

NUPENG CONDEMNS MOVE TO WHITTLE DOWN POWERS OF NAPIMS

The Nigeria Union of Petroleum and Natural Gas Workers (NUPENG) has condemned the move to whittle down the regulatory powers of the Nigerian Petroleum Investment Management Services Limited (NAPIMS) in the new petroleum policy approved by the Federal Executive Council reported in the Thisday newspaper of August 1, 2017.

The Union states that it will resist the move of stripping NAPIMS of its responsibility of regulatory costing of projects and using an independent consultant. We kick against it because of the past failures of government restructuring and privatisation process of PHCN and others.

NUPENG states that it is a way of robbing peter to pay Paul by pushing the costing of projects to an independent regulator, which would emerge from the restructuring of the Department of Petroleum Resources (DPR).

The Union reiterates that the move is self-serving, selfish, unjustifiable, not workable, uncalled for but met to serve the interest of the promoter and will do the oil and gas industry no good.

The Union therefore calls for its stoppage forthwith or else may be forced to embark on an industrial action to reverse the trend. NUPENG believes that the process will not be transparent and can be teleguided.

It said that the Nigerian Petroleum Investment Management Services Limited (NAPIMS) established to manage the Federal Government's investments and interests in the upstream sector of the country's oil industry had done well in its regulatory functions with all the ten divisions working and it should therefore not be used as a blackmail to score cheap political points.

The Union therefore calls on the Federal Government to jettison the plan and not gazette it as it is meant to satisfy certain selfish interests and not for the sector to move forward.

NUPENG will not fold its hands and see any form of restructuring in NAPIMS that will lead to job losses, as it must be resisted.

Joseph Ogbemor
General Secretary