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## _A big land scam in the offing in BSNL._

The Department of Telecommunications is moving a Cabinet Note for the Revival of BSNL. One of the components envisaged in the Revival Package is to make BSNL a debt-free Company, through transfer of BSNL's bank loans to a Special Purpose Vehicle (SPV). Identified land parcels of BSNL will also be transferred to the SPV, to be sold by the latter, for the repayment of the loans. BSNL Management has already finalised a list of 63 land parcels, located in major cities and towns, to be transferred to the SPV. In this process BSNL has also fixed the value for these land parcels.

It is shocking to know that these land parcels are grossly undervalued. In the name of monetisation of lands, for the purpose of making BSNL a debt-free Company, BSNL's lands are being transferred to the SPV at a "throw-away price". It must be noted that BSNL's vacant land parcels are mostly situated in the prime locations of India's metro cities, as well as in other big towns. According to our information, the **market value** of these land parcels is very high. However, in the name of **book value**, these land parcels are going to be transferred to the SPV at dirt cheap price.

Our Union has gathered some information in this connection. In Chennai City, 8 land parcels are being transferred by BSNL to the SPV. The total market value of these land parcels has been determined by the BSNL Management as Rs.2753.67 crores. Whereas, the market value of these 8 land parcels comes to Rs.3867.89 crores. Thus, it could be understood that in Chennai City alone, the BSNL's land parcels are being undervalued by Rs.1262.89 crores.

Secondly, BSNL has identified 10 acres of it's lands, located in the Regional Telecom Training Centre (RTTC) at Kaimanam in Thiruvananthapuram. The value of these 10 acres of lands has been fixed as Rs.10 lakh per cent. However, the market value of this land is Rs.30 lakh per cent. It is also noteworthy to mention that, the Kerala government acquired land from RTTC, in the year 2013 for road widening. At that time, the Kerala government has paid Rs.15 lakh per cent. Even a blind person will say that the value of this land at RTTC, Kaimanam, will be much more today. However, the BSNL Management has decided to transfer this land at a very cheap rate.

Throughout India, the BSNL Management has identified 63 land parcels to be transferred to the SPV and the value of these 63 land parcels has been fixed as Rs.20,210 crores. However, the fact of the matter is that, the value of these 63 land parcels, is many times higher.

Undoubtedly, there is very big demand for the land parcels of BSNL, since they are situated at the prime locations of the metro-cities and other towns. The SPV, which has been created to sell BSNL's lands, is going to hand over these lands to the corporates and to the entrepreneurs, at a throw-away price. We are afraid that, in this process, BSNL is going to incur a massive financial loss.

We apprehend that a very big looting of BSNL's lands is in the offing, in the name of monetisation of BSNL's lands. Hence, BSNLEU has written to the Secretary, Telecom, demanding his intervention to stop this looting. If appropriate action is not taken by the DoT, BSNLEU will be compelled to launch struggles to ensure that BSNL's lands are not grabbed in the name of land monetisation. We have appended herewith the finalised list of land parcels, to be transferred to the SPV. The media itself can have a look at the list and can come to a conclusion as to how big a scam is in the offing in BSNL.

We request you to kindly publish the above news item in your esteemed paper / TV channel.

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