

ALL INDIA ONGC TRADE UNION COORDINATION COMMITTEE

AIOTUCC/01/2014

DATED 16.11.2014

To,
The Minister of State (Independent charge)
Petroleum & Natural Gas
Govt. of India

Through CMD, ONGC

Sub: Resolution opposing Disinvestment of ONGC shares.

Respected Sir,

All the functioning trade unions of ONGC express strong opposition of the workers against the on going steps of the Government to further 5% disinvestment of share of ONGC, the Maharatna highest profit making oil PSU. Multifarious bleeding of ONGC first by inappropriate pricing of oil & gas further inordinate subsidies to down stream companies and the worst , step by steps more and more divestment, the Govt. is pushing ONGC towards complete privatization. Supporting our claim it can be seen, with the intended 5% disinvestment ONGC's share will be brought down to around 64% only. With this trend the graph will further slide down to around 50% with in short period.

The unions denounce the suicidal divestment policy of the Government because selling out shares of profit making PSUs amounts to transferring national assets built with people's money by workers to private companies both indigenous and foreign.

The unions urge upon the Government to stop the divestment move forthwith. In the unfortunate event Govt. refuses to pay heed to opposition of the unions, the workers irrespective of affiliation will organize democratic movement against divestment of shares which may culminate to staining the amicable industrial relations prevailing in our organization.

With best regards.

(R.H. Pathan)
G.S. Ankleshwar

S.K. 16.11.14
(Salil Biswas)
G.S., Kolkata

(A.R. Tadvi)
G.S., WOBU,

D.J. Chaudhary
G.S. Ahmedabad

(T. Datta Majumdar)
G.S. Agartala

(P. Mayekar)
G.S. Mumbai

Yours faithfully,

(A. Vaidya)
G.S. Silchar

(K. Raju)
G.S., SRBC

(Sanjib Barua)
G.S. ERBC

(A. Joshi)
G.S. HQ

copy to:- Director HR, ONGC New Delhi for NA please.