

## GoM MEET MAY 10 TO DISCUSS BSNL, MTNL WOES

New Delhi: The group of ministers (GoM) on BSNL and MTNL is likely to hold its first meeting on May 10 to discuss ways to revive the two loss-making public sector telecom companies.

"The meeting is scheduled for May 10. The GoM will decide on the future of BSNL and MTNL. Its recommendations will go to the Cabinet for the final decision," a government official said. The GoM is headed by finance minister P. Chidambaram. It was constituted after telecom minister Kapil Sibal in a letter to Prime Minister Manmohan Singh raised concerns over the future of the two PSUs. He had said that due to change in business environment and hyper competition in the telecommunication business, the financial position of BSNL and MTNL had deteriorated in the past three-four years. "Although the results for FY 2012-13 have not yet been declared, I expect net-worth of MTNL would have been completely eroded," he said. — PTI