry so as to free it from bureaucratic control; institute a system of voluntary compliance with laws, including tax laws; ensure speedy redressal of industrial sickness; arrange for meaningful interaction between industry and government; and revive the capital market as a viable and transparent mechanism for raising capital. We will also expedite comprehensive reform of the PSUs, including restructuring, rehabilitation and divestment.

Labour

10. We will make labour, both organised and unorganised, an equal and proud partner in the production of the nation's wealth and in its progress. Laws relating to equal pay for equal work for men and women shall be strictly implemented.

(Continued on page 5)

National Agenda *(Continued from page 4)*

Eradication of Unemployment

11. Recognising the right to work of every citizen, the main thrust of the new government will be 'Berozgaari Hatao' (Eradicate Unemployment). As against the present trend of jobless growth, our government will measure growth by generation of gainful employment. Our new investment and institutional thrust to agriculture, the self-employed, the unincorporated sector, infrastructure development and housing will act as the vehicles for massive employment creation at all levels.

Food Security and Price Stability

12. We will ensure food security for all, create a hunger-free India in the next five years, and reform and improve the Public Distribution System so as to serve the poorest of the poor in rural and urban areas. We will also ensure price stability by all appropriate means and necessary legislation.

Health and drinking Water

13. We will ensure that potable drinking water is available to all villages in the next five years. We will strive to achieve 'Health for All' by diverse programmes.

Education for All

14. We are committed to a total eradication of illiteracy. We will formulate and implement plans to gradually increase the governmental and non-governmental spending on education up to 6% of the GDP; this to provide education for all. We will implement the constitutional provision of making primary education free and compulsory up to 5th standard. Our aim is to move towards equal access to and opportunity of educational standards up to the school-leaving stage. We shall strive to improve the quality of education at all levels—from primary schools to our universities.

Housing for All

15. Shelter is a basic human requirement that needs to be met on a priority basis. We are therefore, committed to evolving a National Housing and Habitat Policy in consultation with State governments, aimed at providing Housing for all. Towards this end, we shall facilitate construction of 20 lakh additional housing units annually. As in other programmes, the emphasis will be on the benefit to the poor and the deprived.

Empowerment of Women

16. We will legislate for the reservation of 33% of the seats in Parliament and State Assemblies for women; also institute plans for providing free education for girls up to college level, including professional courses, so as to better empower women. We will also set up a Development Bank for women entrepreneurs in the small scale and tiny sectors.

Harnessing Yuva Shakti

17. Our youth are the strength of the family, village, locality and the community, they are also the future of our nation. We will take all necessary steps to mobilise this most idealistic, inspired and energetic section of our society in the mission of nation-building. For this purpose, we shall build national consensus for the creation of a National Recon-

struction Corps aimed at environmental protection, ecological tasks, reclamation of wasteland, including afforestation, and for spreading literacy. We will have a bound programme for promotion of sports.

Children

18. We will present a National Charter for Children. Our aim is to ensure that no child remains illiterate, hungry, or lacks medical care. We will take measures to eliminate child labour.

Population

19. A suitable and judicious mix of incentives and disincentives for population control shall be presented early so that national commitment on this critical issue is obtained.

Constitutional and Legal Reforms

20. We will appoint a Commission to review the constitution of India in light of the experience of the past 50 years and to make suitable recommendations.

21. We are convinced that there is a clear case for devolution of more financial and administrative powers and functions to the States. We will take suitable steps to ensure harmonious Centre-State relations in the light of the recommendations of the Sarkaria commissions and also effect decentralisation right up to the grassroots level by activating and involving panchayats and local bodies. States of the union where the percentage of population below the poverty line has increased during the last five decades shall receive special attention. A Backward Area Commission for each state of the union to identify least developed areas and recommend comprehensive measures for their development shall be instituted. A Committee will be set up to study the feasibility of treating all 19 languages included in Schedule 8 of the Constitution as official languages.

22. We will introduce necessary electoral reforms on the basis of the recommendations of the Goswami Committee so as to deal with the malaise of defections, corruption and criminalisation of politics, and to prevent electoral malpractices.

23. We will set up a National Judicial commission which will recommend judicial appointments in High Courts and the Supreme court and draw up a code of ethics for the judiciary.

Corruption

24. We will enact the Lok Pal bill with adequate powers to deal with corruption charges against anyone, including the Prime Minister. In the administration of justice, we shall not allow discrimination between the rich and the poor, the empowered and the powerless; restore the majesty of law, and the objectivity of the state.

New States

25. We will give full statehood to Delhi and also create Uttaranchal, Vananchal and Chhattisgarh as new States.

National Security

26. The state of preparedness, morale and combat effectiveness of the Armed Forces shall receive early attention and appro-

(Continued on page 6)

National Agenda *(Continued from page 5)*

appropriate remedial action. We will establish a National Security Council to analyse the military, economic and political threats to the nation, also to continuously advise the government. This council will undertake India's first ever Strategic Defence Review. To ensure the security, territorial integrity and unity of India we will take all necessary steps and exercise all available options. Towards that end we will re-evaluate the nuclear policy and exercise the option to induct nuclear weapons.

Internal Security

27. We are committed to ensuring the safety and security of all citizens in all parts of the country.

For reaching this goal, we will take effective steps to create a riot-free order and a terrorism-free India.

International Relations

28. We will strive to secure for India a Place, role and position in the global arena, consistent with our size and capability and promote peaceful relationship with all neighbours on a reciprocal basis. We will promote and strengthen regional and civilisational grouping on the lines of SAARC and ASEAN, and reorient our diplomacy to pursue our economic and commercial goals. We will formulate our agenda on the WTO issues in the wider perspective of the universal goal of creating a world order which is more equitable, humane and free of exploitation. To this end, we will attempt to build a system of trade and economic cooperation through an expanded global system of trade preferences (GSTP) among developing countries. In the WTO we will assert more robustly India's national interests.

Genuine Secularism

29. We are committed to establishing a civilised, humane and just civil order; that which does not discriminate on grounds of caste, religion, class, colour, race or sex. We will truly and genuinely uphold and practice the concept of secularism consistent with the Indian tradition of 'Sarva panth samadara' (equal respect for all faiths) and on the basis of equality of all. We are committed to the economic and educational development of the minorities and will take effective steps in this regard.

SCs, STs and Backward Classes

30. The interests of Scheduled Castes, Scheduled Tribes and Backward Classes will be adequately safeguarded by appropriate legal, executive and societal efforts and by large-scale education and empowerment. We will provide legal protection to existing percentages of reservation in educational institutions at the State level. We will continue to offer all assistance to the SCs, STs and Backward Classes to ensure their speedy socio-economic development. We will remove the last vestiges of untouchability from our society. Further, we will present a National Charter for Social Justice (Samajik Nyay) based on the principle of social harmony (Samajik Samarasata).

Environment

31. We will establish an appropriate legal framework for the protection of the environment and unveil a National Environ-

ment Policy to balance between development and ecology.

Prasar Bharti

32. We will improve the Prasar Bharti Act as originally enacted (before its amendment by ordinances) to make it an effective instrument accountable to Parliament. We will also enact the Broadcasting Bill to regulate private broadcasting and to protect Indian interests. We will restrict foreign equity holding in private broadcasting to 20% and prevent cross holding to avoid emergence of monopolies in the media.

Science and Technology

33. For sustainable national development and the long-overdue transformation of India into a modern, prosperous and knowledge-driven nation, we will ensure integration of efforts in the field of science and technology with development programmes in various socioeconomic sectors. We will speed up the modernisation of National Laboratories, strengthen R&D and establish Centres of Excellence.

Information Technology

34. A new revolution is sweeping globe-that of Information Technology. We believe that Information Technology is an important vehicle for future development. We are committed to ensuring that India is a full and equal partner in its global progress; indeed, that India can be a software superpower. We will, for that purpose, unveil a National Informatics Policy with short, medium and long-term perspectives.

A New Norm for Governance by Consensus

35. Finally, we are convinced that a nation of nearly 100 crore people representing a sixth of humanity cannot be governed on the arithmetic's alone of majority and minority. Governance must become unifying, not divisive, in its practice. It is this mindless manner of the domination of the majority that has led to bitterness, hostility and confrontation and has even made the opposition and ruling parties like permanent adversaries. This destructive trend of the politics of negativism and untouchability which has distorted our body politic in the last few decades calls for an immediate corrective. We will, therefore, strive to develop national consensus on all major issues confronting the nation by involving the opposition parties and all sections of society in dialogue. We will also try for a consensual mode of governance as far as practicable.

Conclusion

This National Agenda is a sincere and solemn covenant aimed at changing the content and culture of governance of this great nation, freeing it of the triple curses of hunger (bhokh), fear (bhay) and corruption (bhrashtachar), and transforming it into a New India that is prosperous, strong, self-confident and at peace with itself and the world. We appeal for the cooperation of all parties and all sections of society in this great endeavour.

Signed by:

A. B. Vajpayee, L. K. Advani, J. Jayalalitha, S.S. Barnala, Bansi Lal, Navin Patnaik, George Fernandes, Sushri Mamata Banerjee, Ajit Panja, R.K. Hegde, M. Sarpotdar, S. Ramadoss, Vazhapadi K. Ramamurthy, Vaiko, Subramaniam Swamy, M.M. Joshi and Jaswant Singh

Ballot 1998

12TH LOK SABHA STATEWISE PARTY POSITION

	BJP & Allies		Cong. & Allies		UF		Ind. & Others	
	1996	1998	1996	1998	1996	1998	1996	1998
Uttar Pradesh (85)	54	59	05	00	20	20	06	06
Bihar (54)	24	28	02	22	25	02	02	01
Maharashtra (48)	33	10	15	37	00	00	00	01
Andhra Pradesh (42)	00	04	22	22	19	14	01	01
West Bengal (42)	00	08	09	01	33	33	00	00
Madhya Pradesh (40)	27	30	10	10	00	00	00	00
Tamil Nadu (39)	00	29	00	00	39	10	00	00
Karnataka (28)	06	16	05	09	15	03	01	00
Gujarat (26)	15	19	10	07	00	00	00	00
Rajasthan (25)	12	05	12	18	01	00	00	02
Orissa (21)	01	16	16	05	04	00	00	00
Kerala (20)	00	00	10	11	10	09	00	00
Assam (14)	01	01	06	11	05	00	01	02
Punjab (13)	08	11	05	00	00	01	00	01
Haryana (10)	07	02	02	03	00	00	01	05
Delhi (7)	05	06	02	01	00	00	00	00
J & K (6)	01	01	04	01	01	02	00	00
UT (6)	01	03	02	02	01	01	00	00
H. Pradesh (4)	00	02	04	01	00	00	00	00
A. Pradesh (2)	00	00	02	00	00	00	00	02
Goa (2)	00	00	00	02	02	00	00	00
Manipur (2)	00	00	02	00	00	01	00	01
Meghalaya (2)	00	00	02	02	00	00	00	00
Tripura (2)	00	00	00	00	02	02	00	00
Mizoram (1)	00	00	01	00	00	00	00	01
Nagaland (1)	00	00	01	01	00	00	00	00
Sikkim (1)	00	00	00	00	00	00	01	01

Source: Election Commission of India

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- 3) Sikander Bakht (Industry)
- 4) S.S. Barnala (Chemicals and Fertilizers with additional charge of Food)
- 5) Satyanarain Jatiya (Labor)
- 6) M.M. Joshi (Human Resources Development with additional charge of Science and Technology)
- 7) M.L. Khurana (Parliamentary Affairs with additional charge of Tourism)
- 8) P.R. Kumaramangalam (Power)
- 9) Kashiram Rana (Textiles)
- 10) Yashwant Sinha (Finance)
- 11) Sushma Swaraj (Information and Broadcasting)
- 12) George Fernandes (Defense)
- 13) Nitish Kumar (Railways)
- 14) M. Thambi Durai (Law, Justice and Company Affairs)
- 15) R. Muthiah (Surface Transport)
- 16) Ram Jethmalani (Urban Development)
- 17) Buta Singh (Communications)
- 18) R.K. Hegde (Commerce)
- 19) Suresh Prabhakar Prabhu (Environment and Forests)
- 20) Naveen Patnaik (Steel and Mines)
- 21) V.K. Ramamurthy (Petroleum and Natural Gas)

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