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70k opt for VRS at BSNL, co hopes to save ₹7k cr a year

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New Delhi: Armed with a generous government bailout, state-run ailing telecom PSU BSNL expects more than half of its 1.55 lakh employees to opt for VRS, leading to a savings of nearly Rs 600 crore per month on salary bills, once the process gets completed. The company hopes to save over Rs 7,000 crore annually after the completion of the process, and aims to turn profitable in five years.

BSNL CMD Pravin Kumar Purwar said around

70,000 workers have already accepted the VRS, and he expects more to opt in before the closing date of December 3. "We have given a handsome VRS package and are confident that our target of 80,000 people opting for VRS will be met," Purwar told TOI. VRS acceptance at BSNL has exceeded government's initial estimate of 58,000 employees.

BSNL is the country's biggest loss-making PSU and is estimated to have losses of nearly Rs 14,000 crore in FY18-

19. After the government announced an over Rs 70,000-crore relief package for BSNL and the other (smaller) state-run telecom company MTNL, the companies hope that reduced manpower bills and introduction of new technologies such as 4G will help them chart out a credible and healthy revival path.

"In March, we had written to the government for provision of 4G spectrum. We have been preparing and planning now, and hope to launch 4G services over the next six months. This is our target," Purwar said.

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