

ONGC rules supreme at the D&B PSU Awards

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ONGC walked away with two of the top awards - Best Maharatna PSU & Leading PSU in the Oil & Gas sector - at the Dun & Bradstreet PSU Awards 2012 held at New Delhi on May 28, 2012. Mr. Sudhir Vasudeva, CMD, ONGC received the honours on behalf of the organization at a prestigious function that drew the presence of the likes of Dr. Veerappa Moily, Hon'ble Minister of Corporate Affairs, Government of India, Dr. Bhaskar Chatterjee, IAS (Retd.), DG & CEO, Indian Institute of Corporate Affairs, Mr. Arup Roy Choudhury, Chairman NTPC & Standing Conference of Public Enterprises (SCOPE) and helmsmen of most of the major PSUs of the country. Mr. K S Jamestin, Director-HR, ONGC also was present to accompany CMD Mr. Sudhir Vasudeva while receiving the awards at the function.



CMD and Director (HR) receiving the "Best Maharatna PSU" Award from Dr. Veerappa Moily

This Award comes right at the back of the BT Star PSU Awards where ONGC bagged the 'Market Capitalization' award, and it speaks distinctively well of ONGC's pre-eminence and leading stature amongst the public sector enterprises. Acknowledging the recognition bestowed on ONGC, CMD Mr. Sudhir Vasudeva reminded the house of the critical and invaluable role that the public sector has played in not just giving the nation's economy the definitive initial inertia but also sustaining its growth momentum thereon.



CMD receiving the "Leading PSU of the Oil & Gas sector" award from Dr. Veerappa Moily

Along similar lines, Mr. Vasudeva also deemed it appropriate to highlight the strong spine of the public sector during the global economic meltdown the tremors of which rocked the very best in the private sector. 'The economic crisis has further accentuated the robustness and durability of the sector's operations and business practices, and the way it has been instrumental in helping India withstand its rude shocks should give everyone a strong sense of confidence in our ability to be synonymous with India's resurgence', Mr. Vasudeva emphasized.

CMD said that recognitions such as these would definitely spur on the energy soldiers of ONGC who mostly remain unsung in the mainstream discourse and whose tireless efforts are at the heart of ONGC's answer to the nation's energy security crisis. He said that the business ONGC was in does not allow us a moment of respite as at the end of the day; it no longer is just about a company, it becomes more of a national responsibility. Mr. Vasudeva believed that public platforms such as this would go a long way in mooring the public sector right at the centre of the national consciousness regarding India's economic and social strategy.

Chief Guest Dr. Veerapa Moily, Hon'ble Minister of Corporate Affairs in his inaugural address stated that the public sector has been, for an enduring period of time, providing a yeoman's service to the cause of the nation. He said during the post-liberalization era when most of the market-talk and investor sentiment careens mostly towards a company's topline or bottomline, it is about time there was a collective push for recognition of the immense contributions that the public sector has rendered to the nation whose social capital can hardly be measured in any tangible terms.



One for the Album - the awardees

And he mentioned with an unmistakable sense of irony that - 'But thanks to the economic crisis of 2008-09, most of us sitting in the ivory towers would have just continued to believe in the redundancy of this glorious Public Sector in the nation's growth story'. 'Resurgent India is all about resurgent PSUs', the Hon'ble Minister emphatically stated in strong affiliation to the ethos of the public sector. Mr. Arup Roy Choudhury, Chairman NTPC & SCOPE and Dr. Bhaskar Chatterjee, IAS (Retd.), DG & CEP, IICA also echoed similar sentiments during their course of their address to the dignified audience as part of the event's proceedings