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LIC

REMARKABLE PERFORMANCE
despite adverse economic conditions

MALICIOUS CAMPAIGN
pressurising a Govt desperate for resources



JUDICIARY ON TEST

must prioritise scrutiny of legislative actions that impact millions of people

An Award &
an Unholy
Trade-off



Corporate Tax Cut
—A Gigantic Scam



Banking Jitters



AI & Data Bank





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**INSURANCE
CORPORATION
EMPLOYEES' UNION
NELLORE DIVISION**



For us, LIC is not just a financial institution
& our employer. It is much more .
LIC is our ideological commitment.
We will defend our beloved institution and
protect the interests of the policyholders
with all the strength at our command
for the sake of India's economic interests.
Let our adversaries take note of this.



REMARKABLE PERFORMANCE – MALICIOUS CAMPAIGN

The performance of LIC in the first half of the current financial year 2019-20 has truly been remarkable. The LIC procured first year premium income of Rs.89980.22 cr registering a growth of 42 percent over the corresponding period last year. The LIC gained 6 percentage points during this period to record a market share of 72% in premium income and 73% in number of policies. The dominance of LIC continues in single premium segment and group business where its share is 77.29% and 82.22% respectively. The Corporation must make a determined effort to improve its share in the non-single premium segment where it is lagging behind now. The LIC is giving a serious focus to this segment of the business and it is expected this will deliver the necessary results.

The performance of LIC has to be seen in the background of the adverse economic conditions plaguing the country. The economy is in a deep hole and growth has considerably slowed down. The crisis has resulted in millions of job losses and the country is faced with 45 year high unemployment rate. The youth unemployment is nearly 30 percent. The crisis has squeezed incomes adversely affecting disposal incomes. The economy is suffering from demand constraint. In such adverse

economic conditions, the performance of LIC is magnificent. But it must be understood that the economic slowdown will catch up with the insurance industry too and therefore LIC must develop tactics and strategies to meet this challenging situation.

During this period the LIC is also subjected to a vicious and malicious campaign. Outright lies and falsehood is being spread on social media against LIC. The Whatsapp University has engaged itself in malicious campaign that policy monies in LIC are not safe and predicting a dooms day. The national media owned and controlled by big Corporate Houses has been presenting a bleak picture stating that LIC is suffering massive losses by investing in other public sector units. Fanciful figures of alleged losses suffered in the stock market are flashed to create an impression that LIC is not judicious in investing the funds of the policyholders. These vested interests have to be fought back and exposed.

The LIC is mandated by Parliament to ensure safety of the policy monies and direct its investment in areas of public good that enhances the life and living conditions of the people. For the last 63 years LIC has ensured safety of policy monies, rewarded policyholders

In This Issue

CORPORATE TAX CUT

– A GIGANTIC SCAM

Santosh Kumar Mohapatra 11

BANKING JITTERS

Prof. C.P. Chandrasekhar 14

AN AWARD AND

AN UNHOLY TRADE-OFF

Prof. Neera Chandhoke 16

असहमति पर बढ़ते हमले 18
संजीव शर्मा

ARTIFICIAL INTELLIGENCE & DATA BANK

Ranjit Rout 20

Insurance News-A M Khan
Working Class Struggles-S.Sridhara
Economic Tid-bits-J.Suresh
For Our Field Force-Arivukkadal

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Jamini Roy, Aliza Bakht (The Wire) and Sabrang India

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with decent returns and has participated in the nation building exercise. The magnificent work of LIC has earned the trust of the insuring public and admiration of the nation as a whole. This is the reason that the insuring public have dismissed with contempt the malicious and vicious campaign and trusted their savings and future with LIC. The 42 percent growth LIC recorded during this period is the loudest statement of trust of insuring public and an appropriate answer to all its detractors. This is a clear demonstration that no mud thrown at LIC can stick and this great institution will continue its triumphant march insuring lives and putting sincere efforts to make a difference to the life and living conditions of all our countrymen and women.

It is a matter of pride that LIC is the single biggest investor in the Indian economy. It makes judicious investments to advance the interests of the policyholders while at the same time make available to the government funds

for infrastructure and social development. Nearly 82% of the investments of LIC are in Central, State Government securities and other approved securities. Out of the total investments of LIC, only around 18% are in the equities. The annual surplus available for investments for LIC ranges from Rs.3.5 to 4.5 lakh crore. Of this, the LIC invests around 60-65 thousand crore in equities. The total investments of LIC in equity and preference shares as at 31.3.2018 stood at Rs.459225 crore which translates into 18.25% of the total investments. The LIC is the largest investor in the stock market and it holds stake in hundreds of companies both in private and public sector. Interestingly the criticism on LIC is for its investment in the public sector undertakings. The LIC earned an income of Rs.197894 crore from investments for the year 2018-19. It earned Rs.23621 cr in the last financial year from the equity market. It paid Bonus to the policyholders amounting to

असाधारण प्रदर्शन-द्वेषपूर्ण मुहिम

चालू वित्त वर्ष 2019-20 की प्रथम छमाही में एलआईसी का प्रदर्शन वास्तव में उल्लेखनीय रहा है। पिछले वर्ष की इसी अवधि की तुलना में एलआईसी ने 42 प्रतिशत की वृद्धि के साथ 89,980.22 करोड़ रुपये की प्रथम प्रीमियम आय अर्जित की है। एलआईसी ने इस अवधि में 6 प्रतिशत अंकों की बढ़ोतरी करते हुए प्रथम प्रीमियम आय के मामले में 72 प्रतिशत तथा पालिसी संख्या के आधार पर 73 प्रतिशत बाजार हिस्सेदारी हासिल की। एकल प्रीमियम के तथा समूह बीमा के आधार पर क्रमशः 77.29 प्रतिशत तथा 82.22 प्रतिशत हिस्सेदारी के साथ एलआईसी ने अपना प्रभुत्व बनाये रखा हुआ है। निगम को गैर एकल प्रीमियम के क्षेत्र में अपनी हिस्सेदारी को सुधारने के पक्के इरादे के साथ प्रयास करने होंगे, जहाँ अभी निगम पिछड़ रहा है। व्यवसाय के इस क्षेत्र में एलआईसी गंभीरतापूर्वक ध्यान दे रही है और यह उम्मीद की जाती है कि वांछित परिणाम प्राप्त होंगे।

एलआईसी का यह प्रदर्शन देश को सता रही विषम आर्थिक परिस्थितियों की पृष्ठभूमि में देखा जाना चाहिये। अर्थव्यवस्था गहरे गड़बड़े में जा रही है और वृद्धि दर काफी हद तक गिर गयी है। इस संकट के कारण लाखों लोगों को नौकरी से हाथ धोना पड़ा है और देश पिछले 45 वर्षों की उच्चतम बेरोजगारी दर का सामना कर रहा है। युवा बेरोजगारी 30 प्रतिशत के निकट है। संकट के कारण संकुचित आय बचत योग्य आय पर प्रतिकूल प्रभाव डाल रही है। इतनी विषम आर्थिक परिस्थितियों में भी एलआईसी का प्रदर्शन शानदार है। लेकिन यह समझना होगा कि यह आर्थिक मंदी बीमा उद्योग को भी जकड़ लेगी। अतः एलआईसी को इस चुनौतीपूर्ण स्थिति का सामना करने के लिए कौशल और रणनीति विकसित करनी होगी।

इस अवधि के दौरान एलआईसी एक भूष और

दुर्भावनापूर्ण अभियान का भी शिकार हुई है। एलआईसी के खिलाफ सोशल मीडिया पर मिथ्या और सफेद झूठ फैलाया जा रहा है। व्हाट्सएप यूनिवर्सिटी भी इस प्रकार के दुर्भावनापूर्ण प्रचार में शामिल हो गयी है जहाँ यह कहा जा रहा है कि लोगों की पॉलिसी का धन एलआईसी में सुरक्षित नहीं है और इसके डूबने के दिन आने की भविष्यवाणी की जा रही है। बड़े कॉर्पोरेट घरानों के स्वामित्व और नियंत्रण वाला राष्ट्रीय मीडिया एक साफ तस्वीर प्रस्तुत कर रहा है जिसमें वो कह रहा है कि एलआईसी अन्य सार्वजनिक क्षेत्र की इकाइयों में निवेश से बड़े पैमाने पर नुकसान उठा रही है। शेयर बाजार में कथित नुकसान के काल्पनिक आंकड़े अचानक प्रकाशित किये जाते हैं जिसमें यह धारणा बने कि एलआईसी पॉलिसीधारकों के धन का निवेश करने में विवेकपूर्ण निर्णय लेने में विफल रही है। इन निहित स्वार्थों से लड़ना होगा और उन्हें अनावृत करना होगा।

एलआईसी को संसद द्वारा यह अनिवार्य करा गया था कि वो पॉलिसीधारकों के धन की सुरक्षा सुनिश्चित करे तथा अपने निवेश को सार्वजनिक भलाई के क्षेत्रों में करे जिससे लोगों का जीवन तथा जीवन स्तर में सुधार हो। पिछले 63 वर्षों से एलआईसी ने पॉलिसीधारकों के धन की सुरक्षा सुनिश्चित की है, पॉलिसीधारकों को अच्छे लाभ का प्रतिफल दिया है तथा राष्ट्र निर्माण के कार्य में भाग ले रही है। एलआईसी ने अपने काम से अपने पॉलिसीधारकों के विश्वास को अर्जित किया है तथा समग्र रूप में पूरे राष्ट्र की प्रशंसा हासिल की है। यही कारण है कि बीमा कराने वाली जनता ने इस कलुषित और दुर्भावनापूर्ण अभियान को खारिज कर दिया है और एलआईसी के साथ अपनी बचत और भविष्य पर भरोसा किया है। इस अवधि के दौरान एलआईसी द्वारा दर्ज की गई 42 प्रतिशत वृद्धि बीमित जनता के भरोसे का सबसे बड़ा बयान है और इसके दोषियों के

Rs.50000 crore. This shows how strong and sound LIC is.

The campaign that LIC is suffering losses in the stocks is done with an ulterior motive. The national media and the corporate sector are aware that LIC is a long term investor. Its obligation to the policyholders is long term and therefore it judiciously makes long term investments to match its assets and liabilities. It is a contrarian investor and buys when the market is on decline and sells when the market moves upward ensuring decent long term returns to its policyholders. The alleged notional losses have no meaning in these circumstances. The LIC has grown to be the finest financial institution and therefore these campaigns are a part of the conspiracy to edge the government to privatise LIC. These worthies forget that LIC itself was created due to the frauds committed by them on the policyholders. Today they demand privatisation of this institution to benefit from

its enormous value. This conspiracy shall not be allowed to pass.

The government today is desperately in need of resources. Like a bankrupt family, it has been attempting to sell the family silver. It has raised the disinvestment target by over 50 percent. It is compromising on energy security by deciding to sell BPCL which has been giving enormous profits to the government year after year. The apologists of neo-liberalism have been egging on the government to unlock the enormous value of LIC by privatising it. This cannot be allowed. For the LIC employees, it is not just a financial institution and their employer. It means much more than that to them. LIC is their ideological commitment. The LIC employees will defend their beloved institution and protect the interests of the policyholders with all the strength at their command for the sake of India's economic interests. Let our adversaries take note of this.

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लिए उपयुक्त जवाब है। इससे यह स्पष्ट प्रदर्शित होता है कि एलआईसी के ऊपर फेंकी गयी कीचड़ उस पर चिपक नहीं सकती और यह महान संस्था लोगों का जीवन बीमा करके देश के सभी महिला-पुरुष साथियों के जीवन तथा जीने की परिस्थितियों में फर्क पैदा करने के ईमानदारी से प्रयास करते हुए अपने विजय अभियान को जारी रखेगी।

यह गर्व की बात है कि भारत की अर्थव्यवस्था में एलआईसी सबसे बड़ी निवेशक है। यह पॉलिसीधारकों के हितों को आगे बढ़ाने के लिए विवेकपूर्ण निवेश करती है और साथ ही बुनियादी ढांचे और सामाजिक विकास के लिए सरकार को धन उपलब्ध कराती है। एलआईसी के निवेश का लगभग 82 प्रतिशत केन्द्र सरकार की प्रतिभूतियों, राज्य सरकार की प्रतिभूतियों तथा अन्य अनुमोदित प्रतिभूतियों में है। एलआईसी के कुल निवेश का लगभग सिर्फ 18 प्रतिशत इक्विटी में है। एलआईसी का वार्षिक प्रतिफल में से निवेश हेतु उपलब्ध धन 3.5 से 4.5 लाख करोड़ के बीच रहता है। इसमें से एलआईसी इक्विटी में 60-65 हजार करोड़ रुपये का निवेश करती है। इक्विटी और वरीयता शेयरों में एलआईसी का कुल निवेश 31 मार्च 2018 तक 4,59,225 करोड़ रुपये रहा जो कुल निवेश का 18.25 प्रतिशत है। शेयर बाजार में एलआईसी सबसे बड़ा निवेशक है और यह निजी और सार्वजनिक दोनों क्षेत्रों की सैकड़ों कंपनियों में हिस्सेदारी रखता है। दिलचस्प बात यह है कि एलआईसी की आलोचना सार्वजनिक क्षेत्र के उपक्रमों में निवेश के लिए की जाती है। एलआईसी ने वर्ष 2018-19 में अपने निवेश से 1,86,426 करोड़ रुपये की आय अर्जित की है। इसने इक्विटी बाजार से पिछले वर्ष 23,621 करोड़ रुपये अर्जित किये। इसने पॉलिसीधारकों को बोनस के रूप में 50,000 करोड़ रुपये दिये। यह दिखाता है कि एलआईसी कितनी मजबूत और ठोस है।

शेयरों में एलआईसी को नुकसान पहुँचने वाला प्रचार अभियान एक अप्रत्यक्ष मकसद के साथ किया गया है। राष्ट्रीय मीडिया और कॉर्पोरेट क्षेत्र को पता है कि एलआईसी

लम्बे समय की निवेशक है। पॉलिसीधारकों के लिए इसका दायित्व दीर्घकालिक है इसलिए यह अपनी लेनदारियों और देनदारियों का समझदारी से आकलन करने के बाद लम्बी अवधि का निवेश करती है। यह अपेक्षित रूप से विपरीत निवेशक है जो तब खरीदता है जब बाजार नीचे की ओर जा रहा हो और जब बाजार ऊपर की ओर जा रहा हो तो बेचता है और पॉलिसीधारकों के लिए दीर्घकालिक लाभ सुनिश्चित करता है। इन परिस्थितियों में आरोपित मामूली नुकसान कोई मायने नहीं रखते। एलआईसी एक बेहतरीन वित्तीय संस्थान के रूप में विकसित हुआ है इसलिए इस तरह के प्रचार अभियान एलआईसी के निजीकरण के लिए सरकार को उकसाने की साजिश का हिस्सा है। ये काबिल लोग भूल जाते हैं कि एलआईसी का निर्माण तो स्वयं इस तरह की धोखाधड़ी से पॉलिसीधारकों को बचाने के लिए ही हुआ था। आज ये इसके भारी-भरकम मूल्य का फायदा उठाने के लिए इसके निजीकरण की माँग कर रहे हैं। इस साजिश को सफल नहीं होने दिया जायेगा।

सरकार को आज संसाधनों की सख्त जरूरत है। एक दीवालिया हो चुके परिवार की तरह ये परिवार की चाँदी को बेचने की कोशिश कर रही है। इसने विनिवेश का लक्ष्य 50 प्रतिशत से भी अधिक बढ़ा दिया है। यह साल दर साल सरकार को भारी लाभ प्रदान करने वाले बी0पी0सी0एल0 को बेचने का निर्णय लेकर ऊर्जा सुरक्षा के साथ समझौता कर रही है। नवउदारवाद के पैरोकार सरकार को एलआईसी का निजीकरण करके इसका विशाल मूल्य खोल देने के लिए विभिन्न माध्यमों से कह रहे हैं। यह स्वीकार नहीं किया जा सकता। एलआईसी के कर्मचारियों के लिए यह केवल एक वित्तीय संस्थान और उसका नियोक्ता नहीं है। उनके लिए इसके मायने कहीं और बहुत ज्यादा हैं। एलआईसी उनकी वैचारिक प्रतिबद्धता है। एलआईसी के कर्मचारी अपने प्यारे संस्थान को बचायेंगे और अपने पॉलिसीधारकों के हितों तथा पूरी ताकत के साथ भारत के आर्थिक हितों की अपनी ओर से हरसम्भव रक्षा करेंगे। हमारे विरोधी इसे समझ लें।

JUDICIARY IS ON TEST

The last few years have seen unprecedented attacks on Constitutional Democracy. The institutions created under constitutional scheme of things to act as checks and balances are undermined and their independence compromised. Still people had hope and faith in the Judiciary. There is an expectation that the judiciary would stand up and ensure the protection of constitutional democracy. However, the recent developments at all levels of judiciary in relation to personal liberties are deeply worrying. It looks the judiciary is yielding space to the bureaucracy.

Freedom and personal liberty are integral to the right to life. These are the highly cherished fundamental rights enshrined in the Indian Constitution. Safeguarding these rights is considered to be the most important duty of the judiciary. The Constitution mandates the judiciary to protect the citizens from the excesses of the bureaucracy. Unfortunately, some recent decisions of the Courts give a feeling that judiciary is found wanting in protecting the freedoms and liberties by accepting the disproportionate claims of the government. It looks that the Courts have given more importance to claims on national security by uncritically accepting the version of the government at the cost of ideals of freedom and liberties of the citizens.

It is strange that a Magistrate accepts the argument that 49 prominent citizens writing to the Prime Minister expressing concern over the violence and communal strife is an act of sedition and orders the police to file an FIR against them. This is unbelievable in a democracy. The freedom of expression is a fundamental right and it is absurd to believe that expressing their concerns to the Prime Minister and asking him to take certain actions to protect the lives of fellow citizens and ensure communal harmony is an act of sedition in New India. In another instance leading civil rights activists who spent their lives working for the marginalised and Adivasis are arrested on frivolous charges of supporting Maoist ideology and conspiring to kill the Prime Minister. These activists branded as Urban Maoists are in Jail for over one year under Unlawful Activities Prevention Act. The Mumbai High Court after a month long hearing on their bail applications has finally rejected their petition for bail. How is it possible to brand people like Sudha Bhardwaj and Anand Teltumbde

as threat to national security and they acting against the nation? They were fighting for the rights of the marginalised whose life and livelihood are under attack from the greedy capitalists. But then we are living in a New India where the Home Minister is redefining what constitute human rights as he does not accept the global definition of human rights. Interestingly the Mumbai High Court was worried that one of the accused had the celebrated work of Leo Tolstoy War & Peace in his bookshelf. In yet another instance, five judges of Supreme Court recused themselves from hearing the Petition of Gautam Navlakha against the decision of the Mumbai High Court refusing to strike down the FIR filed against him. None of the honourable Judges gave any reason for the recusal.

What is greatly disturbing is the Supreme Court treating lightly the taking away of the freedom and liberties of millions of Kashmiri people in the aftermath of abrogation of Article 370. The denial of freedom and access to essential and basic communication to the entire population should have merited the urgent consideration of the Supreme Court but it did not. Interestingly the Kerala High Court has held access to internet as a fundamental right. The detention of thousands of citizens including children as young as 9 years without any legal procedure and orders too did not attract sufficient attention of the most powerful Court and no effort was made to assess the existence of reasonable grounds to allow the collective punishment of an entire population. Moreover the Supreme Court gave strange decisions on habeas corpus petitions. This situation is really worrying.

The Supreme Court is yet to begin the legal examination of the constitutionality of the government action on Article 370 and Article 35 A. This issue should have been taken up in urgency as it involves weighty questions that are foundational to the Constitution, Federalism and Constitutional Democracy. The delay in deciding on this important issue may make justice itself irrelevant.

The Judiciary, therefore, is on test today. It must stand up to determine the limits of the powers of the Executive. It must prioritise scrutiny of legislative actions that impact millions of people. It must act as a Sentinel of fundamental rights of the citizens enshrined in the Constitution. Any faltering on these

issues will be a great blow to constitutional democracy. The Judiciary still enjoys faith and confidence of the ordinary citizens. It is the

responsibility of the Judiciary to live upto the expectations of the citizens for the greater good of democracy, federalism and constitution.

न्यायपालिका की परीक्षा

पिछले इन कुछ वर्षों ने संवैधानिक लोकतंत्र पर अभूतपूर्व हमले देखे हैं। चैक एण्ड बैलेंस की संवैधानिक योजना के तहत बनाए गये इन संस्थानों का काम जांच करना और सही करना था, इनको नष्ट किया जा रहा है और उनकी सवायत्ता को छीना जा रहा है। लोगों का फिर भी न्यायपालिका में आस्था और भरोसा था। एक उम्मीद है कि न्यायपालिका खड़ी होगी और संवैधानिक लोकतंत्र की सुरक्षा सुनिश्चित करेगी। हालांकि, व्यक्तिगत स्वतंत्रता के सम्बन्ध में न्यायपालिका के सभी स्तरों पर हालिया घटनाक्रम गहरी चिंता का विषय है। ऐसा लगता है कि न्यायपालिका नौकरशाही को छुट दे रही है।

स्वतंत्रता और व्यक्तिगत आजादी जीने के अधिकार का अभिन्न अंग है। ये भारत के संविधान में निहित सबसे अधिक पंसदीदा मौलिक अधिकार हैं। इन अधिकारों की रक्षा करना न्यायपालिका का सबसे महत्वपूर्ण कर्तव्य माना जाता है। संविधान न्यायपालिका के लिए यह अनिवार्य बनाता है कि वह नागरिकों को नौकरशाही की ज्यादतियों से बचाए। दुर्भाग्य से, न्यायालयों के हाल के कुछ फैसले यह अहसास दिलाते हैं कि न्यायपालिका सरकार के असंगत दावों को स्वीकार लेती है और स्वतंत्रता और आजादी की रक्षा नहीं करना चाहती है। ऐसा प्रतीत होता है कि न्यायालयों ने नागरिकों की आजादी और स्वतंत्रता की कीमत पर सरकार के राष्ट्रीय सुरक्षा को अधिक महत्व दिये जाने वाले दावों के पक्ष को बिना जांच करे स्वीकार कर लिया है।

यह अजीब है कि एक मजिस्ट्रेट इस तर्क को स्वीकार कर लेता है कि 49 प्रसिद्ध नागरिकों द्वारा हिंसा और सांप्रदायिक संघर्ष पर चिंता व्यक्त करते हुए प्रधानमंत्री को पत्र लिखना देशद्रोह का कार्य है और पुलिस को उनके खिलाफ प्राथमिकी दर्ज करने का आदेश देता है। एक लोकतंत्र में यह अविश्वसनीय है। अभिव्यक्ति की स्वतंत्रता एक मौलिक अधिकार है और यह मानना कितना बेतुका है कि प्रधानमंत्री को अपनी चिंताओं से अवगत कराना और उनसे अपने साथी नागरिकों के जीवन की रक्षा करने एवं सांप्रदायिक सद्भाव सुनिश्चित करने के लिए कुछ कार्यवाही करने की अपील करना नये भारत में राजद्रोह का कार्य बन जाता है। एक अन्य उदाहरण में, अग्रणी नागरिक अधिकार कार्यकर्ताओं को जिन्होंने अपना जीवन आदिवासियों और उपेक्षित लोगों के लिए काम करते हुए गुजारा है, माओवादी विचारधारा का समर्थन करने के छिछोरे आरोपों तथा प्रधानमंत्री की हत्या की साजिश रखने के आरोपों में गिरफ्तार किया गया। शहरी माओवादी के रूप में ब्रांडेड में कार्यकर्ता पिछले एक वर्ष से यू.ए.पी.ए. (अनलॉफुल एक्टिविटीज प्रिवेन्शन एक्ट) के तहत जेल में बन्द हैं। मुम्बई उच्च न्यायालय ने दीवानी अधिकार कार्यकर्ताओं की जमानत याचिका एक माह लम्बी चली सुनवाई के बाद खारिज कर दी। यह कैसे संभव है कि सुधा भारद्वाज और आनंद तलतुंबडे जैसे लोग राष्ट्रीय सुरक्षा के लिए खतरा बन जाएं और देश के खिलाफ काम करें ? वे हाशिये पर पड़े लोगों के अधिकारों के लिए लड़ रहे थे जिनके जीवन

और आजीविका पर लालची पूंजीपतियों के हमले हो रहे हैं। एक तरफ तो हम एक नये भारत में रह रहे हैं जहाँ गृह मंत्री मानव अधिकारों की परिभाषा नए सिरे से गढ़ रहे हैं वहीं दूसरी तरफ वे मानव अधिकारों की वैश्विक परिभाषा को स्वीकार नहीं करते हैं। दिलचस्प रूप से मुम्बई उच्च-न्यायालय इस बात से चिंतित था कि अभियुक्तों में से एक की किताबों की अलमारी में लिये टालस्टॉय की प्रसिद्ध कृति वॉर एण्ड पीस रखी हुई पायी गयी थी। एक और अन्य उदाहरण में, सुप्रीम कोर्ट के पाँच जजों ने मुम्बई हाईकोर्ट द्वारा उनके विरुद्ध एफआईआर को रद्द न करने के फैसले के विरुद्ध की गयी याचिका सुनने से स्वयं को अलग कर लिया था। उन जजों में से किसी ने भी अपने आप को अलग हटाने के निर्णय का कारण नहीं बताया।

वो अत्यन्त व्यथित करने वाली बात है जब धारा 370 हटाने के उपरान्त लाखों कश्मीरी लोगों की आजादी और व्यक्तिगत स्वतंत्रता को समाप्त कर दिया जाना उच्चतम न्यायालय हल्के में लेके उड़ा देता है। उच्चतम न्यायालय के लिए एक पूरी आबादी को आवश्यक बुनियादी संचार व्यवस्था तक पहुँच को नकार दिया जाना अविलंब विचारणीय होना चाहिये था, किन्तु उसने नहीं किया। दिलचस्प बात यह है कि केरल उच्च-न्यायालय ने यह माना है कि इंटरनेट तक पहुँच एक मौलिक अधिकार है। बिना किसी कानूनी प्रक्रिया और आदेशों के 9 साल जैसी छोटी उम्र के बच्चों सहित हजारों नागरिकों को हिरासत में लेना भी सबसे शक्तिशाली न्यायालय का ध्यान आकर्षित नहीं कर पाया और सम्पूर्ण आबादी को सामूहिक सजा की अनुमति देने के किसी उचित आधार के होने का आकलन करने का कोई प्रयास नहीं किया गया। इसके अलावा सुप्रीम कोर्ट ने बंदी प्रत्यक्षीकरण याचिकाओं पर अजीब फैसले दिए। यह स्थिति वास्तव में चिंताजनक है।

सर्वोच्च न्यायालय को अनुच्छेद 370 तथा 35ए पर सरकार की कार्यवाही की संवैधानिकता का कानूनी परीक्षण अभी शुरू करना है। इस मुद्दे को अविलम्ब रूप से ले लेना चाहिए क्योंकि इसमें ऐसे भारी सवाल तय किये जाने हैं जो संविधान, संघवाद और संवैधानिक लोकतंत्र के मूल हैं। इस महत्वपूर्ण मुद्दे पर निर्णय लेने में देरी स्वयं न्याय को ही अप्रासंगिक बना सकती है।

आज न्यायपालिका की परीक्षा है। इसे कार्यपालिका की ताकत की सीमा तय करने के लिए आगे आना होगा। इसे लाखों लोगों पर असर डालने वाली विधायी कार्यवाहियों की समीक्षा को प्राथमिकता देनी चाहिये। इसे संविधान में निहित नागरिकों के मौलिक अधिकारों के प्रहरी के रूप में कार्य करना चाहिये। इन मुद्दों पर कोई भी लड़खड़ाहट संवैधानिक लोकतंत्र के लिए एक बड़ा झटका होगा। न्यायपालिका को अभी भी आम नागरिकों की आस्था और विश्वास प्राप्त है। लोकतंत्र, संघवाद और संविधान के भले के लिए नागरिकों की उम्मीदों पर खरा उतरना न्यायपालिका की जिम्मेदारी है।

NATIONWIDE ONE DAY STRIKE ON JANUARY 8, 2020

The Ten Central Trade Unions and independent federations of workers and employees in industrial public sector, coal, mines, banking, insurance etc held a National Convention at New Delhi on 30th September, 2019. A big delegation of AIIEA participated in the Convention.

The Convention was held to discuss the situation arising out of the aggressive implementation of neo-liberal policies and its impact on the national economy and the working class. The Convention was also called to discuss the divisive social policies of the Modi Government that is tearing the national social fabric. The Convention noted that Indian economy is in a deep hole. The slow down being experienced is the direct result of demonetisation and the hasty implementation of GST. This crisis has destroyed agriculture and informal industrial sector. There is an unprecedented agrarian crisis and tens of millions of jobs have been lost due to the closure of thousands of small and medium industries. Instead of tackling this crisis of gigantic proportions, the government has been doling out more and more concessions to the corporate sector hoping to revive the economy. These measure rather than reviving the economy and preventing job losses would only help increase the profits of the corporate sector. The retrograde social policies being followed have polarised the Indian society as never before. This situation has dangerous

consequences for not only the unity of the working class but the unity of the country itself.

The Convention after a detailed deliberations decided that the working class must resist these policies and through their struggle must demand a halt and reversal of these policies. The government which is facing a massive resource crunch is in a tearing hurry to privatise the public sector understandings. It has targeted to raise Rs.1.5 lakh crore through sale of public sector units. The government has decided to sell profit making oil company BPCL. It has also decided to undertake strategic sale of units like BEML and Air India. The privatisation of Railways is moving at a fast pace. The Ordnance Factories are being privatised seriously compromising on the national security. The government is moving ahead to further privatise Public Sector general insurance companies. It has also been working towards listing LIC, the finest financial institution of India. The Convention was confident that the working class will never allow national interests and the interests of the toiling people of this country to be sacrificed at the altar of the profit hungry corporate.

This was the clear and unambiguous message from the massive open joint national convention of trade unions held near Parliament. The Convention called upon the working class to observe one day nationwide strike on 8th January, 2020 to build up a strong



movement of resistance against the disastrous policies of the government.

To accommodate the large number of workers who wanted to vent their anger against the government's policies, the convention was held, not within the confines of any hall but, in the open, near Jantar Mantar, New Delhi.

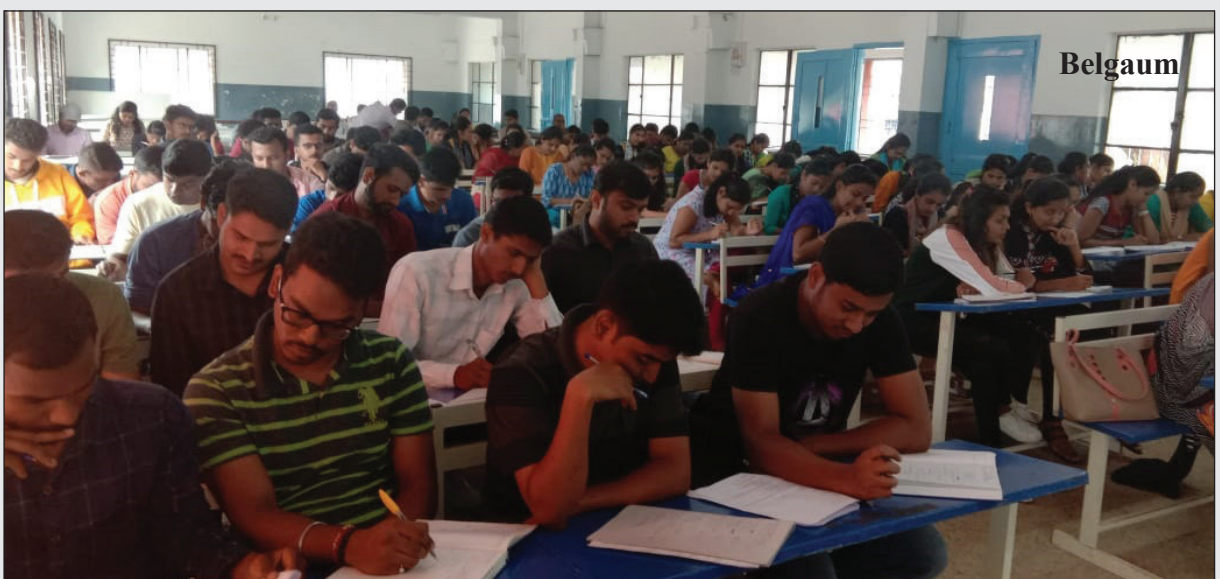
The joint declaration in English and Hindi was distributed to all the participants as the convention began. The declaration exposed the claims 'achievements' of the Modi led BJP government within 100 days of coming to power for the second time. The declaration pointed out to massive unemployment, agrarian crisis, unprecedented unemployment situation and the growing polarisation of the Indian society on communal and caste lines. The government has also armed itself with draconian laws to silence voices of protest. The Constitutional democracy is under severe strain and the government has imposed collective punishment on an entire population in Kashmir after undemocratically abrogating Article 370 of the Constitution. The situation calls for a sustain struggle.

The convention highly appreciated and congratulated the working class which has already started resisting these anti national and anti worker measures. The tribals of Chattisgarh fought against iron ore mining in Bailadila project for which Adani Enterprises Limited was appointed as the contractor and forced the government to retreat. The workers of all the railway production units along with their family members have been on struggle since the government announced corporatisation of the production units. The

defence employees went on joint strike for 5 days against the corporatisation of the defence production units. Coal workers conducted pit level demonstrations and dharnas followed by a magnificent and unprecedented 100 per cent strike on September 24. The bank employees have decided to go on joint strike against the merger of banks. Employees of Steel Authority of India have been on struggle path in its various units against the decision of its strategic sale. Anganwadi employees, ASHAs, midday meal workers in many states are fighting at the non implementation of the recommendations of the Indian Labour Conference and privatisation measures.

These growing struggles clearly indicate the rising discontent and sense of disillusionment among the workers. The joint national convention call for a country wide general strike on 8th January 2020 is receiving enthusiastic support. The strike will be preceded by extensive and intensive campaign including state, district and industry level joint conventions during October – November, distribution of copies of the Declaration in local languages across the country; sector wise leaflets linking the concrete issues of the workers with the policies of the government and exposing the politics that have been guiding these policies during the last three decades. Grass root level meetings at the factory, establishment and institution level will be held in December this year. The Convention expressed confidence that the workers across the country will carryout these programs with great enthusiasm.







TEN LAKH APPLY FOR 8000 POSTS OF ASSISTANTS

The LIC called applications for 8000 post of Assistants to meet the staff requirement of its offices. As per the available information nearly 10 lakh aspirants have applied for these jobs. The number of applicants indicates the intense competitive and severe unemployment situation in the country. The preliminary examinations were scheduled for 21st and 22nd October. These were postponed to 30th and 31st October due to elections in some State Assemblies.

The AIIEA has been helping a large number of applicants to prepare for the examination. The Central, South Central and Western Zone have uploaded free coaching material on their web sites for the benefit of the candidates. A significantly large number of candidates have registered themselves for free coaching. Coaching classes are being conducted by the units of AIIEA across the country. The enthusiasm with which these activities are conducted show the deep social commitment of our cadres and the organisation. The AIIEA wish all the candidates appearing for this competitive examination success.

It is a matter of great happiness that LIC is recruiting 8000 Assistants. This is significant in the context of a serious unemployment crisis in the country and fresh recruitments coming to a virtual halt in the public sector institutions and the formal sector of the economy. My heartiest congratulates to AIIEA, its leadership and the cadres.

-Rathin Chakravorthy,
Former Vice-President,
AIIEA



Pension Instructions for Part-time Employees Option to Join the Scheme

AIIEA'S LETTER TO LIC CHAIRMAN on 19.10.2019

The Central Office issued instructions for implementation of LIC Employees' Pension (Amendment) Rules 2019 vide circular no. CO/PER-ER-A/222/2019 dated 15.05.2019 consequent to the Gazette notification dated 23.4.2019. However, these instructions are applicable to the Full-time employees who are either in-service/retired/the families of the deceased employees as on 28.6.1995. These instructions do not cover the Regular Part-time Employees.

LIC issued instructions in November, 1999 extending the benefit of Pension option to RPT employees. Many of the RPT employees opted for Pension except very few for reasons of their own. During the years 2013 December and 2017 October, almost all the RPT employees were converted to full-time employees though some RPT employees do exist even as on date.

We understand that when these part-time employees including those who were converted to full-time, applied for pension option, as per the amended rules, Annexure-I was accepted by our offices but subsequently the quotation for lump sum payment was not issued to them. We are informed that as per the instructions of the Central Office, the applications of these employees were

rejected quoting the reason that the amended rules do not apply to them since they were not full-time employees as on 28.6.95.

It has been the normal and regular practice of the Corporation that the benefits granted to the Full-time employees were subsequently made available to RPT employees also through separate instructions. The instructions released in November 1999 for RPT employees granting pension option is itself an indicator. However, the Corporation is yet to release instructions extending the benefit of pension option to the existing RPT employees including the converted full-time employees.

We, therefore, request you to issue necessary instructions at the earliest granting the benefit of Pension option to the RPT employees including those who are converted to full-time. You will appreciate that the number of such left-out employees are very small. We also reiterate our earlier request of taking up with the government the issue of Pension option to Ex-servicemen employees and a few other employees who joined LIC at a higher age. An early action on these issues will bring to a successful close the issue of Pension.

Wage Revision in Public Sector General Insurance Companies

AIIEA WRITES TO CHAIRMAN, GIPSA on 21.10.2019

You are aware that we had submitted our charter of demands way back on 2nd August 2017 and subsequently a Joint Meeting on Wage Revision termed as exploratory was held at Mumbai on 4th April 2019. However, no offer for upward revision of wages was made during the meeting citing the 'Model Code of Conduct' on account of Parliamentary elections. During your concluding remarks, you also assured us that GIPSA would make all efforts to settle the issue of Wage Revision as early as possible and requested us to co-operate and bear with unavoidable delay.

Thereafter, during our meeting with you at Delhi on July 19, 2019, when we represented for commencement of talks for Wage revision without further loss of time, since there was already a delay of 4 months after the exploratory talks, you were appreciative of our concern and assured to expedite the matter at the earliest. But to our utter dismay, we are yet to hear from you regarding convening of the negotiations.

You will agree that our Charter is the reflection of legitimate aspirations of the employees of the PSGICs and the inexplicable delay in negotiations on the same is creating a lot of disappointment among employees. You will also appreciate the need of channelizing the energy and enthusiasm of the workforce to meet the challenges being presented by the prevailing environment of fierce competition as well as the Regulators' new stipulations and frameworks.

It is also worthwhile to mention that the LIC of India offered an upward Wage Revision of 10 percent in their first meeting on the same in the month of March, 2019. This apart, negotiations are being held on a regular basis in the Banking Industry also ever since the Parliamentary elections were over.

In view of the above, we once again request you to commence the discussions without further delay so that the issue reaches finality to the satisfaction of all the employees at the earliest.

CORPORATE TAX CUT – A GIGANTIC SCAM

THE GOVERNMENT'S DECISION TO BRING DOWN CORPORATE TAX RATES IS BEING HAILED AS A BOLD MOVE....BUT CONCESSIONS TO THE RICH & CORPORATES CANNOT BE TERMED AS BOLD STEP BUT A MEEK SURRENDER OF STATE BEFORE MARKET FORCES.



Santosh Kumar Mohapatra

Whether government admits or not the Indian economy is currently going through its worst deceleration in six years. The government has given a bonanza to the corporate sector with a faulty understanding that it would boost the sagging economic growth. The corporate income tax rate is slashed from 30 percent to 22 percent for all companies without tax exemptions or incentives, and 15 percent for new manufacturing companies which are set up after October 1, 2019. Inclusive of cess and surcharges the effective corporate tax rate in India now comes down to 25.17 per cent from 34.94 percent (for new units, the rate will be just 17.01 percent).

The government's decision to bring down corporate tax rates is being hailed as a big structural reform that the country had been looking for a long time. It is dubbed as the most significant corporate tax reform after the GST and described as a bold move by many economists and corporate honchos. However, a decision is called bold when richer and corporate classes are taxed higher rate. Concession to rich and corporate cannot be termed as bold step but a meek surrender of state before market forces. The BJP government wants to pay back to corporate honchos in higher magnitude for the money they have invested in election campaign for ensuring BJP's victory. Nobel Laureate Abhijit Banerjee has also expressed deep disappointment on rolling back of taxes on the rich.

The government has not only reduced corporate tax but it also did away with the minimum alternate tax (MAT) for the

companies that do not avail exemptions and incentives, while MAT has been reduced from 18.5 per cent to 15 per cent for the ones that avail it. A higher surcharge, announced in the Budget in July, will now not be applicable to capital gains on sale of equity made by foreign portfolio investors (FPIs) as well as individuals and other classes of investors.

There was no need for corporate tax cut in India as effective tax rate is lower (i.e, around 23 percent) due to a slew of exemptions and tax holidays that companies have been enjoying as pointed out by erstwhile Finance Minister Arun Jaitley in 2016-17 budget speech. Further, corporate are major beneficiaries as well as responsible for rise of NPAs and banking frauds and tax foregone. Information disclosed by the RBI under the RTI Act, for the first time, has revealed that there were just 88 borrowers which owed more than Rs 500 crore each. However, the total amount written off turned out to be Rs 1,07,423 crore – on an average Rs 1220 crore each borrower.

The government's revenue foregone in the form of incentives and tax exemptions to corporates is growing every year. In 2018-19, it grew 16 per cent to over Rs 1,08,785 crore from Rs 93,642.50 crore in previous fiscal. In disputes related to direct taxes, corporate taxes account for Rs 4 lakh crore. Though, Sitharaman has said that new tax rate will be applicable to those companies which do not avail of any exemptions or incentives. But in practice, they will find enough tax loopholes to avail exemptions or incentives.

It may be noted that the government has promised to lower corporate tax rate to 25

per cent for all companies once GST mop-up improves. But it reduced when there is fall in GST and the share of corporate in the direct tax collection had taken a beating, falling from a high of 67 per cent in 2010-11 to 59.4 per cent in 2018-19. Now, with tax cuts, there will be an additional revenue loss of Rs1.45 lakh crore which will trigger fiscal slippage.

It is understandable that smaller companies needs tax cut as their effective tax rate was higher than bigger companies. The recent cut, however, would only benefit 0.7 per cent of the big corporate companies. Before the 'tax bonanza' was announced, nearly 99.3 per cent companies whose annual turnover was up to Rs 400 crore were already paying 25 per cent (of their annual profit) as corporate tax. India's top 1,000 companies listed on the National Stock Exchange could save Rs 65,000 crore as the government cut corporate tax rates in 2019-20.

It is argued that the current rate cut will bring the country's corporate tax rate closer to the global average. Actually, after cut it is now one of the lowest in world. The new rates bring India closer, in some cases lower, to the rates prevalent in many of the emerging and industrialised countries. The new effective corporate income tax rates of 25.17 percent in India will be lower than effective tax rate of USA (27 percent), Japan (30.62 percent), Brazil (34 percent), and Germany (30 percent) and is similar to China (25 percent) and Korea (25 percent). The effective tax rate of 17.01 percent for new manufacturing companies will be too low compared with others.

It is true that in 1980, corporate tax rates around the world averaged 38.84 percent and it has been reduced to average 23.03 percent now. The reason is not people's welfare but free market being taken over by

crony capitalism and corporate welfare cheats. Various governments have been browbeaten by corporate behemoths, financial oligarchy to reduce tax. They create trepidation of engineering collapse stock market.

In a bid to compensate for revenue loss due to corporate tax rate cuts, the Centre is working on a three-pronged strategy: fast-track monetisation of idle state-owned land, strategic stake sale in key companies and sale of residual stake in other state-run firms. The government has raised target of disinvestment proceeds from Rs1.05 lakh crore to Rs 1.57 lakh crore in current fiscal and has taken catastrophic decision of extorting Rs 1.76 lakh crore from RBI reserves. This will transfer the national assets to private individuals thereby weakening the power of state to work for vulnerable section of society. Those steps will reduce the future scopes of raising resources. Corporate tax cut will also have also serious repercussions on the state finances as their share will be reduced proportionately from divisible pools.

In past, wealth tax has been replaced by surcharges. This corporate tax cut will enhance wealth of corporates which tantamount to a windfall gains. In the absence of demand, instead of investing, they will transfer their profit to tax haven to avoid taxes or buy back their shares as experienced in America. The tax cut by Trump from 35 percent to 21 percent has increased fiscal deficit and national debt and inequality without any tangible gains. Same is going to happen in India.

The tax cut policy is part of trickle-down economics based on the understanding "If you feed the horse enough oats, some will pass through to the road for the sparrows". This theory has failed to stimulate growth and triggered severe inequality as pointed

The tax cut policy is part of trickle-down economics...This theory has failed to stimulate growth and triggered severe inequality as pointed out by IMF report. Inequality reduces growth as the propensity to consume out of income is higher for people than for corporates. The arguments that corporate tax cut will rekindle private investments, attract foreign investments in the country is absolutely wrong. In past such reduction has failed to spur investment.

Cartoon courtesy: Sandeep Adhwaryu, Times of India

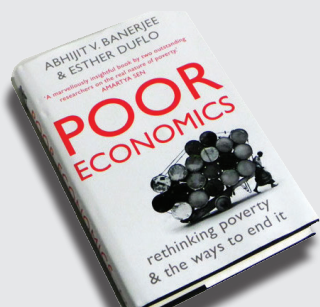


out by IMF report. Inequality reduces growth as the propensity to consume out of income is higher for people than for corporates. The arguments that corporate tax cut will rekindle private investments, attract foreign investments in the country is absolutely wrong. In past such reduction has failed to spur investment. Foreign investment has both positive and negative impact. When unfettered, prove detrimental. Hence, government should enhance savings, which can spur investment and growth.

Private investment depends upon effective demand related to purchasing power of people. Present crisis is due to low demand. Neither cut in lending interest rate nor corporate tax cut

will revive sagging economy. But increase in purchasing power of people can spur demand. Government should create more jobs, invest more in social, infrastructure sector, and reduce indirect taxes on goods and services of mass consumption. It can generate taxes by imposing wealth tax on billionaires.

The advice of Nobel Laureate Abhijit Banerjee that we should move towards a more generous welfare state funded by higher taxes on the rich counts a lot now. According to him, taxing the rich is the first step towards a stable economy where “people are not desperate”. Instead of maximising profits and socialising losses, corporate should think that they have got some responsibility to nation.



Abhijit Banerjee, Esther Duflo & Micheal Kremer win Nobel Prize for Economics

Abhijit Banerjee an Indian American along with his wife Esther Duflo and Micheal Kremer were awarded the Nobel Prize for their work in Economics for the year 2019. The winners received the Nobel for their experimental approach to alleviating global poverty. They demonstrated what and how small interventions can have positive impact on the life of the poor and the marginalised. The Book written by Abhijit and Duflo ‘Poor Economics’ is widely acclaimed. Their work with Abdul Lateef Jameel Poverty Action Lab (J-PAL) has inspired a new generation of economists to work on developmental economics. This is the second Nobel in Economics, an Indian has won after Amrtya Sen in 1998.

While it is normal to expect differences on such important issue as to what policy measures and approach can be adopted to tackle global poverty, it is disgusting to see

the reaction of the BJP on the achievement of this Indian American. While one spokesperson brands him as a non visiting Indian who does not know how the country functions, Piyush Goyal has called him a left leaning economist whose policies are rejected by the people in last elections. This is because Abhijit Banerjee is critical of the economic policies of the present government and has warned that the centralisation of all economic decisions in the PMO would create further distress. This shows the intolerance of the ruling party against any person who differs with their thinking and policy prescription. It is a warning that India today has no space for dissent. This is the New India the present government is constructing.

The AIIEA congratulates Abhijit Banerjee and his colleagues for winning the Nobel Prize in Economics for the year 2019.

BANKING JITTERS

THE DEEPER ROOTS OF THE BANKING CRISIS SUGGEST THAT THE PROBLEM WITH BANKS CANNOT BE ATTRIBUTED SOLELY OR LARGELY TO OPERATIONAL FAILURES OR FRAUD BUT ARE THE OUTCOME OF THE POLICY REGIME THAT UNDERLIES BOTH THE BOOM OF THE 2000s AND THE CURRENT BUST.



Prof. C.P. Chandrasekhar

Courtesy: [asiavillanews](https://www.asiavillanews.com),
October 16, 2019.

In an unusual and ill-advised move, the Reserve Bank of India issued a brief 'clarification' on October 1st which said: "There are rumours in some locations about certain banks including cooperative banks, resulting in anxiety among the depositors. RBI would like to assure the general public that Indian banking system is safe and stable and there is no need to panic on the basis of such rumours."

That move was unwise because it unnecessarily drew attention to the possibility that recent developments in the banking sector, especially the stringent limits set on withdrawals from the failing Punjab and Maharashtra Cooperative Bank (PNCB), could give depositors in other banks the jitters, and precipitate a run leading to failure elsewhere as well. The public statement was also a mistake since it presumed that the credibility of the RBI was good enough to persuade depositors to refrain from doing what their own better judgement says they should do.

That the self-assessment by India's central bank was overly positive was evident from the extent of violation of rules and norms at the PNCB, and the magnitude of fraud in a game that had played out under the nose of the RBI. That did not speak well of the ability of the institution either to recognise potential failure or do much to stem it when recognised. Moreover, what the PNCB experience makes clear is that when banks do go bust, the RBI is not in a position to protect depositors and find a quick solution in their favour. At the start of the PNCB crisis the RBI limited withdrawals to Rs. 1000 and declared that even though the banking licence of the cooperative institution

was not being revoked, restrictions that affected depositors adversely could stay in place for as long as six months.

One excuse for dealing with the problem in this manner was that closure of the bank was not an option because the maximum compensation of Rs. 1 lakh under India's deposit insurance scheme, which had been set more than 25 years back, was woefully inadequate in the current circumstances. What was side-stepped was the fact that this limit had not been raised for so long, despite the recommendation of a five-fold increase made by the Damodaran Committee in 2011, which is one indication of the complete absence of concern for depositors under the current regulatory dispensation.

What explains this failure to raise the ceiling on deposit insurance cover, leaving it at the pathetic level at which it stands? Clearly, the government and the RBI did not think that the option of paying off depositors and closing down failing banks would ever be resorted to. There were two valid reasons for holding such a view in the past. The first was that complete closure of a bank was not considered a viable option since it would unleash depositor anger that can be politically damaging. Hence, the government chose, in emergencies, to rely on enforced mergers of banks to keep deposits in the failing bank active by being absorbed into the viable new entity. This, however, was not an easy policy to implement given the inevitable resistance from the promoters of the profitable bank that had to absorb the failing entity.

But with nationalisation, such resistance

was no longer a problem, as state-owned banks could be persuaded to do the job. Thus, when a new private sector bank like Global Trust Bank, considered to be a model of post-liberalisation banking, sank, a resolution was swift because of its merger with publicly-owned Oriental Bank of Commerce. With an option of that kind in hand, the central bank could take time to try and restore to health any ailing bank, confident that if that effort fails it could still protect depositors with an enforced merger with a healthy public sector bank that could raise no objection.

If the same confidence and swiftness of action are currently absent it is because of changed circumstances. Public sector banks, having been made instruments in the credit-fuelled boom of the 2000s, are now so burdened with bad debt that few are in a position to absorb another entity on the verge of failure and survive themselves. In fact, mergers are being resorted to in order to prevent weak banks from failing in the absence of adequate government support. The basic problem is that, given its own fiscal stance, the government is unwilling to absorb all the bad debts of the failing bank.

In fact, a lenient tax regime and a conservative fiscal stance that precludes enhanced government borrowing also underlie the current predicament of public banks. With the government unable to finance investments in crucial capital-intensive sectors, including infrastructure, the private sector had to be persuaded to take on that responsibility. To facilitate that, public banks and specialised institutions like IL&FS were commandeered to steer finance to willing private players, who saw in this trend a government-guaranteed opportunity. In practice, the strategy did not work, and projects did not take off or proved non-viable, leading to the large defaults that underlie the pile-up of non-performing assets. In short, the current precarious situation that can trigger sequential failures is a direct result of the transformation of public banking associated with the neoliberal agenda pursued since the 1990s.

These deeper roots of the banking crisis suggest that the problem with banks cannot be attributed solely or largely to operational failures or fraud but are the outcome of the policy regime that underlies both the boom of the 2000s and the current bust. The liberalised environment, with its regulatory forbearance and its reliance on market-mediated regulatory

tools like risk-weighted capital adequacy ratios, provided the environment that breeds delinquency and fraud. If the role of the banker is to fuel private investment for profit, asking for a cut from that profit may not appear unwarranted.

Ignoring this reality, the confidence of the RBI that it can persuade depositors that they should not succumb to rumours of impending bank failures partly rests on the belief that the PMCB crisis is an aberration or an outlier, and not a symptom of systemic flaws. If that is not true, then the inability of the central bank to deal with such events and protect depositors is even more alarming. Possibly the government and the RBI do believe that they need to change the perception that depositors and their savings must always be protected by the different arms of the state.

That could explain the provisions of the temporarily discarded draft Financial Resolution and Deposit Insurance Bill of 2017, which sought to put in place a mandatory resolution process with 'bail in' provisions. Those provisions required all stakeholders, including depositors, besides creditors and equity holders, to share in the costs of resolution by taking a haircut, that in cases like PMCB could amount to 100 per cent. If a bank fails, depositors who risked their money with the bank concerned must also pay a price, the argument went. Resistance to those provisions and reacting to evidence that depositors were pulling out their deposits out of fear, the government withdrew the bill at the last moment. But given the current challenges it faces, the bill may be revived and passed with a brute majority. Meanwhile, banking jitters must be quelled to ensure that the burden of resolving failed banks does not fall on the government. It is not clear whether a bland and badly worded 'clarification' can do the job.



Cartoon courtesy: Sandeep Adhwaryu, Times of India

Being the 'Global Goalkeeper' stands in contrast with the government's script of providing social goods but not freedoms



Prof. Neera Chandhoke

AN AWARD AND AN UNHOLY TRADE-OFF

ARE CITIZENS OF INDIA, HEIRS OF A MAJOR FREEDOM STRUGGLE THAT TOOK ON THE GIGANTIC BRITISH EMPIRE IN THE CAUSE OF FREEDOM, SATISFIED WITH 'A MESS OF POTTAGE' INSTEAD OF THE RIGHT TO LIFE, LIBERTY AND FREEDOM OF EXPRESSION? WE WITNESS THE FORGING OF AN UNHOLY SWAP BETWEEN TOILETS, GAS CONNECTIONS, DRINKING WATER, AND FREEDOM.

The Gates Foundation has awarded Prime Minister Narendra Modi its annual 'Global Goalkeeper' Award for initiating policies to advance the cause of public health and the building of several million toilets. The Swachh Bharat Mission and policies and programmes to build toilets can hardly be faulted, even if the outcomes are disputed. The award has, however, set off a politically charged debate within and outside India. A substantial number of global **human rights** activists, and three Nobel Prize winners, have criticised the Gates Foundation for naming Mr. Modi as a beneficiary of this prestigious award. Under his leadership, they write, India has descended into dangerous and deadly chaos that has consistently undermined human rights and democracy. "This is particularly troubling to us as the stated mission of your foundation is to preserve life and fight inequity," wrote Nobel laureates Mairead Maguire, a peace activist from Northern Ireland, Tawakkol Abdel-Salam Karman, a Yemeni journalist and politician, and Shirin Ebadi, an Iranian lawyer and political activist.

Freedoms at stake

This is not the first time that the trade-off between the right to life, liberty and freedom of expression on the one hand,

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Courtesy: The Hindu 26/9/2019)

and state provision of social goods on the other, has troubled theorists and defenders of human rights. Benevolent dictators have accomplished precisely this feat. They grant to their people the basic preconditions of life, but take away the right to freedom. Mr. Modi's government has followed the script faithfully. The government concentrates on the delivery of social goods. The policy reaped rich electoral dividends in May 2019.

At the same time, human rights activists have been jailed without a shred of substantive evidence, civil society organisations are denied funds and harassed, mob violence is routinely dished out to members of the minority community, 19 lakh people have been declared non-residents in Assam, media houses have to fall in line if they want to survive, prominent Opposition politicians are put into prison and humiliated without regard for due process, and an army of vicious trolls ensures that no one dares engage with the government. Above all, we see massive violations of rights in Jammu and Kashmir, from the arbitrary dilution of the provisions of Article 370, to

the infringement of every fundamental right granted by the Constitution. A new question hangs heavily over the horizon. Are citizens of India, heirs of a major freedom struggle that took on the gigantic British Empire in the cause of freedom, satisfied with, in Marx's words, 'a mess of pottage' instead of the right to life, liberty and freedom of expression?

An unsettling swap

An affirmative answer might well be a tragedy in the making. We witness the forging of an unholy swap between toilets, gas connections, drinking water, and freedom. The beleaguered people of J&K are offered development as balm for their wounds. But development is the original chimera. What constitutes development, development for whom, at what cost, who loses and who wins? Freedom is natural to human kind, it is part of the human condition, it lies at the heart of democratic theory, it is the reason why democracy exists, and it justifies the existence of democracy.

In his inaugural speech as the President of South Africa on May 10, 1994, the great statesman Nelson Mandela summarised the role of freedom in history: "Let freedom reign. The sun shall never set on so glorious a human achievement." Mandela knew history, he knew that inglorious unfreedom motivated people to fight glorious battles for freedom. Positioning themselves against regimes bent on appropriating power to control what people thought, what their actions were, what they read, heard, wrote of, spoke of, dramatised and what transactions they participated in, democratic movements throughout history have held up the flag of freedom as the 'absence of external impediments'. "Yes Freedom!" Lord Byron was to write in his *Childe Harold*, "yet thy banner, torn, but flying, Streams like the thunder-storm against the wind."

The emergence of liberty as a dominant and coherent concept in political discourse

during the French Revolution in 1789 signified a ruptural moment in the biography of the political. The recognition of the significance of freedom represented the acme of what John Stuart Mill called the struggle between liberty and authority. The idea of freedom is in direct contrast to paternalistic statecraft, or the belief that those who would be controllers of our destiny know better than us what we need, aspire, and strive towards. These people might be colonialists, or our own rulers. It does not matter, fight we must against unfreedom, as people have fought since the 18th century.

Challenging unfreedom

We have come a long way since then. From the last decades of the 19th century, right into the first two decades of the 21st, victims of unfreedom began to speak back to makers of oppression and exploitation. Political movements of the working classes, of the peasantry, of women denied political rights, of the colonised, and of religious, linguistic, and racial minorities directly challenged unfreedom as a violation of what is due to human beings. As this upsurge imprinted collective consciousness, it impacted both political practices and normative political theory.

Today, political theorists realise that bare concern about freedom is simply not enough. A hungry individual cannot be a free individual. Poverty and hunger which trap human beings in a never-ending spiral of want and deprivation diminish freedom. These maladies of the human condition strip her of the option to do, or not to do. A person may be theoretically free to do whatever she thinks makes her life worthwhile. And yet she may not be able to do so for other reasons — because she has never been to school. In order to, say, write a novel an individual must have a certain amount of literary competence, she must have access to education, to books in the library or in the bookshops, she must be able to attend literary discussion groups if she wants to, to simply be



The stand-off between toilets and the right to freedom is based on false premises. Without the provision of social goods, the right of human beings to make their own lives is neutralised. But a life of unfreedom is no life at all. Social goods are enabling, freedom is life-giving. Without freedom we are stripped of our humanity.

Image courtesy: The Hindu

a part of a community that appreciates reading and writing. If a budding literary giant cannot afford to do so, because she belongs to a poor family, she cannot be free. Therefore, there is need for social goods as prerequisites of a life lived the way we want to live.

Democratic obligation

The democratic state is obliged to provide citizens with the basic preconditions for the exercise of freedom: health, education, sustainable living wage, satisfying work conditions, food and a decent standard of life. These social goods are, however but, milestones on the road to freedom. A democratic government can hardly give people subsidised food, and take away their right to express what they desire and dream of, what they expect of their representatives, or what is owed to them as free citizens of a free country. The right to freedom tells each ruler: this is how human beings have to be treated, this is their due; below this you cannot fall. This right cannot be dispensed with.

The stand-off between toilets and the right to freedom is based on false premises. Without the provision of social goods, the right of human beings to make their own lives is neutralised. But a life of unfreedom is no life at all. Social goods are enabling, freedom is life-giving. Without freedom we are stripped of our humanity.



Cartoon courtesy: Kruttika Susarla

हमारे देश में लोकतंत्र की आधारशिला बहुलता पर रखी गयी है। जिस देश और समाज में एक से अधिक अस्मिताओं, धर्मों, समुदायों, संस्कृतियों और मान्यताओं वाले लोग होंगे, उसके बहुरंगी परिवेश में ही लोकतंत्र की जरूरत पड़ेगी। वैसे भी एकरंगी समाज में भी सभी व्यक्तियों के विचार एक जैसे नहीं हो सकते हैं, ऐसी स्थिति में विचारों में भिन्नता या असहमति होना स्वाभाविक है, समाज में यही भिन्नता और असहमति देश और लोकतंत्र को मजबूत बनाती है। सहमति और असहमति के इस द्वंदात्मक लेकिन नाजुक सम्बन्ध को कोई समाज कितनी खूबसूरती के साथ साधता है और दोनों के अस्तित्व के लिए किस सीमा तक आवश्यक और उपयुक्त अवसर प्रदान करता है, यही उस समाज के सफल और मानवीय होने की कसौटी है। लोकतंत्र की अवधारणा के मूल में ही असहमति के साथ संवाद और सहअस्तित्व स्थापित करने की निश्ठा निहित है, जब-जब इस निश्ठा को त्याग कर असहमति को दबाने की कोषिष की जाती है, तब-तब गम्भीर समस्याएं पैदा होती हैं।

इस समय भारत में लोकतंत्र ऐसे दौर से गुजर रहा है, जिसमें सत्य का एक ही रंग है और वह भी सत्ता द्वारा स्वीकृति प्राप्त रंग। सत्ता पक्ष चाहे कितना भी नगाड़ा क्यों न बजाए और चारों तरफ मुनादी करते फिरे कि भारत में कहीं कोई असहिष्णुता नहीं है, वास्तविकता को बदला नहीं जा सकता है। आज स्थिति यह है कि देश में बढ़ रही भीड़ हिंसा यानि माँबलिंचिंग के खिलाफ जुलाई 2019 में प्रधानमंत्री को देश की 49 प्रमुख हस्तियों जिसमें इतिहासकार रामचन्द्र गुहा, फिल्मकार मणिरत्नम, अपर्णासेन, ध्याम बेनेगल, अनुराग कश्यप, गायिक षुभा मुद्गल आदि के द्वारा एक पत्र लिखकर माँग की गई थी कि माँबलिंचिंग जैसे मामलों में जल्द से जल्द और सख्त सजा का प्रावधान किया जाना चाहिए। इन हस्तियों के खिलाफ दिनांक 04.10.2019 को एक एफ.आई.आर. दर्ज की गयी है। और ऐसी यह एकमात्र घटना नहीं है तथा देश के दूसरों हिस्सों में इस प्रकार की तमाम घटनाओं से यह स्पष्ट है कि शासक वर्ग लगातार विरोध की हर आवाज पर अंकुष लगाने की कोशिश कर रहा है। इसी प्रकार की एक अन्य घटना में महाराष्ट्र के वर्धा स्थित महात्मा गाँधी अंतर्राष्ट्रीय विष्वविद्यालय द्वारा 6 छात्रों को केवल इसलिए निष्कासित कर दिया गया क्योंकि ये इन छात्रों द्वारा प्रधानमंत्री को एक पत्र लिखकर जम्मू काश्मीर में आर्टिकल 370 के प्रावधानों को खत्म करने का विरोध किया गया था, इसके अलावा रेप के आरोपियों को कथित तौर पर बचाए जाने, सरकारी उपक्रमों यथा बी.पी.सी.एल., रेलवे के निजिकरण तथा अभिव्यक्ति की स्वतंत्रता को कथित तौर पर दबाए जाने का विरोध किया गया था। जिन 6 छात्रों को निकाला गया उनमें से 3 दलित तथा बाकी 3 ओ.बी.सी. समुदाय से ताल्लुक रखते हैं। इसी प्रकार 5 अक्टूबर 2019 को जामिया मिलिया इस्लामिया के छात्रों द्वारा एक शांतिपूर्वक विरोध प्रदर्शन आयोजित करने पर पुलिस द्वारा बल प्रयोग कर छात्रों का गिरफ्तार कर लिया गया तथा महिला छात्रों के साथ बदसलूकी की गयी। ये छात्र शांतिपूर्वक तरीके से आर्कीटेक्चर एवं एकास्टिक विभाग द्वारा आयोजित एक कार्यक्रम "ग्लोबल हैल्थ जैनिथ" कॉन्फ्लेसंस में इजरायल की उपस्थिति का विरोध कर रहे थे, क्योंकि उनका मानना है कि इजरायल, फिलिस्तीन में बड़े पैमाने पर मानव अधिकार का उल्लंघन कर रहा है। गिरफ्तार छात्रों के समर्थन में

असहमति पर बढ़ते हमले

संजीव शर्मा

It is crystal clear that the present rulers are out to suppress every dissent. The reason is also equally clear. In a situation of their utter failure to redeem the assurances made to the people in the last six years and the economy in dire straits, despite diversionary and divisive tactics, the working class and the peasantry are on struggle path again.



Image courtesy: The Print

जबरदस्त प्रदर्शन एवं धरने के फलस्वरूप छात्रों को रिहा कर दिया गया, परन्तु अब इस मामले में विश्वविद्यालय प्रशासन द्वारा 5 छात्रों को नाटिस जारी किया गया है। यह कारण बताओ नाटिस ज़ामिया के छात्रों की आवाज़ को दबाने का प्रयास है, ज़ामिया विश्वविद्यालय में प्रतिरोध की आवाज़ को खत्म करने की लगातार कोशिश हो रही है, इससे पहले कई छात्रों के घर फोन कर धमकाने की कोशिश भी ज़ामिया के प्रशासन द्वारा की गयी है।

ऐसे वीभत्स वातावरण का एक और दर्दनाक उदाहरण प्राचीन इतिहास की प्रसिद्ध इतिहासकार रोमिला थापर का है जिनसे जे.एन.यू. के रजिस्ट्रार द्वारा अपने शोधकार का विवरण प्रस्तुत करने के लिए कहा गया है। रोमिला थापर भारत के विख्यात इतिहासकार हैं तथा वह जवाहर लाल नेहरू विश्वविद्यालय की नींव रखने वालों में शामिल थीं। वर्ष 1993 प्रोफेसर के पद से सेवानिवृत्त होने के पश्चात् विश्वविद्यालय द्वारा उन्हें प्रोफेसर एमेरिटा यानि मानद प्रोफेसर बनाया था। यह उपाधि ज्ञान के क्षेत्र में विशिष्ट योगदान करने वाले विद्वानों को सम्मान प्रदान करने के लिए दी जाती है परन्तु इसके साथ किसी किस्म का वित्तीय अथवा अन्य लाभ शामिल नहीं है। यह सम्मान जीवन भर के लिए प्रदान किया जाता है और कोई भी विद्वान इसके लिए आवेदन नहीं करता है तथा विश्वविद्यालय द्वारा स्वयं इसका निर्णय लिया जाता है, लेकिन वर्तमान राजनैतिक परिदृश्य में जे. एन.यू. प्रशासन का कहना है कि एक समिति गठित की जाएगी जो प्रोफेसर थापर के शोधकार्य की समीक्षा करेगी और यह तय करेगी कि मानद प्रोफेसर के रूप में उनकी

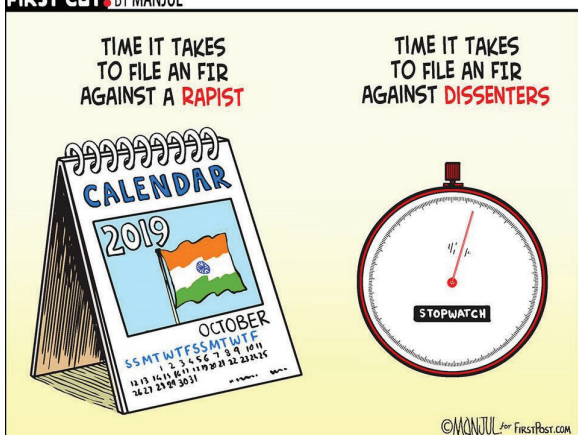
मान्यता जारी रखी जाए या नहीं।

विचित्र विसंगति यह है कि एक ओर वह विश्वविद्यालय जिसे पुष्पित – पल्लवित करने में प्रोफेसर थापर ने 3 दशक से अधिक समय लगाया, उनसे उनके कार्य का विवरण माँग रहा है। वहीं अमेरिकन फिलॉसफिकल सोसायटी उन्हें अपना सदस्य बनाकर गौरान्वित महसूस कर रही है यह सदस्यता दुनिया के कुछ ही विद्वानों को प्रदान की गयी है। प्रोफेसर थापर को क्लैगी पुरस्कार से भी सम्मानित किया गया है। क्लैगी पुरस्कार उन विषयों में योगदान के लिए दिया जाता है जो नोबेल पुरस्कार सूची में शामिल नहीं है और नोबेल पुरस्कार के समकक्ष माने जाते हैं। रोमिला थापर द्वारा दो बार पद्म भूषण पुरस्कार लेने से इन्कार कर चुकी हैं, क्योंकि उनका मानना है कि उत्कृष्टता को समाज द्वारा स्वीकृत किया जाना चाहिए न कि सत्ता द्वारा। प्रोफेसर थापर ने अपने समय के ज्वलंत प्रश्नों पर बेबाक राय रखी है और धर्मनिरपेक्ष और लोकतांत्रिक मूल्यों के समर्थन में आवाज उठाई है, यही कारण है कि वर्तमान शासक वर्ग उनको अपमानित करने पर तुला हुआ है क्योंकि वह असहमति को सहन नहीं करता है।

उपरोक्त घटनाओं से स्पष्ट है कि वर्तमान शासक वर्ग द्वारा असहमति पर लगातार हमले कर दबाने का प्रयास कर रहा है और आने वाले समय में और अधिक तीव्रता के साथ इन हमलों का बढ़ना बाध्यकारी है क्योंकि वर्तमान शासक वर्ग पिछले 6 वर्षों में जनता के साथ किए गए वादों को पूरा कर पाने में विफल रहा है। देश आज कई समस्याओं से जूझ रहा है। विकास दर पिछले 10 वर्षों अपने न्यूनतम पर है तथा बेरोजगारी पिछले 45 वर्षों के अधिकतम पर है। नवउदारवादी नीतियों के खिलाफ श्रमिक वर्ग के आंदोलन बढ़ रहे हैं, विश्वविद्यालय के परिसर में बेचैनी बढ़ रही है। व्यापक संघर्ष का निर्माण कर रहे हैं। पूरे देश में चौतरफा असंतोष है, ऐसी स्थिति में सत्ता को बनाए रखने के लिये हर आवाज़ को दबाने का प्रयास किया जाएगा, परन्तु यह हमारी संस्कृति और परम्परा नहीं है। भारत को आदिकाल से ही समग्र संस्कृति का देश माना जाता रहा है और किसी भी काल में दूसरे मतों को दबाया नहीं गया है। राजनैतिक बहसों में भी विरोधियों के विचारों का सम्मान किया जाता रहा है। वर्तमान राजनैतिक एवं सामाजिक परिदृश्य में श्रमिक वर्ग और प्रगतिशील वर्ग के साथ नागरिक समाज की ज़िम्मेदारी है कि वह राष्ट्र की विविधता, अभिव्यक्ति की स्वतंत्रता की रक्षा करने के लिए सामूहिक प्रयास करे। यह वक्त की आवश्यकता भी है।

(Com. Sanjeev Sharma is President, NCZIEF)

FIRST CUT BY MANJUL



Cartoon courtesy: Manjul, Firstpost

ARTIFICIAL INTELLIGENCE & DATA BANK

AI IS CHANGING THE NATURE OF EVERYTHING FROM JOBS AND ECONOMY, TO WARFARE, COMMUNICATIONS, PRIVACY AND ETHICS..INVENTIONS AND PROLIFERATION OF TECHNOLOGIES SHOULD AIM TOWARDS BENEFITTING THE HUMANITY AT LARGE, IT SHOULD NOT BE THAT HANDFUL OF RULING CLASSES DERIVE THE MAXIMUM BENEFIT DRIVING OUT THE COMMON MASS FACING EXISTENTIAL THREAT.

Ranjit Rout



Image Courtesy independent.co.uk

“The development of full Artificial Intelligence could spell the end of human race”

-Stephen Hawking during a BBC interview

The most authentic, acceptable and conclusive theory till date regarding origin of universe revolves around cosmic cataclysm, the Big bang. Yet the scientific community is still baffled over the question on how exactly the universe evolved. Though not precisely, the origins of life, in the only life-sustaining planet Earth discovered so far, can be dated back probably to 3.5 billion years ago when bacteria like organisms first appeared. Subsequent appearance of different animal species from tiny microbes to giant dinosaurs (now extinct) occurred over different epochs -such as the Pleistocene, the Pliocene, the Miocene and the present one the Holocene- through complex, often lengthy chemical processes.

Finally, Homosapiens appeared and through evolutionary process spanning over thousand of years has reached the stage we see humans today. During the arduous journey, the human species had to confront with unthinkable, unpredictable and unimaginable obstacles, adversities for survival. From living in the den and on the treetops in the prehistoric era to ultra luxurious mansions and skyscrapers in the modern age- the human species have steered a long way. Through observation of nature and application of intellect, the wisest animal on the planet have created wonder with scientific achievements even far surprising the “Master” himself.

Intellect may broadly be defined as the ability of mind to come to correct conclusions about what is true or real and how to solve problems. Problem solving is a very complex and analytical approach which involves intelligence. Intelligence, in turn, is a myriad intellectual phenomenon, “the ability to deal

with cognitive complexity”-as defined by Linda Gottfredson. It is the resultant process of acquiring, storing in memory, analysing, retrieving, combining, comparing and using new contents so conceived and conceptual skills. We all are very much aware about the scientific discoveries those have moulded and radically transformed our lives. Starting from the invention of a simple wheel to the ultra-super computers, human intelligence has far surpassed even his own imagination, often bewildering himself. Modern scientific inventions have touched every conceivable sphere of human life. The invention of computers- from a simple calculating machine abacus to present day cute computers, performing trillions of tasks in seconds, have certainly transformed the life and livelihoods of all concerned. Now life without computers and smartphones is beyond imagination.

Artificial intelligence (AI) is encoding of computer software that attempts to simulate characteristics of human intelligence or senses. The domain involves machine designs of human intellect. Not that it did not exist earlier; rather the very operating principles of the simplest calculating machine the abacus did base on some sort of intelligence. But over the period it has evolved beyond imagination and today the field has far spread across. AI is changing the nature of everything from jobs and economy, to warfare, communications, privacy and ethics. “Like every powerful technology AI is potentially dangerous,” has warned Facebook’s AI Research Director Yann LeCun. It bears direct impact on opportunities, democracy and freedom, law, criminal uses, human machine collaboration, autonomy and loss of control among host of other key areas of civilizational life.

AI can be used to draw inferences about the goals, thoughts, beliefs, habits, prejudices, weaknesses and preferences and a host of behavioral aspects, so as to dovetail the future actions and activities of the person concerned.

Algorithmic methods can be suitably deployed in a manner to influence the outcome of campaigns for electoral politics. The result of which is nothing but potential threat to democracy and freedom of thought, where a whole lot of system will be used in tandem to train, optimize and apply with the singular goal of persuading people to believe differently and vote differently without their knowledge and wisdom. Simply put AI will enable getting/stealing information out of people's e-mails, propagate fake news on social media

Progress in AI and automation at electrifying pace, is going to have devastating impact on jobs across the country. Intelligent machines will gradually be seizing jobs, displacing more and more human workers threatening their future and it would be naïve to believe that the scenarios are far fetched. Almost in every walks of human life 'technology' is substituting human labour and this has bizarre consequences for jobs and incomes. In today's scenario of convergence of human effort and machine intelligence will see automated reasoning and robotic systems gradually as well as increasingly replacing jobs requiring human sophistication. This will invariably lead to social disintegration and economic upheaval among the citizenry. Technology is certainly not going to destroy jobs, rather.... it will 'kill' jobs. With unbridled application of higher technologies, machine automation will ultimately penetrate the economy to the extent that, wages no longer provide the bulk of the population with adequate income, resulting in a downward economic spiral. The worse times for workforce is fast looming. And that day is not far off when such intelligent machines will replace the jobs currently done by average people and this will prove doomsday to the workforce, who are destined to die without any source of income.

AI and machine learning algorithms tend to rely on vast amount of data. Rightly "data is the new oil" as told by Clive Humby, a renowned mathematician. Oil continued to fuel industrial economy for a considerable span. In today's digital era, the most vital resource to run the information economy is data. It is the most valuable commodity. Unlike oil which is going

scarce, data is cumulative. Data colonizing titans like Google, Facebook, Apple, Amazon, Microsoft, WhatsApp and inc. have in their possession trillions of data collected in myriad ways, cutting across geographical boundaries, spreading across continents. The "free service" offered by such companies in fact carries invisible price tag with it. Through using, viewing or browsing of various websites or apps over internet, we are inadvertently leaving behind our digital footprints- a whole lot of data. These user data have unprecedented value for the internet conglomerates, who leverage on it and monetize our data. Over 2.5 quintillion of data are created every single day and it may be quite startling that by 2020, 1.7MB data will be created every second for every person on earth! Yet, even educated Individuals have no inkling whatsoever, of how these data are used.

In Indian context huge databases are now created through Aadhar, GST and biometric information. How these extraordinarily sensitive sets of data are being put to use poses a big societal question. There is every possibility of stealing, corrupting or manipulating data through extensive use of AI and machine learning. In this globalised era, these huge sets of databases may be accessible to the giant tech companies, who will use these as strategic assets. Collection of data may seem trivial for ordinary people but ensuring its security is a big challenge.

AI aims at creating mind models, far superior human thinking with multifaceted dimensions. When AI reaches singularity (a point where AI far surpasses human intelligence) a sort of digital metamorphism will completely transform the only living planet, beyond comprehension of the human race. Around 70000 years have been surpassed since the evolutionary process from the pre-historic Homosapiens to the modern-day human species. Since the dawn of civilization humans are in continuous endeavour to better life and ease of living through inventions and applications of science. Technology- however mundane or extremely advanced- has essentially proved to be the driving force of society. Whatever scientific achievements and advancements, has occurred during a period of little over than a century and half. Inventions and proliferation of technologies should be aimed towards benefitting the

Continued on Page 35

5th General Conference of ECZIEA

A Conference of
Confidence,
Commitment and
Consolidation



The 5th Triennial General Conference of ECZIEA at Sambalpur from 29 September to 01 October 2019 was a historic success. The Conference was held at R. Govindarajan Manch in N.M. Sundaram Nagar- Tapaswini Auditorium- situated right at the heart of the serene, tranquil and lush green environs of Brooks Hill Sambalpur. In spite of the approaching Durga Puja festivities, the Conference saw a record attendance of Delegates and Observers. What was striking, however, was the unprecedented attendance of women comrades from Odisha divisions, particularly from Bhubaneswar and Cuttack. Since the Conference came immediately after the historic achievement of one final option for Pension in a politically hostile environment, there was a justifiable sense of elation, jubilation and confidence amongst all the participants.

Flag Hoisting:

This sense of jubilation and confidence in the organization was probably nowhere more visible than in the Flag Hoisting Ceremony. Com. Pradip Kumar Mukherjee, President ECZIEA, hoisted the red flag of the ECZIEA amidst the shouting of slogans. The President of ECZIEA, all the Secretariat members and all the Delegates and Observers paid floral tributes at the martyrs'

column and reiterated their commitments to carry forward the legacy of the martyrs.

Rally and Inaugural Session: The Inaugural Session of the Conference was preceded by a huge and colourful procession. Even a conservative estimate would put the total number of participants in the procession at about 600. Women comrades of Sambalpur Division, all draped in red Sambalpuri sarees, led the procession from the front. The overwhelmingly large participation of women comrades in the Rally was the high point of the 5th General Conference of ECZIEA. While full throated slogans espousing the causes of the working class, unity of the people, protection of public sector and myriad other peoples' issues reverberated in the air, the Rally traversed a long distance of about 2.5 kilometers. Different trade unions of the city of Sambalpur



greeted our Procession on the way and declared their solidarity with the struggle of insurance employees led by the AIIEA.

The Inaugural Session commenced with the rendition of two beautiful Opening Songs by a choir of physically challenged children from Government High School for the Blind, Burla. Com. Pradip Kumar Mukherjee, President ECZIEA presided over the meeting and introduced the Guests present on the occasion. The Chairman of the Reception Committee Dr. Dillip Kumar Panda, eminent economist from Sambalpur, gave the welcome address and exuded confidence that the three-day conference of the ECZIEA would deliberate and discuss the issues confronting the working people and chart out a course of action for future. Inaugurating the Conference, Com. Amanulla Khan president AIIEA, congratulated the rank and file of the organization for having made significant progress during the course of the last three years. Describing the achievement of one final option for pension as something astounding, he called upon the members to remain united under the banner of AIIEA to protect LIC in the public sector and secure all the pending issues including the much sought after demand of wage revision. Com. V. Ramesh, General Secretary AIIEA, recounted the heroic struggles of AIIEA in very trying situations in the past and exhorted the comrades to draw inspiration from those struggles. He called upon the members to unite with a firm conviction in the ideology of the working class and shun the divisive policies of the ruling classes. Com. B. Sanyal, Joint Secretary AIIEA, came down heavily on the NDA government at the Centre for their anti-people and anti-working-class policies. He complimented AIIEA as a great organization and said that AIIEA's greatness lay in its capacity to adapt to changes while keeping its

ideological moorings intact. Sri M.K. Panda, Sr. Divisional Manager of LIC Sambalpur Division; Com. Bamadev Mishra, President OSGIEA; Com. Ashok Kumar Beriha, General Secretary of LIC Class I Officers' Federation Sambalpur Division and Com. D.N. Rao, General Secretary of NFIFWI Sambalpur Division greeted the Conference and wished all success. Com. Shreekant Mishra, then General Secretary of ECZIEA, proposed the customary vote of thanks.

Delegates' Session: The delegates session commenced with the placing of the Report of the Working Committee by the then General Secretary of ECZIEA. The Report covered a wide gamut of issues starting from the international scene to the local issues of the zone. Com. Sudhanshu Shekhar Singh, then Treasurer ECZIEA, placed the audited statements of accounts for the three years ending 2018.

Com. Abhay Kumar Das, General Secretary of CDIEA Cuttack, initiated the discussion on the Report. In a brilliant analysis of the issues and challenges confronting insurance employees and insurance industry, he drew a road map for future struggles and set the tone for the debate that ensued. A total of 27 comrades, including three women comrades namely, Com. Manorama Mohanty, Convener Women's Sub Committee of ECZIEA; Com. Sanghamitra Sarangi (Sambalpur) and Com. Swarnalata Mishra (Bhubaneswar), placed their views on the Report, enriched it qualitatively and expressed their agreement with the basic formulations of the Report.

The leadership of AIIEA intervened in the discussion and guided the Conference. It was for the first time that Com. B.S. Ravi, Treasurer AIIEA, attended any Conference of ECZIEA. In his unassumingly simple yet inimitable style, he opined that ECZIEA had been growing from strength to strength over





the years and this was being reflected in the fact that ECZIEA invariably recorded the highest strike percentage in almost all the strike actions of the recent past. He implored that this commitment should be replicated in other programmes of action also so that the organization matures still further. Com. B. Sanyal, Joint Secretary AIIEA, made a brilliant analysis of the different contours of our organization. Explaining the class position of AIIEA on issues confronting the industry, the employees and the society at large, Com. Sanyal drew the attention of the house to the need for a broad-based struggle for social change. Com. V.S. Baghel, Joint Secretary CZIEA, greeted the Conference and lauded the remarkable unity and unanimity in the organization. The General Secretary of AIIEA, Com. V. Ramesh, intervened in the debate and made an impassioned plea to strengthen the organization ideologically. Congratulating the employees for achieving most of their economic demands in the background of seemingly insurmountable odds, he explained that this had been possible because of the ideological cohesion of the organization. He said that in a situation where democratic rights are being attacked, we must remain vigilant to protect our hard-won trade union rights. Com. Ramesh felt that this would be possible if insurance employees made common cause with other sections of the toiling people and joined the developing movements. In this context, he called upon the members to join enmasse the proposed One Day Strike on 8th January 2020 as per the call of the National Convention of Central Trade Unions and Independent Federations held at New Delhi on 30th September 2019. Com. Amanulla Khan, President AIIEA, addressed the Delegates Session and explained in minutest details as to how the insurance industry was a prime target under the disinvestment programme of the NDA government at the Centre. He said that the political arrogance of the government had made it impervious to any saner advice. This, he felt, finds reflection in the thinking

in the government circles to list LIC in the Stock Market. He was critical of the fact that the government was out to curtail the democratic rights of the working people by invoking false notions of nationalism and patriotism. He cautioned the employees to remain vigilant over the moves of the ruling classes to pit one section of the workers against the others. He said that the best antidote against such nefarious moves was to build broader unity between the organized and unorganized sections of the working people and thwart all divisive tendencies. He made a very incisive analysis of the idea of India with syncretism and pluralism at its core. He exhorted the members to protect this idea of India and launch a powerful movement against neoliberalism, against privatization and the divisive policies of the present-day rulers.

The then General Secretary of ECZIEA, Com. Shreekant Mishra, summed up the debate and appreciated the absolute unanimity of opinion expressed by all the delegates who spoke in the conference and pointed out that this was reflective of the unity that has been brought about throughout the zone. Following this, the Report and the Audited Statements of Accounts were unanimously adopted by the house.

Decisions of the Conference: The 5th General Conference of ECZIEA decided that: (i) Each Divisional Unit will collect minimum of 1000 signatures from prominent personalities of their area in a Memorandum addressed to the Finance Minister of India against 18% GST on Life Insurance and Medical Insurance Premium. This is to be done by 31.12.2019. (ii) Each Divisional Unit will organize at least one Seminar commemorating the 150th birth anniversary of Mahatma Gandhi. (iii) Each Divisional Unit will undertake a special campaign to ensure Zero SB Outstanding as on 31 December 2019. (iv) Each Division will take maximum organizational steps for recruiting New Members (v) Widespread Campaigns, including live contact with membership, have to be taken in preparation of the 8th January 2020 Strike Action (vi) Each Divisional Unit should pool our resources for imparting training to Agents.

The Conference unanimously adopted 13 Resolutions. The Conference unanimously elected a 50 member Working Committee with **Com. Pradip Kumar Mukherjee as President, Com. Trinath Dora as General Secretary and**

Com. Sadhan Kumar Mishra as Treasurer.

A Rich Cultural Programme: The artists of Sambalpur Tribal and Folk Art Centre, under the guidance of guru Sri Alok Kumar Panda, made a rich presentation of Sambalpuri dance and music encompassing a beautiful mosaic of village life and culture. It was a rich repertoire of Dalkhai, Mailajada and Rasarkeli to the accompaniments of Dhol, Nishaan, Tasa and Muhuri.

Comrades of Sambalpur Division Life Insurance Employees' Association (SDLIEA) left no stone unturned to make the Conference a memorable one. Over hundred volunteers, including women comrades, tirelessly worked to ensure all round success of the Conference. Right from planning to execution, from receiving the delegates to seeing them off,

from quality of the arrangements to the warmth of affection- everything was flawless. A sense of camaraderie and bonhomie left an unmistakable imprint in whatever they did.

The 5th General Conference of ECZIEA was held against the backdrop of our historic achievements on the issue of Pension and Recruitment. Both are anathema to neoliberalism. So, our victory on these two issues is essentially a victory against neoliberalism. That gives us Confidence. We clinched this victory by displaying remarkable unity. That unity was nothing but a reflection of our Commitment to our ideology. The Confidence and the Commitment will certainly help us register further Progress. What is needed is Consolidation. And that we must do. That is the Call of the Conference. ○

Felicitation to Com. Trinath Dora, New General Secretary of ECZIEA

CDIEA, Cuttack had invited Com Trinath Dora, newly elected General Secretary of ECZIEA to address its Executive Body meeting held on 16th October 2019. He gracefully accepted the request and addressed the meeting. He spoke lucidly on proceedings and call of last ECZIEA conference held at Sambalpur. He also spoke about pension achievement by AIIEA, preparation for future wage struggle and other issues plaguing working class.

Taking advantage of his visit, a seminar-cum felicitation function was held in LIC Divisional Office campus, Cuttack in evening where Com Satyabrata Duttagupta, vice-

president of CDIEA felicitated Com Dora on behalf of CDIEA. Many leaders of fraternal organisation also felicitated him for his elevation to higher position. Notable are Com G. N. Mohanty, General Secretary of AOLIPA, Com Kabita Das (women sub-committee), Com Rabindra Dhala (central government), Sj Ramesh Chandra Bhadra (Class-1 officer association).

Com.Dora was requested to address the meeting on topic of his own choice. He spoke about present situation and lambasted present Modi government for curbing dissent, freedom of speech and destroying democracy. He also criticised government for pushing the economy in to tailspin. He urged upon audience to make forthcoming 8th January strike a massive success. While Com Abhaya Das, General Secretary of CDIEA, gave welcome address and introductory speech, Com Managobinda Barik presided over the meeting. Com (Dr) Santosh Kumar Mohapatra, vice-president of CDIEA proposed vote of thanks. A large number of comrades were present in meeting. Com Dora was also given a warm reception by comrades of Divisional Office while he entered Divisional Office. ○



60th CONFERENCE OF Gauhati Div. I E A

The two day sixteenth Annual General Conference of the Gauhati Division Insurance Employees Association (GDIEA) came to a successful culmination in the afternoon of 29th September with a clarion call to prepare the organisation and the employees for an exacting battle to protect the Public Sector Insurance, to realise the just demand of wage revision in conformity with the increased paying capacity of LIC and against the neo-liberal economic policy pursued aggressively by the present government and its communal and authoritarian offensives. The conference got off to a spectacular start with the hoisting of the red flag of the Association by Com. Maitreyee Misra, President, GDIEA amidst thunderous slogans on 28 September in the spacious lawn of Institution of Engineers, Guwahati.



The inaugural session attended by more than three hundred LIC employees started thereafter. Com. M. Girija, Joint Secretary inaugurated the Conference. In her inaugural address she dwelt at length on the challenges facing the LIC employees in particular and the working class as a whole due to the policies pursued by the Second Modi Govt. Addressing the jam-packed auditorium she unmasked the anti-people and anti-worker policies of the Modi government and its sinister design to polarise the working masses on communal lines and foist an authoritarian rule on the country. While explaining the significance of the successful culmination of the struggle led by AIIEA for a final option for 1995 pension scheme and for recruitment, she called upon the employees to prepare for a grim battle for

realisation of the demand for wage revision and carry on relentless campaign both in the streets as well as in the office desk for protection of public sector insurance. She laid stress on mobilising the LIC employees in the united movement of the working people that is shaping up for reversal of the neo-liberal economic policies and against communal divide and authoritarian proclivities of the Government.

Com. Jayanta Mukherjee and Com. Satanjib Das, General Secretary and President of Eastern Zone Insurance Employees Association respectively also addressed the Inaugural Session. B. N. Jha, (LIC Class-I officers Federation, Guwahati Division), P. Baruah (NFIFWI), Garga Talukdar, (Joint Convenor JCTU, Assam), Nagen Baishya (LICAO) Bhubaneswar Baruah (NERGIEA), Sambhu Datta (LIC Pensioners Association, Guwahati Division), D. Baruah, (General Secretary JDIEA) and other fraternal trade union leaders also greeted the conference. Com. Maitreyee Misra presided over the inaugural session.

The Inaugural Session was followed by the Delegates Session which was attended by one hundred fifty delegates and observers. Eighty out of ninety one elected delegates representing twenty one Bases of GDIEA attended the Delegates Session. Com. Pitambar Rajbhandari, General Secretary GDIEA placed the Report of the Working Committee of the Association in the Delegates session while Com. Umesh Das, Treasurer placed the audited accounts of the Association for the year ending December, 2018. Twenty one delegates took part in the discussion of the Report for two days. Following the summing up of the discussion by the General Secretary both the Report were adopted unanimously by the Conference.

The Conference adopted several resolutions on different issues that include inter alia, permanent solution of the problem of flood and erosion in Assam, opening of more offices of

LICI in NE Region including a Zonal office at Guwahati, five day working week, recognition of AIIEA, recruitment of class IV employees in LICI, early and satisfactory settlement of the issue of wage revision, protection of public sector insurance etc.

The conference unanimously elected a fifty member Working Committee of GDIEA with Com. Maitreyee Misra as President, P. Rajbhandari as General Secretary and Pankaj

Das as Treasurer. A presidium consisting of Com. Maitreyee Misra, Geeta Pegu, Iswar Prasad Boro and Bhabendra Kr. Kalita presided over the Delegate Session. Com. Pradip Gargari, Joint Secretary and Anup Chakraborty, a senior leader of EZIEA also were present in the conference.

A cultural function was also organised on 28th September on the occasion of the Conference.

27TH CONFERENCE of Bhopal Division Insurance Employees' Union

The 27th Annual Conference of Bhopal Division Insurance Employees' Union was held on 14-15 September 2019. The Conference was attended by comrades of all 21 branches. Despite heavy rains, there was tremendous enthusiasm among the participants. The Conference got started on 14th September with flag hoisting by the President followed by floral tributes to martyrs.

Com. Pramod Pradhan, State General Secretary, CITU, Madhya Pradesh inaugurated the Conference. In his inaugural speech he strongly criticized central govt's anti-worker policies by way of making amendments in labour laws. He blamed the Modi govt. for the deteriorating economy and also criticized it fiercely. He also referred to the two days strike on 8th and 9th January 2019 which was an unprecedented success. He also spoke on major issues like communalism, pseudo-nationalism, capitalism and warned that economy is in jeopardy. He called upon insurance employees to defeat divide and rule politics of BJP led government.

Com DR Mahapatra, General Secretary, CZIEA, who was the Chief Guest said that BJP government wants to bring one nation, one language, one constitution. He also condemned Modi government for creating division in the society in the name of caste and religion. He also spoke on the issue of wage revision. He said that country's economy is going through a recession but the government is denying it and hiding the truth from the public. He pointed out that government is inciting religions sentiments and we have to be alert and cautious. He strongly

condemned implementation of anti-labor policies. Indicating the dangers of capitalism, he said that avenues are being opened for indiscriminate privatization. He called upon insurance employees to protect nationalized LIC to secure a good wage revision.

Com N Chakravorty, President, CZIEA also spoke on the occasion and expressed confidence that under the banner of AIIEA, insurance employees will defeat government's anti-people economic policies.

Com Sarvar Ansari General Secretary presented the Report on behalf of the Working Committee. The statements of accounts were also placed in the house. 25 delegates participated in the debate enriching the Report. The Report was unanimously adopted after the summing up by the General Secretary. The house approved the accounts unanimously.

Special Women Session: The highlight of the 27th conference was the special session of women in which about 20 women spoke and gave their views on various issues related to women. All women speakers unanimously advocated raising the voice against the increasing atrocities on women. It is significant that in the JAIPUR Conference, AIIEA had decided to promote participation of women comrades in the conferences and this session was also convened in that direction.

The Conference elected the first women Comrade MANJU SHEEL as President and Com. M S Bhadoria as New General Secretary. The conference elected a total number of 15 office bearers and 51 working committee members.

24th Conference of ICEU Karimnagar

The 24th General conference of Insurance Corporation employees' Union Karimnagar division was held on 22nd September 2019. Marking the proceedings, Com.V.Rajendar, President, ICEU hoisted the AIIEA flag amidst thunderous revolutionary slogans by around 250 members attending the conference.

The inaugural session commenced with Com.V.Rajendar in the Chair. The women choir team of Karimnagar rendered revolutionary welcome song. Com.A.RamMohan Rao, General Secretary while welcoming the guests gave a brief account of the social political and economic conditions prevailing in the country. Com.S.Veeraiah while inaugurating the conference explained in detail the Anti National economic policies being pursued by the NDA government. The Government policies are pro capital while they are ignoring the common man of the country. Due to pro liberalisation policies the country's unemployment has reached a 45 year high. The abrogation of article 370, Triple Talaq bill, the communal tensions are aimed to divert the public attention from the economic failures. The democracy and the constitution itself are under attack from the government. The government is levying heavy taxes on petrol and diesel prices, while the Corporates are enjoying tax holidays. Com.S. Veeraiah called upon the members to understand the intrinsic economic policies of the government and to take up the responsibility of educating the masses of the country.

Com. Clement Das, General Secretary, SCZIEF in his address recollected the various employee benefits, improvements secured in the recent past. In the most testing time to working class of the country, AIIEA could clinch the long pending final option for pension. AIIEA played a instrumental role in 8000 assistant recruitment in LIC. By realising this notification, AIIEA not only strengthened public sector LIC but also ensured that SC ST OBC, EWS reservations are extended to the needy. AIIEA has taken initiation in forming a joint front in LIC. The efforts of Joint front

could make a breakthrough in wage revision. Com. Clement appealed to all the members to extend their best services to further the interests of the corporation and AIIEA.

Com. K Venugopal Rao, President, SCZIEF in his address complemented ICEU Karimnagar division's spirited 25 years journey. He urged the members to realise that the numerous benefits are possible because of the relentless efforts of AIIEA. LIC continue to be the market leader even after 19 years of private insurers operating in India. This was possible as LIC adapted to the changing times and demands of the customers. LIC has upgraded its technology to render quick and efficient service to the crores of policyholders. He cautioned both servicing and struggle should go hand in hand to protect and continue public sector organization. Open session concluded with vote of thanks by com. R.Rajesham, Joint secretary.

In the Post lunch delegates session, Com.A.Rammohan Rao & Com. V. Vaman Rao placed the Secretary report and statement of accounts in the house. 16 representatives from all the 13 branches participated in the debate on the reports. The reports were unanimously approved. Com. Mahaboob vice president, SCZIEF while speaking in the session dealt with various organisational issues. Com.K.Jayateerth, Joint Secretary SCZIEF explained in detail the efforts of AIIEA in realizing the final option for pension.

The conference elected Coms. V.Rajender, R.V.Ramana, V.Mallesham as President, General Secretary and Treasurer respectively. Com.G. Ravindranath, Joint secretary proposed vote of thanks.



32nd General Conference of ICEU Vellore



Manager, Vellore Division greeted and briefed about the achievements of LIC and sought the cooperation of the organization to strengthen the institution. Com C.Sivaraman, Divisional Secretary, NFIFWI and Com T.Venkatanan, Divisional Secretary LICAIOI also greeted.

Top 3 units in the Com NMS memorial NB Competition were given prizes. Comrades who retired after last conference were honoured. Children of

Insurance Corporation Employees' Union, Vellore Division conducted its 32nd General Conference at Vaniambadi on 14-15 September, 2019.

The conference started with a colourful rally flagged off by Com S Sivasubramanian, Treasurer, SZIEF led by women comrades holding high the red flags. Comrades from fraternal organizations greeted the rally en route. The Rally concluded at Gandhi Statue, Pudur where Com T.Senthil kumar. General Secretary, SZIEF garlanded the statue of Mahathma Gandhi and pledge to protect communal harmony and people's unity was taken.

Com S.Palaniraj, President, Vellore Division hoisted the flag of the organisation. The women choir troupe of vellore presented a progressive song. It was followed by a programme in the form of "katha kalatchebam" (musical discourse) by the comrades of Vellore branch unit on the history and achievements of AIIEA.

The Conference venue was named after Com E.M.Joseph, Veteran leader and former vice president of SZIEF. Com S.Palaniraj presided over the conference. Com M.Sivaji, Vice President, Tamilnadu milk producers union and the chairman of the reception committee read out the welcome address.

Com T.Senthil Kumar, General Secretary, SZIEF inaugurated the conference and in his inspiring address dealt with the present political situation and the challenges faced by LIC and the need to improve the service more effectively. Shri N.Ramakrishnan, Sr Divisional

our comrades who scored good marks in tenth and twelfth standard public examinations were given prizes. Comrades who represented the division in the Zonal sports meets were felicitated. The inaugural session which was attended by nearly 400 comrades came to a close with vote of thanks proposed by Com S.Raman, General Secretary.

Delegates Session commenced with Com S.Raman, General Secretary presenting the report followed by a lively debate participated by 34 delegates including three women comrades. Com R.Sarvamangala, Vice President and Com S.Sivasubramanian, Treasurer of SZIEF intervened during the debate and guided the deliberations. Com R.Surendar, Divisional Secretary, Class 1 Officers Association and Com V.Gubendiran, Vice President, GIEA-SZ greeted the delegates session. Com T.Senthil kumar, General Secretary, SZIEF clarified to some of the queries and insisted on the need to focus to strengthen the organization.

The report was unanimously adopted after the summing up by Com S.Raman, General Secretary. The accounts statements submitted by Com L.Kumar, Treasurer were also approved unanimously.

As a part of the of the conference, People Unity Cultural Festival was held at a public place on 14.09.2019. Saral Art Troupe rendered folk and progressive songs and the "Thappaattam" and "Oyilattam" folk dance forms of Tamilnadu thrilled the audience. The comrades of Vellore Divisional Office Unit, staged "Meendum Maharaja" (Emperor Comes

Back), a drama on contemporary politics. Com Muthu Nilavan, Vice President of Tamilnadu progressive writers and artists association spoke on the need to preserve People's Unity and religious harmony for a better tomorrow.

The Conference elected Coms S. Palaniraj, S.Raman and L.Kumar as President, General Secretary and Treasurer respectively for the

ensuing term. The conference concluded with vote of thanks proposed by Com G.Parimalam, Reception Committee Secretary and Secretary of the Vaniambadi Unit. The tireless efforts of the comrades of Vaniambadi Unit which made the conference spectacular and successful were appreciated by all participants.

14th Triennial Conference of NZIEA Karnal Div. Com.

The 14th General Conference of NZIEA, Karnal Divisional Committee was held on 21-22 September, 2019. The Conference was attended by over 150 delegates and observers including 52 women.

The Conference was inaugurated by **Com. R.C.Sharma, Vice-President, NZIEA. He dealt with various** issues relating to the nation and insurance employees. He was critical of the economic and social policies of the Modi government and pointed out that these policies while heaping miseries on the common people is leading to dangerous communal polarisation. He said the twin misadventure of the Modi government in the form of demonetisation and hasty implementation of GST have tremendously harmed the economy with massive job losses and unprecedented unemployment levels. He exhorted the audience to fight these disastrous economic policies and the social division that is being created.

Com.Naveen Chand, General Secretary, NZIEA as Chief Guest delivered an erudite lecture. He said our country is facing serious economic crisis and the GDP has gone below 5%. Every sector – real estate, manufacturing, small scale industries are languishing.

Minorities have been continuously attacked to polarize our society in the last 5 ½ years. He explained in detail the ramifications of abrogation of Article 370 & how subsequently entire population of Kashmir is living in detention since 5th August, 2019. He explained, how 44 orders were passed by our Parliament & Article 35-A was incorporated. He pointed out that on 21st of October, 2019 Haryana Assembly Elections are scheduled and it is the responsibility of our employees to work for a secular alternative. The inaugural session was also addressed by Com Devi Dass, Organising Secretary, NZIEA.

The Report of the activities of the organisation was presented in the delegates session by Com Harish Nagpal, Divisional Secretary. The Report dealt with all important international, nation and industrial issues. 17 delegates participated in the debate. The Report was unanimously approved after due deliberations and summing up by the General Secretary. The statement of accounts was also unanimously adopted. The delegates session had the benefit of listening to impressive presentations made by Com Naveen Chand and Com Devi Dass.

The Conference unanimously elected Com Virender Malhotra as President, Com Harish Nagpal as Divisional Secretary and Com Shamsheer Singh as Treasurer for the ensuing term.

The Conference decided to carry out all decisions of the NZIEA and AIEA successfully. The conference concluded with the confidence that insurance employees under the leadership of AIEA will secure a good wage revision and stall all attempts to privatise LIC.



24th Conference of Odisha State GIEA

The 24th General Conference of Odisha State General Insurance Employees' Association was held in the Conference Hall of S. N. Sircar Memorial Hall, Cuttack. The Hall has been named in memory of noted and all respected Trade Union Leader and leader of AIIEA units in Odisha. After floral Tributes at the martyrs' column, the Open Session commenced with Com. K.C. Behera, President, OSGIEA in the chair. Fraternal delegates of different TUs like Central Government, State Government, Bank, Kisan Sabha, KMU, Citizens' Committee of Cuttack and leaders from units of AIIEA attended and spoke on the occasion. Noted Columnist and Joint Secretary of CDIEA Com Santosh Mohapatra was the Chief Speaker. He dealt in detail the present financial crisis, causes and remedies. Com. Sanjay Jha, Joint Secretary AIIEA and Secretary Standing Committee, GI was the inaugurator of the Conference. Com. Surajit Das, General Secretary, EZGIEA was



the Chief Guest. Com. Bamadev Mishra, Jt. Secy, OSGIEA initiated the debate on the report of the General Secretary and more than 20 Comrades of OSGIEA participated in the discussion. The House unanimously approved the Report of the General Secretary and of the Treasurer. Proposal to elect the new committee and Office bearers was moved by the General Secretary, Com. Manash Ranjan Pattanayak. It was unanimously approved by the House. A Committee of 18 members with Com. Bamadev Mishra, as President, Com. Manash Ranjan Pattanayak, as General Secretary and Com. Nirmal Kumar Bal as Treasurer was unanimously elected by the House. The Conference came to an end with thanks to the chair and to all the participants.

BLOOD DONATION CAMP BY WBSGIEA

Like previous years this year also on 16th September 2019 West Bengal State General Insurance Employees' Association organised a volunteer blood donation camp to commemorate the memory of Com. Bhupen Das, the Founder President of WBSGIEA and the pioneer of general insurance employees



movement. It was 28th year of organising this blood donation camp since his death in 1991. Com. Anadi Shaw, General Secretary, CITU, West Bengal State Committee inaugurated the camp. Many high officials of PSGI cos. like GM, DGM, RM were present. Com. Sanjay Jha, Secretary, Standing Committee (GI), AIIEA, Com. Surajit Das, General Secretary, EZGIEA, Com. Tapan Mitra, General Secretary, WBSGIEA, Mr. A.K. Jha, DGM, NICL, leaders of fraternal trade unions spoke on the occasion, offered flowers to the image of Com. Bhupen Das to pay tribute to the great soul. Many veteran leaders attended this camp and encouraged the donors. 50 employees, officers, agents donated their blood including ten women participants. Among others Mr. V. Ravi, GM(P), NICL alongwith his wife, Mr. M. Poddar, Chairman, AICL donated their blood. A great enthusiasm was observed among the employees. Com. Mrinal Mitra, President, WBSGIEA conducted the entire function. It was a grand success.

30th General Council of ICEU Mysore Division

The 30th General Council of ICEU Mysore Division was successfully held from 14th to 15th September 2019 at Mysore. The Conference started with flag hoisting by President of ICEU Com. N.Vijayakumar amidst thunderous slogans. Com. Amanulla Khan, President of AIIEA inaugurated the conference. Com. S.K.Geetha, Vice President SCZIEF, Com.Clement Xavier Das, General Secretary SCZIEF and Com. J Suresh Joint Secretary SCZIEF guided the deliberations.

Com. Amanulla Khan Inaugurating the Conference narrated the tactical struggle carried out by AIIEA with broader unity with Cl.I & Cl.II employees' federations in clinching One more option to join

1995 Pension Scheme. He also informed other benefits clinched like newspaper & mobile recharge reimbursement schemes and in LIC 10% wage revision offered by the management. He opined that wage and other demands of insurance employees cannot be seen in isolation from the general trends in the economy. The decline in economy growth has impacted the workers with huge job loss in Automobile, Textile and other industries. He said privatization has become an important policy of the government and therefore the talk on listing of LIC cannot be taken lightly. He applauded the struggles carried out by AIIEA for past 25 years in halting the government offensive to privatise LIC. He asserted that LIC is an ideological commitment of AIIEA and therefore organization will take all possible steps to defend this finest institution. He pointed out to the necessity of defending the unity of the country by respecting its rich pluralities and diversities.

Com. Clement Xavier Das extending revolutionary greetings to the conference said that Capitalist System itself is in crises, and explained the Inequalities across the globe. He told that policies are tailor made by capitalists to exploit the working class and common people. He presented a detailed analysis to show how the policies are made to



help Corporates and gave a call to strengthen organization ideologically and defend unity of the working people.

The Inaugural session was attended by more than 350 comrades. Com.G Vidyavathi, Convenor, Women sub committee, welcomed and Com. S S Nagesh proposed vote of thanks.

Delegates Session.

The delegate session commenced with Com. S S Nagesh placing the Executive Committee Report and Com. S Sridhara the Statements of accounts. 21 comrades including 3 women comrades participated in the debate on the report.

Com. Clement Xavier Das, General Secretary, S.K.Geetha, Vice-President and Com J.Suresh addressed the delegates and enriched the understanding on the enormous challenges of the present times. The Report was unanimously adopted after the summing up of the discussions by Com SS Nagesh. The house approved the statements of accounts unanimously. The conference also adopted 26 resolutions.

The Conference unanimously elected Com. S K Ramu as President, Com. S S Nagesh as General Secretary and Com. S Sridhara as Treasurer for the ensuing term.

Com. S S Nagesh was nominated as Working Committee Member of AIIEA.

The conference has decided to involve completely in the recruitment process, to conduct trade union classes for branch leadership, exclusive TU classes for women employees, to form study centers and to respond to LIC's areas of concerns.

Com.N.VIJAYAKUMAR Felicitated on Retirement

A felicitation programme was organized by Insurance Corporation Employees' Union, Mysore Division on 14th September, 2019 to felicitate Com. N. Vijayakumar, President of ICEU, Mysore Division who retired from the services of LIC on August 31, 2019. Mrs. Mamatha, wife of Com. Vijayakumar and Revanth, their youngest son were also present.

Com. Amanulla Khan, President, AIIEA after felicitating the family, recalled the contributions of Com. Vijayakumar to the insurance employees' movement and to the general trade union movement. In a class divided society, where divisive forces have gained strength, Comrades like Vijayakumar can never rest even for a minute, he opined. Expressing his concern over the expanding social and economic inequality and threat to the constitutional democracy, he called upon Com. Vijayakumar to continue to lead and be a part of the progressive and democratic movement in Karnataka.

Com. J. Suresh, Jt. Secretary, SCZIEF, spoke about his long association with Com. Vijayakumar and lauded his efforts in moulding of cadres like him in Raichur Division. He gave details of the struggles during the days of IEU, Raichur Division and the contributions of Com. Vijayakumar in building a strong divisional unit of AIIEA at Raichur. He spoke of the efforts of Com. Vijayakumar at Mysore in developing a progressive movement.

Com. S.K. Geetha, Vice President, SCZIEF, in her address termed Com. Vijayakumar as her teacher of trade union movement. She was appreciative of his command over various languages and requested him to continue to educate the cadres as a process of enhancement of working class consciousness.

The felicitation programme was also participated by Com. TPN Murthy of ICEU, Bangalore Division 2, Com. K. Gopal, Gen. Secretary, ICEU, Bangalore Division 2, Com. S.K. Kulkarni, Gen. Secretary, IEU, Belagavi, Com. Prabhakar Kundar, Gen. Secretary IEU, Udupi, Com. S. Janardhan Nayak, Gen. Secretary, IEU, Shivamogga, Com. Uday Gadagkar, Gen. Secretary, IEU, Dharwad, Com. M. Ravi, Gen. Secretary, IEU, Raichur Division, Com. C R Krishnamurthy, Gen. Secretary, Insurance Corporation Pensioners'



Association, Mysore Division, Com. B A Premkumar, Gen. Secretary, BRGIEA, Com. Somashekar, Zonal President, LIC CII Officers' Federation and Com. K. Basavaraju, District Secretary, CPI(M), Mysore Dist.. The message sent by Com. B. Bhaskar Somayaji, Jt. Secretary, AIIPA was read out.

Com. S S Nagesh, Gen. Secy. ICEU, Mysore Division placed on record the invaluable contributions made by Com. Vijayakumar to strengthen the organization. He also spoke of attempts of forces inimical to Left ideology who targeted Com. Vijayakumar and the tactical way through which the Divisional Unit thwarted these attempts. He requested Com. Vijayakumar to continue to help strengthen the organization. Shri Revanth, Son of Com. Vijayakumar also spoke on the occasion.

All the base units under Mysore Division felicitated Com. Vijayakumar and his family. Good number of daily wage employees who attended the programme also felicitated him.

Accepting the felicitation, Com. N. Vijayakumar spoke of his childhood, family background, his love for the organization and his association with the Left movement. He also profusely thanked LIC for enhancing his life and living to a great extent. He proudly appreciated the sacrifices of his wife and children who have stood with him at all points of time. He assured to be part of the movement in the coming days too.

Com. S M Parvathy, Vice President, ICEU, Mysore Division presided over the programme. Com. S. Sridhara, Treasurer, ICEU, Mysore Division welcomed the gathering and Com. S S Nagesh proposed vote of thanks.

61st General Conference of IEU, Udupi Division



The 61st General Conference of IEU, Udupi Division was held at Lion's Bhavan, Udupi on 13.10.2019. The podium of the conference was named after visionary leader, Com. B Madhava.

The conference began with unfurling the AIIEA flag by Com. K Vishwanatha, President, IEU, amid enthusiastic slogans. Floral tributes were paid at the Martyrs' Column. Preceding the inaugural session, there was a coir sung by Udupi Comrades.

Com. J Suresh, Joint Secretary, SCZIEF, inaugurated the conference. In his address he commented on the changing political economical and social scenario and urged the comrades to learn how to understand the situation around, politically. He said Govt is eager to disinvest the shares of profit-making PSU's like LIC, with a view to balance the fiscal deficit. He called upon comrades to remain vigilant on forces that an attack on LIC that may spoil our unity.

Chief Guest Com. S K Geetha, Vice – President, SCZIEF, in her address said there are lot of contradictions in the minds of workers, as worker of a union vis-à-vis citizen of the nation. She said the labour laws are becoming stringent worldwide. When there is an ongoing thinking that “permanent job is a crime”, LIC has come up with recruitment of 8000 permanent assistants. Quoting Sri Raguram Rajan, Former Governor, RBI, She said consumption is the key for development of a nation and unless government takes

measures to create demand, economy cannot grow.

Com. Suresh Kallagar, President, CITU Udupi District, addressing the gathering has expressed anguish over the callousness of the Govt in not inviting Unions for talks on the aftermath of last General Strike. He said Govt is grossly neglecting the lawful demands of workers. Labour laws are being amended in the name of labour reforms, whereby workers' rights are curtailed. He gave a clarion call to the workers to unite and

fight against the anti-people policies of the Govt and request the workers to participate enmasse in the forthcoming January 8th General Strike.

Sri Annayya Neelavar, President, LIC Class I Officers' Federation, Sri Devappa Nayak (NFIFWI), Com. Shashidhar Golla (BSNL Employees' Association). Com. K R Bhat, President, IPA, Udupi Division and our Veteran Comrades, P. Vishwanth Rai, A S Acharya spoke and conveyed their wishes.

Com. K Vishwanath, presided over the Conference, Com. Kavitha S. Joint Secretary, welcomed and Com. Prabhakar B Kunder presented vote of Thanks.

DELEGATES' SESSION:

The Delegates' session was attended by over 160 delegates and observers and members from 17 base units of the division. Report of the Working Committee was presented by com. Prabhakar B Kunder, General Secretary for debate by members. 17 comrades spoke on the report and it was unanimously adopted. Audited statements of accounts and budget for the 2019 was presented by the treasurer and were unanimously adopted in the house

17 Resolutions concerning working class were presented and unanimously adopted.

The Conference unanimously elected Com.K Vishwanth, Com. Prabhakar B Kunder and Com. Sripada Herle P as President, General Secretary and Treasurer respectively for the ensuing term. ●

5th General Body Meeting of Pensioners at Belgavi

The 5th Annual General Body Meeting of LIC & GIC Retired Employees' Association, Belgavi Division was held on 22.09.2019. Around 100 pensioners including 45 GIC pensioners from all four subsidiaries participated in the meeting.

The meeting was presided over by Com. N.Bhimappa, President of Belgavi Division who also extended a warm welcome to the members specially to all those who attended the meeting for the first time.

Com. S N Kulakrni, General Secretary and Com. K C Nagaraj, Treasurer presented the report of the activities undertaken by the Association and statement of accounts for the period under review and the same was accepted unanimously by the house.

Com. P A Joseph, Vice President explained in detail the scenario in which the AIIPA and Trade Unions are functioning. He gave the details of the efforts of AIIPA in resolving various issues such as improvement in family pension, mediclaim, 100% DA neutralisation and updation of Pension. He deplored the negative and unresponsive attitude of the

government. He called upon the insurance Pensioners to join hands with those launching struggles demanding scrapping of New Pension Scheme.

Com. S S Dhaded, Jt.Secretary, dealt with various issues of General Insurance pensioners and congratulated the core committee for enrolling more and more members. This process should continue for the current year also. He gave in detail various stages of implementation of another option for pension. Com. G V Kulkarni, President, IEU Belgaum Division extended greetings on behalf of AIIEA.

Two senior members, Sri A G Desai, 84 years and Sri S A Soundalagekar, 73 years from LIC & New India Assurance Company respectively were felicitated during the meeting.

12 new members from LIC and 29 new General Insurance pensioners were welcomed with a flower.

As a part of 5th Annual General Council meeting, a health talk by Dr (Mrs) Sweta Wali, Dietician was organised. She dealt extensively on the diet of senior citizen. The talk was well received by the members present and there was interesting interaction.

We are very happy to inform that members responded splendidly to the call for generous donation for flood relief. An amount of Rs.40000/- has been collected from the pensioners.

The meeting unanimously elected Com. N.Bhimappa, Com. P A Joseph, Com. G V Kulkarni and Com. K C Nagaraj as President, Vice-President, General Secretary and Treasurer respectively.

The meeting came to an end with a vote of thanks by Com. R.Chandrashekhar



ARTIFICIAL INTELLIGENCE & DATA BANK

Contd from Page 21

humanity at large. In other words, it should not be that handful of capitalist class derive the maximum benefit driving out the majority of common mass facing existential threat. We are very much optimistic that, this fast-emerging technology will certainly be deployed in a manner to save the planet and its future generations.

(PS- I acknowledge and express gratitude to different writers on the subjects, which I have referred to. The reader may not agree with my opinions, yet he may not disagree either. Hope there will be more discussions on the subject.)

(The writer is the Assistant Secretary of Cuttack Division Insurance Employees' Association)

Insurance News in brief

■ A.M.KHAN, DHARWAD

- ◆ LIC retains its second position in the list of the Ten Most Valued Indian Brands. Its brand value as per the Brandz 2019, is Rs.1,43,078 crores growing at 2 per cent over last year. HDFC has retained its first position and TCS its third position.
- ◆ Deposit Insurance and Credit Guarantee Corporation (DICGC), a subsidiary of Reserve Bank of India, following the near collapse of Punjab and Maharashtra Co-operative Bank (PMC Bank), has decided to revamp the a half century old deposit insurance scheme. At present there is a cap of Rs.1,00,000/- on payout for every deposit. The anger of the people on the fall out of the PMC Bank seems to have set in motion the DICGC from its state of inertia in which it was since May 1, 1993. It wakes up only when people lose and people get angry. The Union Finance Ministry has also started work on reviving the Financial Resolution and Deposit Insurance (FRDI) Bill, which was withdrawn a year ago. It is told that the new draft would be ironing out issues related to controversial 'bail-in' clause in the earlier Bill, explore hiking the deposit insurance cover of the customers from present Rupees One Lakh maximum.
- ◆ IRDA has warned life insurers on the issue of management expenses. It has found that many life insurers are in a habit of not disclosing the correct quantum of management expenses incurred. The IRDA has asked life insurers to disclose operating expenses incurred during a period in entirety in their revenue account. IRDA, in 2016, had set a limit for managing expenses of life insurers and the excess expenses incurred by the insurers beyond the permissible limit is to be charged to shareholder account (the profit or loss account). It is told that the problem of under-reporting operating expenses is mainly with smaller companies and problem with CEO salary is with bigger companies. This circular has been issued to bring everyone on an equal platform. IRDA has asked the life insurers to report the gross amount of operating expense actually incurred during a period in the revenue account, without deducting excess of expense over the allowable limit.
- ◆ Economic slowdown in India has adversely affected the trade credit insurance, a segment of general insurance. Trade credit insurance covers a seller against the risk of non-payment by its customers arising due to wilful default or insolvency. Claims in Trade Credit insurance have in the FY 19 risen at 38 per cent while the growth in the premium during the same period has been only 14 per cent. UK insolvencies rose by 12% in the second quarter compared with a year earlier, according to government figures, bringing insolvencies to their highest level in five years. This has fuelled interest in trade credit insurance.
- ◆ As per RBI, LIC's investment in private sector is 14.9 per cent of its total investment. This, according to RBI is lower at any point since 2003. The overall investment in LIC stands at Rs 26.61 trillion. Of this, Rs 26.4 trillion is invested in stock exchange securities. It also has a loan book of Rs 24,909 crore. LIC has a majority of its investments in government securities. In respect of non-linked business, LIC earned Rs 1,55,071.90 crore as interest and Rs 9,768.82 crore as dividend, returning a yield of 7.71 per cent for the year. It also earned rent of Rs 455.98 crore on investment property, Rs 9,576.81 crore by way of interest on policy loans, and Rs 20.97 crore as interest on loan on mortgages. Further Rs 19,512.94 crore was realised as net profit from the sale of equities, government securities and other securities (including amortisation) taking the total yield to 8.66 per cent.
- ◆ IRDA has issued a circular providing for payment of premium towards health insurance can be in monthly, quarterly and half yearly along with the present yearly mode. The circular also says that change in the mode of payment of premium should not lead to change in basic premium and charging structure.
- ◆ Premium collection of all 34 non-life insurers during April-September this fiscal rose by 17.23 per cent to Rs 95,978.99 crore. The 25 general insurers witnessed 16.84 per cent increase in their combined premium income at Rs 82,802.51 crore, and the seven stand-alone private sector health insurers registered rise of 6.35 per cent to Rs 6,096.98 crore. The two specialised PSU insurers recorded 8.5 per cent increase in premium at Rs 7,079.50 crore in April-September this fiscal.

FIVE THOUSAND PUBLIC SECTOR WORKERS STRIKE IN SASKATCHEWAN (CANADA):

After four days work to rule campaign, 5000 workers at Six Saskatchewan Crown Corporation and one Crown agency went on strike on 4th October against the Provincial Government's Contract Offer. The proposed five year deal would result in significant cut in workers' real wages.

Thousands of ASARCO MINE WORKERS on strike in ARIZONA and TEXAS (US) Copper miners have gone on strike on 11th October in Arizona and Texas, joining a growing wave of struggles by workers to oppose massive concessions granted to the Corporation and Wall Street over the decades. Workers at five ASARCO LOCATIONS in Arizona and Texas voted overwhelmingly to reject the company's last offer. The company is demanding that workers, who have not had a pay rise in 11 years, accept a pay freeze. Due to inflation, workers would need nearly 20% rise just to recover lost wages.

LECTURERS STRIKE AT UK: UK College Lecturers at Nottingham have been on strike since 14th October, following 15 days of strikes earlier this academic year. College Management sought to impose new contracts. Those refusing to sign have been threatened with dismissal. Under the New Contract, staff could end up wage cut, more workload and cut in benefits.

STRIKING OUTSOURCED WORKERS AT LONDON GOVERNMENT OFFICE WIN LONDON LIVING WAGE:

Workers at the UK ARAMARK, providing catering services at the department for Business Energy and Industrial Strategy office in West Minister, London returned to work on 14th October. They had been on all-out strike since July demanding to be paid London Living Wage of 10.55 pounds and improvement in their holiday and sickness allowances. They returned to work after company agreed to pay Long Living Wage.

NORWEGIAN FAST FOOD DELIVERY WORKERS WIN PAY RISE AFTER FIVE WEEK STRIKE:

The five week strike of hundreds of fast food delivery workers employed by FOODARA in OSLO has ended with an agreement, the workers walked out on 20th August to demand pay rise and allowances for equipment and clothing.

IRISH AIRLINE CATERING WORKERS FACE JOB CUTS:

Hundreds of catering workers employed by IRISH AIRLINES LINGUS face threats to their jobs. AIR LINGUS wants to outsource its current in house catering role to an outside company.

STRIKE BY MALTESE PHYSIOTHERAPISTS: At St.Lukes Hospital Physiotherapists went on strike on 9th October, demanding unpaid wages and

Working Class Struggles

S.SRIDHARA, MYSORE ■

improvements in service conditions. The US Company STEWARD HEALTH had originally said to pay the unpaid wages, but payment however not started.

SWAZILAND MONARCHY Employees Lethal force against public sector workers. The public sector workers on strike demonstrating on the streets of MANZINI IN SWAZILAND were attacked by ARMED FORCES on 11th October. The workers are on strike for an 8.75% raise. Around 8000 workers are on strike for 3 days.

HALF A MILLION SOUTH AFRICAN SECURITY GUARDS THREATEN STRIKE ACTION: 5 lakhs security guards have called strike action, demanding substantial wage increase and improved service conditions.

ZIMBABWE PENSIONERS PROTEST AFTER PENSION WAS WITHHELD:

Zimbabwe Pensioners across the country demonstrated at the peoples own savings bank head office in Harare on October 3. They have not been paid their monthly pension for months and cannot afford medicines to keep them alive.

KHYBER PAKMUNKHWA HEALTH WORKERS STRIKE CONTINUES:

Over 45000 Doctors, Nurses and Paramedical Staff and non-medical staff from the Government Health institution in Pakistan Kyber Province remain on strike after walking out on September 27th. They are demanding repeal of the regressive, Regional and District Health Authorities Act 2019. Apart from emergency department, the strike which was organized by the Grand Health Alliance, forced the closure of about 1500 Health Centres across the Province. The NEW Legislation is a cost cutting measure and will further privatise the health sector and slash Government spending on health.

THOUSANDS OF KOREAN WORKERS STRIKE:

Unionised workers on the Seoul Subway began a three day strike on 7th October to demand an increase in the no. of employee's shorter working hours, improved working conditions and the introduction of a step based salary system.

INDUSTRIAL ACTION AT VICTORIAN PAPER MILL ENTERS FOURTH MONTH (AUSTRALIA):

Hundreds of workers at the Paper Mill in Maryville, South East of Melbourne are maintaining industrial action began in late July in a dispute over proposed Work Agreement. The proposed agreement bans on overtime, call cuts on wages and service conditions.

Economic Tid Bits

■ J.SURESH, MYSORE

- * According to a latest study by Neilson, in India for the first time in last seven years, rural growth has fallen below that of urban for fast-moving consumer goods (FMCG) industry, which is often looked as a barometer of overall economic growth and consumption due to the range and reach of products across price points. The rural market grew at 5% in the quarter ended September 30, lower than the urban market's growth rate of 8%. For rural market this is a sharp fall as it grew by 20% during the corresponding period last year. Rural India contributes 36% to the overall FMCG sales and historically been growing around 300 to 500 basis points faster than urban. Rural growth took a hit primarily due to high rural inflation, lowest annual wage since 2009.
- * According to Institute for Supply Management, the US manufacturing sector has entered recession – defined as two quarters of contraction – falling to the lowest level since 2008 crisis. The figure is only the latest in a series of negative economic indicators that contributed to a substantial sell off in the US and global stock market. The World Trade Organization (WTO) said that growth in trade this year would be the lowest in a decade. According to WTO, the world trade will grow by only 1.2% this year as against the earlier projection of 2.6% this year.
- * According to an analysis, the wealthiest 400 Americans paid a lower tax rate – accounting for federal, state and local taxes – than anyone else. The overall tax rate paid by the richest 0.01% was only 23% last year while the bottom half of the population paid 24.2%. This contrast starkly with the overall tax rates in the wealthy 70% in 1950 and 47% in 1980.
- * The USA has announced that it would impose \$ 7.5 billion in punitive tariffs on European Union (EU) exports to America, based on a WTO ruling against EU subsidies to Airbus. USA would also impose a 10% tariff on various EU agricultural and industrial goods. US aircraft manufacturer Boeing had called for 100% tariff on Airbus planes apparently trying to lock Airbus out of the US market. Last year USA imposed \$ 200 billion in tariffs on Chinese exports and a 25% tariff on EU steel to which China and EU replied with billions in retaliatory tariffs, which set a major economies on a course to all-out trade war.
- * According to the latest Census report published in USA, the social inequality is reaching unprecedented levels. In 2018, the poorest 20% of the country – some 65 million people – saw its share of aggregate income decline from 3.11% to 3.10%. The share of the second poorest quintile declined from 8.4% to 8.35%. while the third and fourth quintile representing those in the 40 to 60% range of incomes declined from 14.29 to 14.21 and 22.63 to 22.53 respectively. The wealthiest 5% obtained 96% of the income lost the poorer quintile while the next wealthiest 5% obtained the remaining 4% meaning that even those in the 80 to 90th percentile saw their income share decline or remain stagnant. According to World Bank figures, this makes the US unequal as the Democratic Republic of Congo and less equal than Kenya, Mexico and Malaysia. The wealthiest 10% continued to distance itself from the poorest 90% of the population.
- * The IMF has cut its forecast for global growth this to its lowest level since the global financial crisis and recession of 2008. The IMF predicted the world economy would grow by only 3% this year down from 3.6% in 2018 and 0.3% below the forecast of April. The IMF's WEO report said that the global growth was expected to rise to 3.4% in 2020 – a downward revision of 0.2% from April forecast. Growth for the advanced economies is projected to slow to 1.7% in 2019 and 2020. For the US, the IMF expects the economy to slow from 2.4% growth this year to 2.1% in 2020. Largely due to weakness in German economy, the euro zone is expected to grow at only 1.2% this year and rising to 1.4% in 2020. Chinese economy is expected to fall from 6.1% in 2019 to 5% in 2024. The IMF has estimated that US-China trade war has reduced the expected level of global GDP by 0.8% for 2020.

LIC dominates: LIC has further increased its dominance in India's life insurance market with a 6% jump in market share between April to September, to 72%.

Nothing to worry: According to LIC's chairman, LIC isn't worried about market movements; So long as the scrip gives a return over 10-15 years, it is good enough, as it's a long-term player. LIC does research before investing and also looks at once in a quarter and take a call. In the case of IDBI Bank, the worst is over. The provisions for write-offs have all been made and recovery is being followed up now. LIC will support it to get into retail and expects that it will be getting out of RBI's prompt corrective action (PCA) by December 31.

LIC refutes: Indian companies struggling to tackle false information and speculation doing the rounds on WhatsApp and other social media sites. No less than Life Insurance Corporation of India, with more than Rs 31 trillion (\$440 billion) in assets, issued a statement urging its customers to ignore "misleading news" and assuring them that the nation's biggest insurer is in "sound" financial health. India isn't the only country trying to combat false information. A controversial "fake news" law took effect in Singapore this month.

Insurance sector affected: The ongoing economic slowdown seems to have caught up with the insurance sector. Individual Annual Premium Equivalent (APE) declined 3% in September as against the same period last year September as compared to 11-27% year on year growth in April to August 2019.

Not insured: India has always regarded women to be their families' money managers, thanks to their pro-cash-saving skills. But, Life insurance ownership was lower at 59% for women, compared to 68% for men, said a survey.

Fine for calling: Commonwealth Bank of Australia's (CBA.AX) life insurance arm has been charged with 87 counts of unlawfully offering to sell products via unsolicited telephone calls. CBA could be fined as much as A\$21,250 for each charge or up to A\$1.8 million, the regulator said in a statement.

Pricing banned: Britain's market's watchdog Financial Conduct Authority (FCA) said on Friday that competition in the car and home insurance market was not working well and that it may have to ban or restrict some pricing practices.

Pricing allowed: IRDAI has permitted the freedom to General insurance companies in revising rates. This means that insurance companies can now increase or decrease the premiums by 15% depending on their claims experience in a specific sector.

Exclusions standardisation: IRDAI has now defined a list of exclusions and moving forward only the

For our Field Force

■ ARIVUKKADAL, THANJAVUR

listed ailments will be excluded from the health insurance policy. Earlier, the exclusions in the health insurance coverage were not fixed across the insurer and widely varied from one insurer to another and that led to great confusion among the policyholders.

Installments allowed: IRDAI has allowed general and standalone health insurance companies to collect premium in various frequencies or installments — monthly, quarterly or half-yearly — without filing with the regulator. Health insurance premium were earlier collected on an annual basis by companies.

Travel Insurance: In order to curb mis-selling of travel insurance through online ticket booking portals and apps, the IRDAI has directed insurers to ensure that the travel insurance coverage option is not pre-selected as a default option on any ticket booking portal at the time of buying tickets online and also that travel insurance cannot be bought along with tickets bought 90 days before date of travel.

Benefit illustration: IRDAI has made benefit illustration mandatory. IRDAI had earlier too asked insurers to provide benefit illustrations but there was no deadline set for compliance, and most insurers were not following this rule.

New partnerships: Star Health Insurance has partnered with Paytm to sell comprehensive health insurance offerings. Aegon Life Insurance also has announced its tie-up with Paytm. ICICI Prudential Life Insurance has entered into a corporate agency agreement with Airtel Payments Bank. MobiKwik has announced a partnership with SBI General Insurance. Uber has joined hands with Bharti AXA General Insurance and TATA AIG to offer rider insurance. Ola has partnered with India's government healthcare scheme Ayushman Bharat - Pradhan Mantri Jan Arogya Yojana (AB-PMJAY) to facilitate health insurance for Ola's driver-partners.

Amazon enters: Amazon India has received Corporate Agency (composite) License to sell both Life and General Insurance products and is expected to sell insurance products of Indian Insurance Cos, by December-January.

Pocket insurances: Bajaj Finserv offers a Key Replacement Insurance for loss of car or house key. It has also introduced ATM Assault & Robbery Insurance Cover to protect from any untoward incident while withdrawing cash at an ATM. A firecracker insurance also has been introduced by this company.

PENSIONERS' DAY Observed as per the callof TUI

The Second Congress of the Trade Union International of Pensioners and Retirees held on 27-28 February 2019 in the city of Bogata, Columbia gave the slogan "Long and Dignified Life for Pensioners and Retirees. It concluded that in order to have a dignified life five minimum services must reach all around the world. They are 1) Drinking water in the house 2) Sufficient and healthy food; 3) Proper housing; 4) Free Health, transportation and cultural facilities and 5) Retirement at age 60 with a public pension that allows workers to enjoy the aforementioned minimums. The TUI called for Observance of Pensioners and Retirees Day on 1st October, 2019. This call was endorsed by All India Pensioners' Association.

Accordingly various programs were

organised by the units of AIIPA across the country. The ICPA Bangalore visited '**Ashraya**' - the home for Senior Women housed in the premises run by Smt. Rani Thammaiah. Bed sheets and fruits were distributed to the inmates. In Machilipatnam, a meeting of the pensioners was organised which was addressed by Com G.Kishore Kumar, Jt.Secretary, SCZIEF and others. This meeting was presided over by Com Ch.Brahmaiah. In Howrah Division the meeting of the Pensioners was addressed by Comrades Subhas Mitra and Comrade Mohan Ganguly, the President and General Secretary of the Association. Some younger Comrades of Howrah Division Insurance Employees' Association were present and took part in the discussion.

CONGRATULATIONS

Miss Jagadeeswari, D/O Com.KS Murthy, Senior leader of ICEU, Rajahmundry was selected as "National Best Volunteer" of NSS for the year 2017-18 and felicitated by* *President of India Sri Ramnath Kovind at Rashtrapati Bhavan, New Delhi on 11th October 2019.

Miss Jagadeeswari was one of the 29 Volunteers selected from among 40 lakh for doing social service consistently for last 5 years. The President of India was surprised to learn that Jagadeeswari hailing from Southern India has passed her MA in Hindi.

Insurance Worker congratulates Miss Jagadeeswari for the Award conferred upon



her and hope that she will continue the work for the betterment of humanity.

DONATIONS

Com. Rajeev, Thrisur DO	Rs. 10000
Reception Committee	
34 th General Conference SCZIEF	25000
Com. R.Chandrashekar ,DO Belagavi	2000
Com.Sudhakara , Virajpet, Mysore	3000
Com.Vandana Saref, Dharwad	5000
Com.Jyoti Ekka, NZIEA	1000
Com.Atul Shnakar Sarawate	1001
Com. K.J.S Vijayakmar , Guntur Branch	1000
Com. N.Vijayakumar, Mysore	2000
Insurance Worker heartily thanks SCZIEF and the above comrades for their fine gesture	

CONSUMER PRICE INDEX

Month	Base 2001	Base 1960
January	307	7007.55
February	307	7007.55
March	309	7053.20
April	312	7121.68
May	314	7167.33
June	316	7212.98
July	319	7281.46
August	320	7304.29
Base 1960=Base 2001 x 22.8259		



With Best Compliments

INSURANCE EMPLOYEES' UNION

RAICHUR DIVISION



For us, LIC is not just a financial institution
& our employer. It is much more .
LIC is our ideological commitment.
We will defend our beloved institution and
protect the interests of the policyholders
with all the strength at our command
for the sake of India's economic interests.
Let our adversaries take note of this.





महात्मा गांधी के
आदर्शों, सिद्धांतों और
रास्तों पर चलते हुए
छत्तीसगढ़ सरकार की
नई योजनाएं

गांधी जयंती

2 अक्टूबर 2019 से प्रदेश की सेवा में समर्पित

बापू के पद चिह्नों पर...

मुख्यमंत्री सुपोषण अभियान

- 0 से 5 वर्ष तक के बच्चों, 15 से 49 वर्ष तक की बालिकाओं-महिलाओं के लिए
- कुपोषण तथा एनीमिया मुक्ति का लक्ष्य
- स्थानीय पोषक आहारों को प्राथमिकता
- आयरन, कृमिनाशक दवाएं
- फल, दूध, अंडा, सोयाबड़ी, लड्डू, भाजी आदि वैकल्पिक पोषितक आहार
- आंगनवाड़ी, स्कूल के अलावा पहुंच के स्थानों पर जिला प्रशासन द्वारा चिन्हित वितरण केन्द्र
- सामुदायिक धेनूना व जवाबदेह प्रशासन

मुख्यमंत्री हाट-बाजार क्लीनिक योजना

- बस्तर से शुरू योजना का विस्तार पूरे प्रदेश में
- दूरस्थ अंचलों विशेषकर आदिवासी अंचलों में अंतिम व्यक्ति तक स्वास्थ्य सुविधाएं पहुंचाने का लक्ष्य
- मरीजों को हाट-बाजार क्लीनिक तक लाने हेतु मितागिन व आरएवओ को निर्देश
- साप्ताहिक हाट-बाजारों में नियमित स्वास्थ्य सुविधाएं, जांच, उपचार व दवाएं
- महिलाओं के स्वास्थ्य परीक्षण हेतु गोपनीयता सुनिश्चित करने की व्यवस्था
- गंभीर मरीजों को बड़े केन्द्रों में भेजने की सुविधा
- स्थानीय भाषा में प्रचार-प्रसार
- चलित इकाइयों तथा पोर्टेबल मशीनों का उपयोग

मुख्यमंत्री वार्ड कार्यालय योजना

- नगरीय निकायों के विभिन्न वार्डों में मुख्यमंत्री वार्ड कार्यालय के माध्यम से समय सीमा में जन समस्याओं का निराकरण
- स्वच्छता व पर्यावरण, स्ट्रीट लाइट, जल प्रदाय, सामुदायिक भवन आरक्षण, लायसेंस व कर संबंधी कार्य आदि सभी का निराकरण एक छत के नीचे

छत्तीसगढ़ सार्वभौम पीडीएस

- प्रति राशन कार्ड 35 किलो चावल देने का वादा निभाया
- बीपीएल को छठवें सदस्य से प्रति सदस्य 7 किलो अतिरिक्त चावल
- एपीएल परिवारों को भी 10 रु. किलो में चावल वितरण हेतु राशन कार्ड का वितरण प्रारंभ
- गांवों की तरह शहरी गरीबों को मिट्टी तेल
- आदिवासी अंचलों में नमक, प्रोटीनयुक्त पोषण हेतु घना, बस्तर में दूध 2 किलो गुड़



सस्ता चांउर सब्बी सेती
खुसी बगरगे चारों कोती



संलग्नक संख्या/आ.सं. 11072