



# **OIL & NATURAL GAS COMMISSION (B.O.P.) KARMACHARI SANGHATANA**

**AFFILIATED TO - PETROLIUM & GAS WORKERS' FEDERATION OF INDIA**

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REF. : ONGC/KS/ 39 /20 13

DATE : 19/02/2013

**To,**  
The C&MD,  
ONGC,  
Jeevan Bharati, Tower II,  
New Delhi.

The Director -HR,  
ONGC,  
Jeevan Bharati, Tower II,  
New Delhi.

**Subject : Inordinate delay in implementing new PRBS, having mutually agreed by all recognised collectives and ASTO is gathering a feeling of being betrayed and cheated by retired and retiring employees.**

Respected Sir,

As per the Wage revision agreement signed between ONGC and its employees w.e.f. 1.1.2007, stipulates that 30% of Basic plus VDA needs to be provided towards meeting Superannuation Fund requirements. The present allocation for Gratuity and CPF schemes of ONGC are 4.75% and 12%. The PRBS scheme of ONGC has been in operation since 1992 for executives and since 1995 for non-executives. 11.25% of Basic and VDA is expended on this PRBS scheme.

As per the agreement the PRBS scheme was to be converted into a full-fledged Pension scheme by allocating the enhanced Superannuation fund after meeting Gratuity and CPF requirements. However till date the scheme has not been made operational by ONGC. While other PSU units which signed wage agreements many months behind ONGC have already executed their pension schemes (Eg:- Coal India Limited etc.) which have been made fully operational .

It would not be out of place to mention that under the given inflationary and low bank interest rate atmosphere prevalent in the country many retired employees are facing innumerable hardships in managing their meagre retirement benefits. The inordinate delays in finalising the retirement scheme has led to accumulation of huge and crippling retirement fund commitments on the PSU units which have still not decided on the contours of their Pension schemes mandated under the wage agreement of 2007.

The urgency is further warranted by the fact that a very large number of ONGC employees with more than three and half decades of service are on the verge of retirement and are staring at a uncertain financial future due to Pension Scheme finalisation delays . The delay apart from imposing a huge demand on ONGC finances will also burden individuals after retirement to make up with their contributions from 2007 onwards, despite their fragile finances in the aftermath of the retirement. The delay is not in the benefit of both the sides involved and hence the URGENT need to resolve the issue by implementing the scheme at the earliest.

The new PRBS scheme was agreed upon after protracted deliberation between the Management and all the Recognised Collectives of employees and ASTO and hence it is needless to stress upon the urgency warranted in its implementation.

We request the ONGC Management to kindly finalise and implement the new PRBS at the earliest without any further delays as patience is wearing thin in employees who have started getting restless after waiting for the scheme for more than four years. The lack of a notification for the New PRBS scheme despite large number of retirements taking place every month is forcing employees to feel betrayed and cheated. Their financial planning has gone haywire due to the delay and this has led to deep dissatisfaction and a sense of anger has crept in due to non-implementation of the new PRBS scheme.

The retiring employees instead of retiring with satisfaction after decades of service are feeling angry and betrayed that their financial interests have been left unattended despite the wage agreement of 2007. The employees who are retiring / have retired in the last two years are feeling insecure at the mention of huge contribution amounts that they may need to remit as their contribution towards the New PRBS scheme.

While ONGC as an organisation may have all the resources at its wherewithal to meet the huge financial liability of a new PRBS scheme, the same cannot be said about the ability of individuals who after retirement are beseeched by family and post retirement settlement obligations. Prolonged delays in the new PRBS scheme will hurt the financial planning of employees at a very crucial stage of their life and result in an uncertainty that would make them feel stressed.

The employees during various in house meeting with the Collectives have been seeking expeditious settlement of the Pension issue and have been demanding the adoption of agitation as a means to achieve the wage accord commitments. The present atmosphere of cordiality and peace prevalent in the organisation which has been achieved after years of painstaking efforts and discussion are at stake due to meaningless delays in the implementation of new PRBS scheme.

As a beginning to the articulation of our resentment, we are planning a series of protests that shall involve gate meeting at various offices of ONGC across the entire country, black badge and pen down protests and finally culminating in an all-out agitation, which would further aggravate the already difficult economic conditions prevalent in the country, if our sane voices continue to remain unheard despite the repeated pleadings since last four years .

We, the Collectives of ONGC request the management to look in to the matter with an utmost sense of URGENCY to implement only what has been agreed upon.

Thanking you,  
Yours faithfully,



**(Pradeep Mayekar)**  
**General Secretary**

**Copy to:**

1. ED - Chief ER, ONGC, Negi Bhavan, Dehradun.
2. ED - HRO, ONGC, WOU, NSE, BKC, Bandra (E), Mumbai.
3. GGM - Chief HRD, ONGC, Negi Bhavan, Dehradun.
4. GM HR, Head R&P, ONGC, Tel Bhavan, Dehradun.
5. GM (HR) IR, ONGC, Tel Bhavan, Dehradun.
6. DGM (HR) IR, ONGC, Tel Bhavan, Dehradun.
7. DGM (HR) IR, ONGC, WOU, NSE, BKC, Bandra (E), Mumbai.