

BSNL EMPLOYEES UNION

Recognised Union in BSNL

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

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V.A.N. Namboodiri
General Secretary

BSNLEU/604(Dev)

01.11.2009

To

Shri Kuldeep Goyal
CMD, BSNL
Bharat Sanchar Bhawan
New Delhi -110 001

Sub: - High rate of interest paid to DoT towards loan of Rs.7500/- crore.

Sir,

It is seen that the BSNL has paid interest @14.5% for the so called loan of Rs.7500/- crore to DoT and also default penal interest @2.75% as also prepayment charge @0.5% in case of repayment of installment in advance. It is understood that an amount of Rs.3200/- crore has already been paid as interest towards the assumed loan of Rs.7500/-crore.

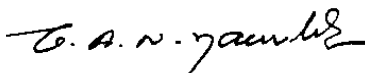
Already much loss has incurred in this connection. We would like to know what action has been taken in the following matters.

1. Whether the management has consented to the claim of DoT that Rs.7500/- crore have been given to BSNL, while no amount was paid as such?
2. Assuming that a loan of Rs.7500/- crore is accepted by BSNL, why there was delay in refund of the same, when there was sufficient cash reserve with the BSNL to the extend of Rs.35,000/- crore.
3. Why there was delay in payment of interest resulting in penal interest, when there was sufficient funds with BSNL?
4. Whether BSNL has pointed out the high rate of interest to DoT and if so, what was the justification given by DoT?
5. What is the justification for DoT to claim additional interest on prepayment of loan?
6. Since in addition to the assumed loan of Rs.7500/- crore an interest of Rs.3200/- paid to DoT has resulted in a net loss to BSNL. Whether the BSNL management has enquired in to this matter and if so what are the findings?

In order to have transparency and saving the valuable funds of BSNL necessary immediate action be taken in the matter. The union may be appraised of the position also.

Thanking You,

Yours Sincerely,



[V.A.N. Namboodiri]
General Secretary

Copy to: All Director, BSNL for information and necessary action.