



# TELANGANA STATE POWER ENGINEERS' ASSOCIATION

(Regd. No. 555/2014, Estd. 1956)

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## **PRESS RELEASE Dt: 09.02.2021**

It has come to our notice that the AP Government has issued instructions to all the NBFC (non banking Financial Corporations) to transfer the surplus funds, deposits under various schemes and trusts to the newly formed Andhra Pradesh State Financial Corporation Limited: (APSFCL).

In this regard, it is to mention that in the erstwhile combined state of AP, the state owned power utilities have been entrusted with maintaining the funds of contributions made by the serving employees and the the retired employees towards their GPF, Pensions, Gratuity in the respective Trusts.

After the bifurcation of AP State, such Trust accounts are taken care of by the TS Genco and TS Transco for the employees allocated to Telangana. As such, the amounts kept in APGenco Trusts have not been transferred to the Telangana entities towards the due share of the power sector employees of the Telangana. An amount of Rs 2172 crores is to be transferred from the APGenco to the TS Genco and Rs.712.10 crores to be transferred from APTransco to TSTransco. The TS Genco has been constantly requesting and pursuing with the AP Genco to transfer these amounts as they belong to the Pension & GPF contributions of the TS Power sector employees to meet their needs. These amounts are contributions of the serving/pensioners of TS Power sector, as such these amounts are exclusively the employees money. But, inspite of repeated requests from TS Genco, the APGenco, is not transferring theses amounts to TS Genco.

Meanwhile, the AP Govt is taking measures to transfer all such funds pertaining to various state departments in AP to the newly formed APSFCL citing the reasons of safe monitoring of such funds. In this regard, we the employees of TS Power sector expressing serious concern about their Pension & GPF amounts lying with APGenco. If the funds are transferred to some other entity, there will be great financial loss to all TS Power sector employees. As such we request the Hon' ble chief Minister of Telangana state to intervene in this matter and address the AP Govt to transfer the legitimate amounts belonging to the TSpower sector employees to TSGENCO trusts. Otherwise, all these employees will be suffered to great financial loss and mental agony.

We demand AP Power Utilities Management to transfer the due share of TS Power Utilities to TSGENCO trust without further delay. Also we strongly oppose any move of transferring the Pension, GPF, Gratuity Trust funds to APSFCL under any circumstances and will take up appropriate action to save the hard earned money of the employees of TS Power Utilities in case the AP Power Utilities takes unilateral decision against the interest of employees.

Sd/-

(P.RATHNAKAR RAO)

**President/TSPEA**

Sd/-

(P. SADANANDAM)

**General Secretary/TSPEA.**