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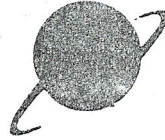
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भारत संचार निगम लिमिटेड

(भारत सरकार का उद्यम)

BHARAT SANCHAR NIGAM LIMITED

(A Government of India Enterprise)

10

आर. के. उपाध्याय

अध्यक्ष एवं प्रबन्ध निदेशक

R. K. Upadhyay

Chairman & Managing Director

No. CP&M/ 1-212/2010-12/

Dear Shri ..... Wadhwa,

Dated: 11<sup>th</sup> July 2011  
15

This is with reference to the D.O. letter from Hon'ble Finance Minister to Hon'ble MOC&IT wherein he has urged that the issue of the reduction in the interest rate on the Notional loan of Rs. 7500 Crores to BSNL may not be opened at this belated stage. (Copy enclosed as Annexure-1). He further suggests that BSNL requires a comprehensive structural reform in its operational and financial management to bring about an overall improvement in the performance of the corporation.

In the review meeting of BSNL, taken by Hon'ble MOC&IT on 04.07.2011, Hon'ble MOC&IT has clearly indicated that no subsidy, compensation etc. shall be made available to BSNL from finance ministry.

In the review meeting of BSNL taken by Board for reconstruction of Public Sector Enterprise (BRPSE) held on 21.12.2010, BRPSE has directed BSNL that it should segregate activities driven by business requirement from activities pertaining to social obligation to ensure sustainable growth of BSNL. The activities pertaining to social obligation shall be taken only when the same is adequately compensated by DOT/ USO.

It will be pertinent to mention, that in the past, BSNL had executed projects as part of social obligation such as provision of connectivity to Common Service Centers (CoSC) in rural areas of DIT etc. which had a bearing on the financial position of BSNL. BSNL had already paid Rs. 8134 Crores for the Wi-Max spectrum and is deploying around 7000 Wi-Max BTS in the rural areas for providing CoSC connectivity, for which very meagre funding has been received from DIT.

Handwritten signature and date: 11/7/11

