

# **JOINT FORUM OF** **BSNL ASSOCIATIONS / UNIONS OF** **EXECUTIVES & NON-EXECUTIVES**

Press Release

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## ***BSNL Workers oppose IPO / Disinvestment***

The meeting of the Joint Forum of BSNL Associations / Unions of Executives and Non-executives expressed its strong protest against the proposal of the government and management to disinvest BSNL through IPO route. Neither it is necessary nor is in the interest of the nation.

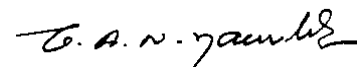
Public Sector institutions have always been the bulwarks against price rise, cartelization and exploitation of the people by the profit motivated MNCs and big business. The private telecom operators have always been the recipient of maximum favours from the government, compared to its own companies, BSNL and MTNL. The logical conclusion of the present proposal of government will be liquidation of even the last telecom PSU, enabling the private companies to increase charges without any restraint.

The argument that BSNL requires IPO for its expansion has no basis. It has got more Rs.30,000 crores cash in Banks for the same. Further the proceeds will go to government only.

From the time of corporatisation of Telecom to BSNL in 2000 till now, all the communications Ministers including Ram Vilas Paswan, Dayanidhi Maran and present Minister A. Raja have given their assurances that BSNL will not be disinvested and privatized. The workers demand that these solemn assurances should be honoured.

The Indian economy got strengthened due to the nationalization of private banks, Life & General Insurance as also Oil companies by former Prime Minister Smt. Indira Gandhi. Hence it could withheld to a certain extend the present global recession. In this context, it is to be remembered that the US government purchased 40% shares of General Motors, which collapsed like a pack of cards.

We demand the government and the BSNL management to drop its proposal for IPO / Disinvestment which is neither in the interest of the Nation nor that of the workers and the people.



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