

Joint letter by all the recognized Unions in IndianOil

31.07.2013

To,

Shri Veerappa Moily,
Minister for Petroleum & Natural Gas,
Government of India.

Sir,

Sub: Disinvestment of IndianOil's Equity

We, the 30,000 strong employees of IndianOil note with deep concern and anguish the move of the Govt. of India, to disinvest 10% of its equity and to retain the over-subscribed amount, which in other words mean that the percentage of disinvestment shall be more than 10% of the proposed disinvestment.

You are aware, IndianOil is the leader in the Refining and Marketing of petroleum products all over the country which has a proud history of uninterrupted supply of petroleum products throughout the country during the last five decades. You were well aware, IndianOil Corporation was set up during the late fifties primarily to control the refining and distribution of petroleum products from the exploitation of multinationals such as Burmah-Shell, ESSO and Caltex. You were also well aware that IndianOil having established to meet the petroleum needs of the nation, the then Prime-Minister Mrs. Indira Gandhi took a historic decision during 1974-75 to bring the entire industry in Public Sector and then these multinational companies were made as BPC & HPC in public sector. It is well known to you that the IOC, BPC & HPC are now ensuring smooth and uninterrupted supply of petroleum products throughout the country.

It is quite unfortunate that our nation is heavily dependent on import of crude at International prices, nevertheless it is the Govt of India, with a view to ensure affordable price to the public in insulating the price variation in the International market, unmindful of liquidity crunch for the petroleum PSUs.

In the above said situation the move of the Govt. will help the private sector oil companies who are interested only in maximizing the profits. It is for the above said reason, we the employees represented by the 23 recognized unions, are firmly opposed to the disinvestment of equity in IndianOil.

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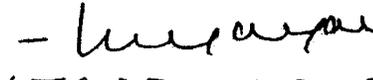
Incidentally we wish to point out that the Govt. is proposing Export Parity Price instead of Trade Parity Price which will definitely affect the interest of IndianOil since the Refineries are built inland to maintain even development in the country.

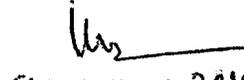
In the above said circumstances, we fondly hope that you will withdraw the proposed move of disinvestment in Indianoil and avoid industrial unrest on this Maharatna Company in the best interest of the nation.

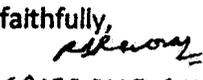
Thanking you,

Yours faithfully,

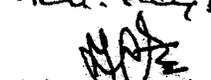

(I.M. UNIYAL)
G. Secy PWU


(T.S. R. VENKATASWAMY)
Gen. Secy (SA) IOPEU

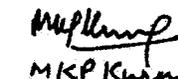

(KANCHAN RAY)
GEN. SECTY. I.O.E.U.(EB)

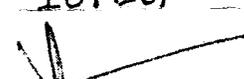

C. RAJENDRA RAO
G.S., NARDA, W

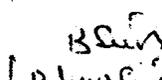

(R.N. RAVAL), GS
IOPEU, WRPL

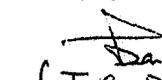

(MANOJ S. HASOTKAR)
GS, PEU (KAPL)

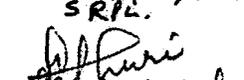

R.K. SINGH
PHBCL/BKPL

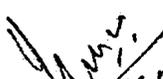

M.K.P. Kurup
President, LOSPEU
SRPL.

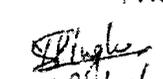

(C.N. CHUTIA)
G.S., MOWU, IOCL (ADD)

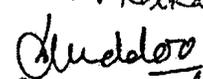

(B. Srin)
OGS, IOPEA
WRPL Powipet

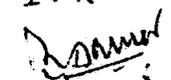

(J.C. Dan)
IOCL (RD) office
Employee Union
Kolkata

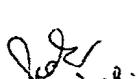

Sharad Singh
~~IOCL~~
Panipat Refinery
I.P.R.E.U.

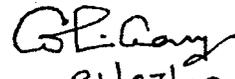

K.M. ROY
President
BGRU


V.P. Singh
Gen. Secy.
POMRKS, Mathura Refinery

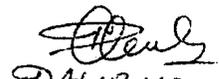

D.R. Gaddoo
IOWU, RHO
NEW DELHI


(B.N. DASTOR)
GIRKS, Gujarat Ref
Vadodra.

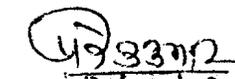

Pradip Ch. Kalita
10CMU, GSP, GAY
G.S.


G.P. Gany
31/07/13
G.S., HREU,
Haldia


M. RAJESH
Gen. Secretary
TAKS. R&D Centre
Faridkot.


DALIP KR. CHAWLA
PRESIDENT
IPEA, PLHO, NO.


(MANIK CH. DAS)
GENERAL SECRETARY
GUWAHATI REFINERY


31/07/13
G.S., SVP Union
Barauni Refinery


Subhansu Chakrabarti
PRESIDENT - IPEA
E.R. PL, H.M.R.B. PL, PHB
(Bengal Kori)