

## Memorandum of Understanding

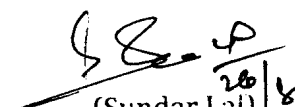
During the meeting held on 25.8.2010 and 26.8.2010 at Jeevan Bharti Building, New Delhi relating to wage revision and other issues, the following understanding was arrived at:-

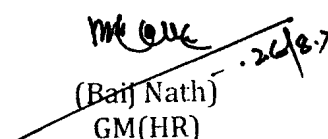
I) Unions raised the issue of some discrepancy arisen out of 1.1.1997 wage revision with respect to those who joined ONGC on or after 1.1.1997. It has been agreed to constitute a joint committee of following members to examine the issue in totality and submit its recommendations latest by 30<sup>th</sup> November'2010 for consideration of the competent authority:

1. Shri A.K. Shah, GM (HR)
2. Shri S. Mallik, DGM (F&A)
3. Shri Amarendra Sahu, DGM (HR)
4. Shri Pradeep Mayekar, General Secretary, ONGC (BOP) KS
5. Shri Sunil Hedaoo, General Secretary, EMS
6. Shri D.V.K. Raju, General Secretary, PEU, Chennai.
7. Shri Sanjeeb Baruah, General Secretary, OPEA
8. Shri Anurag Prakash, Auditor, NUOE

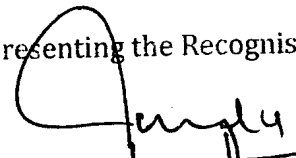
II) It was discussed that ONGC is considering joining the Group Leave Encashment Scheme of Life Insurance Corporation of India (LIC). Under the said scheme, LIC shall undertake to pay/reimburse the amount of leave encashment payable to ONGC's employees in consideration for ONGC paying to LIC as "Initial Contribution" at the time of joining the said scheme and "Ordinary Annual Contribution" every year. The amount to be paid as "Initial Contribution" and "Ordinary Annual Contribution" shall be determined based on the actuarial valuation of leave encashment liability every year or at such shorter intervals as may be agreed by LIC and ONGC. The amount shall be invested by LIC as per pooled fund method in accordance with the investment pattern mandate by the Insurance Regulatory & Development Authority from time to time. In the event that ONGC find it advisable to join the said scheme or a similar Scheme of any other insurer, the collectives conveyed their consent for the same.

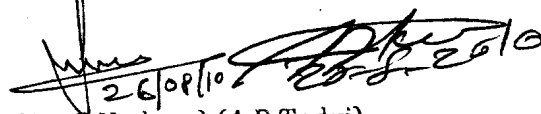
### Representing the Management

1.   
(Sundar Lal)  
ED-Chief Employee Relations

2.   
(Baij Nath)  
GM(HR)

### Representing the Recognised Unions

1.   
(Pradeep Mayekar) 26/08/2010  
Gen.Secretary  
ONGC (BOP) Karmachari Sanghatana,  
Mumbai

2.   
(Sunil Hedaoo) (A.R.Tadvi)  
Gen.Secretary  
ONGC Employees Mazdoor Sabha,  
Baroda



3. *Arvind K. Shah*  
(Arvind K. Shah)  
GM(HR)

3. *S.K. Biswas*  
(S.K. Biswas)  
Gen. Secretary  
ONGC Workmens' Association  
Kolkata

4. *S. Malik*  
(S. Malik) *26/8/10*  
DGM(F&A)

4. *R.H. Pathan*  
(R.H. Pathan)  
Gen. Secretary  
ONG Mazdoor Sangh  
Ankleshwar

5. *A. Sahu*  
(A. Sahu)  
DGM(HR)

5. *A.P. Joshi*  
(A.P. Joshi) *26/8/10*  
Gen. Secretary  
National Union of ONGC Employees,  
Dehradun

6. *D.V. Krishnam Raju*  
(D.V. Krishnam Raju)  
Gen. Secretary  
Petroleum Employees Union,  
Chennai

7. *T.D. Majumdar*  
(T.D. Majumdar)  
Gen. Secretary  
ONGC Workers Union,  
Agartala

8. *S. Baruah*  
(S. Baruah)  
Gen. Secretary  
ONGC Purbanchal Employees Association,  
Sivasagar

9. *Ashok Baidya*  
(Ashok Baidya)  
Gen. Secretary  
Trade Union of ONGC Workers,  
Silchar

10. *D. Chaudhary*  
(D. Chaudhary)  
Gen. Secretary  
Petroleum Mazdoor Sangh,  
Ahmedabad