



# OIL & NATURAL GAS CORPORATION (WOU) KARMACHARI SANGHTANA

AFFILIATED TO - PETROLIUM & GAS WORKERS' FEDERATION OF INDIA

Reg. No. (By - II - 8268)

Tel.: 022-26274102

Flat No.102, 1st Floor, Acme Harmony-I, Poonam Nagar, Off. JV Link Road, Andheri (E), Mumbai - 400 093.

REF. : ONGC/KS/016 /2020

DATE : 4/08/2020

**To,**  
**The CMD,**  
ONGC,  
PDDU Urja Bhawan,  
5, Nelson Mandela Marg,  
Vasant Kunj,  
New Delhi 110001.

**The Director (HR),**  
ONGC,  
PDDU Urja Bhawan,  
5, Nelson Mandela Marg,  
Vasant Kunj,  
New Delhi 110001.

**Subject: Request to review THE PRBS scheme for the employees who have taken and are taking early retirement.**

Respected Sir,

This is to bring to your kind notice that there is a critical need to review our PRBS scheme, so as to ensure the employees who have opted for early retirement due to various unfortunate reasons "mainly medical" needs the pension amount from the day authorities have consented and approved the early retirement application. As per our present scheme the employees opted/opting for early retirement will get their pension only after completing 60 years which is our superannuation age.

Employees who have applied for early retirement, their balance of service could be even more than 10 years in some cases. It needs no elaboration that most unwillingly but consciously the individual is compromising on ten years of earning through his monthly wages, losing on 10 years of accumulation of PRBS corpus and many other facilities while on service. Starting their pension after 10 years will not serve any purpose to the individual as he will be requiring the pension to be started as his earnings by way of monthly wages will be ceasing.

The individual will be going through psychological trauma of incurring huge financial loss, being socially isolated above all medical constraints, starting the pension immediately on the corpus available will boost his self-confidence as an air of self-reliance will prevail, whereas at the age of 60 years only interest will be added in their corpus fund. If the employee dies in between till the age of 60, pension can be started to his wife only but employee will not get any benefit of PRBS scheme. It will be more logical if we start his pension when they need it the most.

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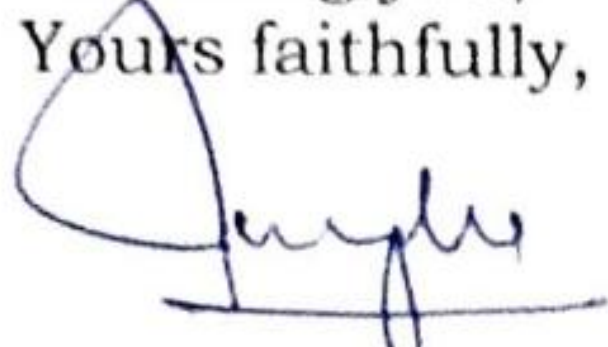


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ONGC has nothing to lose or gain, but its important to evaluate which is more advantageous to the individual.

Your esteemed authority is requested to kindly take the review of PRBS scheme as number of cases are pending in PRBS trust. Early action in this regard will be highly appreciated.

Thanking you,  
Yours faithfully,



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

**Copy to :**

1. ED – Chief ER, ONGC, Green Hills, Tel Bhavan, Deharadun
2. GGM - HRO, ONGC, WOU Gr. Heights, BKC, Bandra (E), Mumbai 51.
3. CGM Corporate IR, ONGC, Gr. Bldg, Tel Bhavan, Deharadun
4. CEO-PRBS Trust, ONGC, Gr. Bldg, Tel Bhavan, Deharadun
5. GM I/c IR, Gr. Heights, BKC, Bandra (E), Mumbai 51.