

Struggles against BPCL sale

The decision to sell BPCL was taken on November 20, 2019 by the Cabinet Committee on Economic Affairs. The transaction advisor is then selected to handle the sales process. Deloitte, a multinational company, selected as a transaction advisor for just one rupee.

The next step in the BPCL sale is to issue Expression of interest notification. The last date for submitting the letter of interest has been extended by several stages, November 16, 2020 deadline for submitting expressions of interest, the press had reported that three companies had already submitted expressions of interest. The Central Government is of the view that the sale process should be done in complete confidentiality and therefore no information related to the sale can be released. Therefore, nothing has been officially released.

Vedanta reveals secrets

Vedanta has been announcing its readiness to buy BPCL since the sale was announced. They have also submitted expression of interest. A few days ago, Vedanta Chairman Anil Agarwal told the media that we were ready to buy BPCL for up to \$ 12 billion. Vedanta Company has announced the most confidential financial bid. This announcement that could influence other companies participating in the bid and thereby the entire BPCL sales process. Hence the confidential nature of the sales process is lost and it may influence the finalization of BPCL's reserve price.

Is BPCL worth \$ 12 billion?

In 2017, Gujarat-based private oil company Essar Oil was transferred to a consortium led by Russian company Rosneft. Essar Oil, which has only one Refinery and 3,500 Retail outlets, was bought by Rosneft for \$ 12.9 billion.

By comparison, there are three refineries, 18,637 retail outlets, 6,165 LPG distribution agencies, 58 ATF refueling stations, 18 joint ventures, 3 subsidiary companies, 2241 km of Multi-product pipelines, and upstream oil investments in seven countries, all together BPCL total worth is more than Rs.9 lakh crore. Essar Oil's profit for the five years before the sale was just Rs.5, 000Crore, while BPCL's last five year profit was Rs.57, 000crore.

Not only looting public money but privatization is also anti-people

The APM (Administered Price Mechanism), which sets the prices of petroleum products in our country was changed with the advent of private oil companies. The subsidies were removed to allow private oil companies to sell petrol and diesel in the Indian market. With the decision to sell BPCL, the LPG subsidy also stopped. Subsidies in the petroleum sector have been slashed from Rs.39, 000crore in the 2019-20 budget to Rs5, 813crore in the 2022-23 budget. Entry of the private

sector in Refinery operations and marketing and the privatization of the petroleum sector has placed an additional burden on the people.

Intensifying people's struggle

Protests against BPCL privatisation have been going on since the privatisation news was broken. The first protest was the Save BPCL March organized by the CITU Tripunithura Area Committee on September 19, 2019 at Ambalamual Kochi Refinery gate. The strike declaration convention held on October 15, 2019 at Layam Koothambalam, Thripunithura under the leadership of the Joint Trade Union Committee, announced the continuing strike programs. The protest Dharna started on October 17, 2019 at the Refinery gate.

National leaders including Sitaram Yechury, Rahul Gandhi and Tapansen visited and greeted the protest Dharna against privatization. Political parties, trade unions, youth movements, people's representatives, cultural organizations, residential associations and all other mass organizations rallied in the fight against the BPCL sale. BPCL workmen conducted national strike On November 28, 2019.

The Joint meeting trade union leaders which was attended by Com. Elamaram Kareem and R Chandrasekaran, had decided to organise district level people's committee in Ernakulam to strengthen the movement against the BPCL privatisation following the relaxation of Covid-19 restrictions. The joint convention held in Ernakulam on July 14, 2021, formed Refinery protection Committee Benny Behanan MP

Chairman and K Chandran Pillai Convener committee comprising representatives of political parties, trade union representatives and people's representatives. Refinery Protection Human Shield organized at 500 Centers in Ernakulam District on 5th August 2021 under the leadership of Refinery Protection Committee. State level Joint Trade Meeting was held at Aluva Palace on October 30, 2021. November 27, 2021 strike announcement meeting was organized against the sale of BPCL at Thripunithura. Subsequently, people's conventions were conducted at the Assembly constituency and Panchayath levels and refinery protection committees were formed. Conventions have not been completed due to the restrictions of the Covid19 third Wave. In the wake of the Covid-19 restrictions, Save Public Sector online web rally organized on 26th January 2022, LDF Convener A Vijayaraghavan inaugurated the web rally and UDF Convener MM Hassan delivered the keynote address.

In the backdrop of BPCL privatisation the Kochi Refinery's Rs.11130crore Poliyols project being halted. Refinery protection committee organize a public signature drive against the sale of 'BPCL, which is destroying the industrial development potential of Kerala and pass a resolution against the in all the local bodies and send it to the Prime Minister and to organize a mass hartal by mobilizing the people of Ernakulam district. The Refinery Protection Committee is preparing to continue the strike until the central government withdraws from the BPCL sale.

