

BSNL EMPLOYEES UNION

Recognised Union In BSNL

(Registered Under Indian Trade Union Act 1926. Regn.No.4896)

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BSNLEU/604(Dev)

22.10.2009

To

Shri Kuldeep Goyal
CMD, BSNL
Bharat Sanchar Bhawan
New Delhi - 110001

Sub: **Utilisation of Cash Reserve of the company**

Sir,

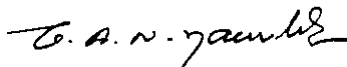
Of late, some alarming reports have come up in the media that the government is critically reviewing about the huge cash reserve held by PSUs. One such report indicated, "The review may be conducted by a panel comprising officials from Finance Ministry, Planning Commission, DPE and respective administrative ministries. If the PSUs do not have a convincing plan, the government could even demand hefty dividend to meet its own fund needs." In all such reports, case of BSNL is prominently mentioned. However, we have not yet come across any official comments from BSNL.

BSNL is paying huge amounts to Central Govt. exchequer by way of Tax, Licence Fee, Dividend, Pension Contribution etc. There is no point in paying further amount to the government. Rather, the cash reserve is to be well utilized by evolving various short, medium and long term expansion and improvement plans to face the fierce competition. Secondly, workers has also a legitimate claim over this huge savings and are entitled to have a rightful share by way of improved pay and perks.

We look forward for a positive response from your side early.

Thanking you,

Yours faithfully,



[V.A.N. Namboodiri]
General Secretary