

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

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## **Resolution**

This meeting of the Joint Forum of BSNL Associations / Unions of BSNL Executives and non-executives, held on 8<sup>th</sup> June, 2009, views with serious concern, the reported decision of the Government to start IPO in BSNL. As per media reports, the Government has decided to list BSNL in the Stock Market as well as to sell it's 10% stake through the IPO route.

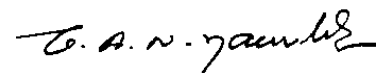
This meeting of the Joint Forum, expresses it's firm opposition to any move by the government to start IPO / disinvestment in BSNL. It is noteworthy that the Joint Forum had firmly opposed all the attempts made by the UPA government, in it's earlier term, to start IPO in BSNL. Likewise, the Joint Forum pledges that it will mobilize all the resources at it's command to oppose any move by the Government to start disinvestment in BSNL.

The issuing of IPO is nothing but the starting of disinvestment, which will ultimately lead to the privatization of the BSNL. Already the government has taken measures to weaken the state owned PSUs in the telecom. It's measures, including the increasing of the quantum of FDI from 49% to 74%, have already strengthened the hands of the Indian Private as well as the Multi National Companies operating in the sector. However, the intention of the government appears to be privatizing both BSNL and MTNL. If the state owned PSUs are eliminated, the industry will be monopolized, the call charges will increase many fold, and the service will go out of the reach of the common man.

It is now accepted by every one, including those in the government, that only the presence of a strong Public Sector in India, has saved the country from the severe economic crisis that is being faced by the US and other capitalist countries. As such, the policy of the UPA government to resort to large scale disinvestment in the PSUs, is detrimental to the economic well being of our country. Hence, this meeting urges upon the government to drop it's disinvestment plans for BSNL. This meeting also calls upon the BSNL Executives and Non-Executives to remain vigilant as well as to unitedly fight against disinvestment in BSNL.

***(Unanimously adopted)***

**New Delhi  
08.06.2009**



**V.A.N. Namboodiri  
Convenor,  
Joint Forum**

*Copy to: All Executive & Non-Executive unions in BSNL*