



OIL & NATURAL GAS CORPORATION (WOU) KARMACHARI SANGHATANA

AFFILIATED TO - PETROLIUM & GAS WORKERS' FEDERATION OF INDIA

Reg. No. (By - II - 8268)

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Website : www.ksmumbai.com

REF. : ONGC/KS/170/2021

DATE : 19/08/2021

To,
The Director (HR),
ONGC,
PDU Bhavan,
5, Nelson Mandela Marg,
Vasant Kunj,
New Delhi- 110070

a/c

Subject: Request to amend the rules/conditions for sureties for availing House Building Advance to our employees

Respected Madam,

This has reference to sanctioning **House Building Advance** to our employees after completion of three years in ONGC. One of the conditions to avail HBA is that employee has to obtain two sureties. Your authority must be aware that there was no recruitment in ONGC from 1995 to 2009 as a result a big vacuum has been created so as to get sureties, on the other hand executive as well as non-executive are superannuating every month. In the last calendar year more than 400 employees retired in and from 1st Jan 2021 to 31st July 2021 around 350 more employees have retired in Mumbai Region.

Not only two sureties are required for each employee, the retirement of the sureties must be beyond the retirement of the loanee. As mentioned above, there was no recruitment for a period of more than fifteen years, Individuals are finding it very difficult to get sureties as majority of them are young employee's and are in the age group of 22 to 30 years. One more condition of HBA is only one employee can remain surety for one HBA loanee.

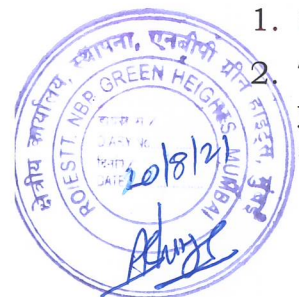
It clearly means one HBA availing employee is blocking two employees as surety, which creates further scarcity of sureties. This has created panic situation for newly recruited employees as they are not getting sureties to sign their HBA forms. All precondition compiled it is increasingly becoming HBA facility will remain on a facility quoted in our policies.

We would like to quote example, out of 100 employees only 66 can avail the loan because for remaining 33 employees no surety will be available for availing the HBA.

To overcome this problem, we suggest as undermentioned:

1. One employee may please be allowed to remain surety for two HBA loanee.
2. The HBA loan is given to employees by considering 300 instalments for 25 years. So, employees having 20 to 25 years of service to retire may also be allowed to remain as surety though he/she is retiring before HBA loanee.

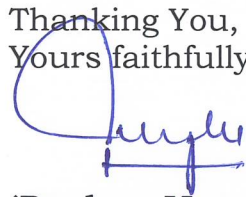
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3. Most importantly, Nationalised banks sanctions House Building loans without taking any surety, flat/land purchased is mortgaged with the bank. ONGC is also mortgaging the flat/land while disbursing HBA. Hence the need to amending the rules for HBA, condition of surety can be dispensed from the existing rules of being supported with two sureties.

We request your esteemed authority to kindly look into the matter as all employees in various regions are facing the same problem mentioned above. If we allow one person to give surety to two employees the problem can be resolved to a larger extent or like nationalised banks, when we are mortgaging the property (flats or land) with ONGC, we can do without taking any surety.

Thanking You,
Yours faithfully,

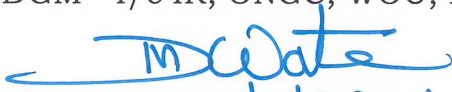


(Pradeep Mayekar)
General Secretary

a/c

Copy to:

1. ED- Chief ER, ONGC, Green Hills, Tel Bhavan, Dehradun.
2. GGM-Head HRD, ONGC, PD Urja Bhavan, Vasant Kunj, 5 Nelson Mandela Marg, New Delhi - 110070.
3. GGM - HRO, ONGC, WOU, NBP Green Hts., Bandra (E), Mumbai-400051.
4. CGM (HR) - Corporate Policy, ONGC, Green Hills, Tel Bhavan, Dehradun.
5. CGM (HR),RO, ONGC, WOU, NBP Green Hts., Bandra (E), Mumbai-400051.
6. DGM - I/c IR, ONGC, WOU, NBP Green Hts., Bandra (E), Mumbai-400051.


20/8/2021