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REMEMBERED
What is to be Done



Need to Defend
Constitution



The ECONOMY of 'New' INDIA

Electoral Bonds

- LEGALISING
CORRUPTION



GENERAL ELECTIONS 2024



WHEN

Corporate India has
recorded massive profits

WHY

'growing' economy
is not lifting the
living standards
of the people?



STOP

RAISING DIVISIVE &
POLARISING ISSUES

DEBATE ON REAL ISSUES

INITIATE DIALOGUE IN PSGI INDUSTRY ON WAGE REVISION

**DEFEAT
COMMUNALISM
SAVE
INDIA**



**Gauhati Division
Insurance Employees' Association**

INITIATE DIALOGUE IN PSGI INDUSTRY ON WAGE REVISION

The workforce of the Public Sector General Insurance Companies has been agitating for the last few years against certain decisions of the government and the refusal to discuss and settle their eminently justified demands on wage revision and other service conditions. They had planned for intensified struggle in the months of March and April 2024 to press for resolution of these issues. This planned agitation now has to be deferred on the advice of Chief Labour Commissioner (C) in the conciliation proceedings held at New Delhi on 8th April 2024. The CLC (C) also advised the representatives of GIPSA to take up these issues with Finance Ministry and secure their approval.

The employees and officers of PSGI companies have raised three major demands. The GIPSA must immediately initiate discussions on wage revision which fell due from 1.8.2022 and reach a satisfactory settlement early. The management's contribution to PF must be raised to 14% from the present 10% without prejudice to the demand for extension of the 1995 Pension Scheme to the entire workforce. The family pension should be raised to 30%

without any ceiling from the present 15%. The AIEA and other Unions are totally justified in raising and demanding immediate resolution of these issues in the light of the fact that all these have been settled in the banking industry. In LIC wage settlement is reaching a finality with the government approving the recommendations of the Board which includes enhanced rate of PF contribution by the management to the employees who joined the industry on or after 1.4.2010. The increase in family pension is already implemented in LIC. The government has also approved the proposal of LIC which contemplates ex-gratia payment to the Pensioners.

Why then are the PSGI employees given a different treatment? There are some forces who have been campaigning in the banking industry and LIC that the wage revision in these institutions is due to the benevolence of the Prime Minister. If that were to be the case, why has the Prime Minister not shown the same benevolence to the workforce of the PSGI industry? Wage is not anybody's benevolence or charity. To say that it is the benevolence of somebody is to undermine the

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M Ramu, Kriya Prakashana

dignity of the workers and their struggle. The workers do not ask for any charity. They raise a legitimate demand for a share in the progress and prosperity created by them through their devotion and hard work. It must be clearly understood that in a capitalist system, of all the struggles, the most difficult is the struggle for wage. The government has been justifying the denial of these benefits on the ground that PSGI industry is not performing well. This reasoning is simply unacceptable.

If the PSGI industry has suffered some setbacks in its profitability, it is simply due to the government policy. The government created uncertainty about the future of the industry by continuously changing its policy direction. The former Finance Ministry Arun Jaitley announced the merger of three PSGI companies and significant advances were made in this direction by appointing consultants and formulating various modalities for the proposed merger. In a sudden reversal of this decision, Finance Minister Nirmala Sitharaman announced that the government has given up the plan for merger and instead will opt for privatisation. The Boards of the companies are not given autonomy to frame policies. The government directed opening up of branches in non-profitable areas and now they have been advising closure and mergers of these branches. The PSGI companies are asked to undertake government-initiated schemes and other socially oriented schemes but are not compensated if they incur losses due to the unsustainable pricing of the products fixed by the government. For long periods, the top management positions remain vacant as the government takes its own sweet time to fill them up. The IRDAI policies have also been benefiting the private sector while adversely impacting the public sector. How can the employees and officers be blamed and denied their legitimate demands if the policy flip-flop of the government is responsible for creating such state of affairs?

Despite this adverse situation, the public sector has done very well due to the commitment and hard work of its workforce. The business performance of the four companies has been very satisfactory for the year 2023-24. All the four companies have registered positive growth in new business. The New India Assurance Company continues to be the market leader. It has earned a gross domestic premium income of Rs.37035.19 crore registering a growth of 7.4% over the preceding year. The Oriental Insurance Company has registered a growth of 17.1% earning a GDPI of Rs.18285.82 crore.

United India Insurance Company with a GDPI of Rs.19851.71 crore has recorded growth of 12.51%. The National Insurance company has shown positive growth by earning a GDPI of Rs.15171.77 crore. The financials of all the four companies have considerably improved. Though we await fuller details of the financial results, it is expected that New India and Oriental will show considerable profitability. It must be remembered that all this progress is registered despite the adverse policy decisions of the government.

The employees and officers of the PSGI industry are justified in asking for conceding of their three major demands without any delay. They have also been demanding the merger of the four companies which would definitely ensure economies of scale, leveraging the available huge talent pool and place the merged entity in a better place to face competition from the private sector. The government must permit the GIPSA to immediately initiate a dialogue with the unions to settle the monetary demands. It must also give functional autonomy to the Boards to run the institutions. The AIIEA and Joint Front of Trade Unions must continue the campaign on these issues. If the government still remains adamant, the employees and officers must be kept in readiness to meet the challenges. The struggle on these just demands will surely succeed. ●

The Lok Sabha elections have begun. By the time this issue is out, two phases of polling would have already been over. There are questions as to how free and fair these elections could be. The arrest and jailing of opposition leaders using the central investigative agencies and freezing of bank accounts and IT notices to the opposition political parties is done to create obstacles to the electioneering process of the opposition parties. The election campaign is at a blistering pace with political leaders criss-crossing the country. But what is disappointing once again is the manner in which campaign is conducted. The real issues that impact the life and living like unemployment, inflation, growing inequalities are not sufficiently debated. The Prime Minister who is confident of a third term with over 400 seats is not discussing what is achieved in his 10 years of governance and how better the life of the people is. He is fully aware that demonetisation has been a disaster. The haste with which GST was introduced has crippled the economy and the incompetent handling of covid crisis has raised serious questions about his leadership

वास्तविक मुद्दों पर बहस हो

लोकसभा चुनाव शुरू हो गए हैं। जब तक यह मुद्दा सामने आएगा तब तक दो चरणों का मतदान खत्म हो चुका होगा। सवाल है कि ये चुनाव कितने स्वतंत्र और निष्पक्ष हो सकेंगे। केंद्रीय जांच एजेंसियों का उपयोग करके विपक्षी नेताओं की गिरफ्तारी और जेल भेजना तथा विपक्षी राजनीतिक दलों को आईटी नोटिस और बैंक खाते जप्त करना, ये सब विपक्षी दलों के चुनाव प्रचार में बाधाएं पैदा करने के लिए किया गया है। राजनीतिक नेताओं के द्वारा देश भर में प्रचार-प्रसार के साथ चुनाव प्रचार तेज गति से चल रहा है। लेकिन एक बार फिर जो निराशाजनक है वह है अभियान चलाने का तरीका। बेरोजगारी, मुद्रास्फीति और बढ़ती असमानता जैसे आजीविका और जीवन को प्रभावित करने वाले वास्तविक मुद्दों पर पर्याप्त बहस नहीं की जाती है। 400 से अधिक सीटों के साथ तीसरे कार्यकाल के प्रति आश्वस्त प्रधानमंत्री इस बात पर चर्चा नहीं कर रहे हैं कि उनके 10 वर्षों के शासन में क्या हासिल हुआ है और लोगों का जीवन कितना बेहतर हुआ है। उन्हें इस बात का पूरा एहसास है कि नोटबंदी एक आपदा रही है। जिस जल्दबाजी के साथ जीएसटी लागू किया गया, उससे अर्थव्यवस्था चरमरा गई और कोविड संकट से निपटने में अक्षमता ने उनके नेतृत्व और उनकी पार्टी के शासन पर गंभीर सवाल खड़े कर दिए हैं। इसलिए, प्रधानमंत्री हिंदू-मुस्लिम मुद्दों को उठाने और समाज का धुंवीकरण करने की पूरी कोशिश कर रहे हैं।

प्रधानमंत्री यह भी नहीं बोल पा रहे हैं कि उनकी सरकार के पिछले दस वर्षों में किये गये कितने वादे पूरे किये गये। बल्कि नये नारे और नये वादे किये जा रहे हैं। प्रधानमंत्री

यह प्रचार कर रहे हैं कि भारत उनके तीसरे कार्यकाल में दुनिया की तीसरी सबसे बड़ी अर्थव्यवस्था बनेगा। क्या यह कोई आश्चर्य की बात होगी? यहां तक कि अर्थशास्त्र का प्रारंभिक ज्ञान रखने वाला व्यक्ति भी कहेगा कि जनसंख्या के विशाल आकार के साथ, भारत दुनिया की तीसरी सबसे बड़ी अर्थव्यवस्था बनने की ओर अग्रसर है। 140 करोड़ लोगों वाले भारत को जनसंख्या की जरूरतों को पूरा करने के लिए वस्तुओं और सेवाओं का उत्पादन करना पड़ता है। इन वस्तुओं की खपत और सेवाएं अर्थव्यवस्था को ऊपर उठाएंगी ही। इसलिए भारत का तीसरी सबसे बड़ी अर्थव्यवस्था बनना कोई आश्चर्य की बात नहीं है। लेकिन सरकार को इस बात की चिंता होनी चाहिए कि निजी अंतिम उपभोग व्यय, जो सकल घरेलू उत्पाद में प्रतिशत से अधिक का योगदान देता है, बढ़ क्यों नहीं रहा है। बढ़ती अर्थव्यवस्था लोगों का जीवन स्तर क्यों नहीं उठा पा रही है?

आरबीआई के पूर्व गवर्नर सुब्बा राव का कहना है कि अर्थव्यवस्था के कुल आकार को लेकर ज्यादा खुश होने की कोई बात नहीं है। जो मायने रखता है वह है, प्रति व्यक्ति आय। 2600 डॉलर की प्रति व्यक्ति आय के साथ, भारत दुनिया में 139 वें स्थान पर है और यह ब्रिक्स और जी 20 देशों में सबसे गरीब है। बड़े पैमाने पर आय और धन असमानताओं को देखते हुए प्रति व्यक्ति औसत आय भी सही तस्वीर नहीं दिखाती है। चिंता की बात यह है कि विकास के कई सूचकांकों पर भारत बांग्लादेश और श्रीलंका से भी पीछे है। भारत पर आईएलओ 2024 की रोजगार रिपोर्ट रोजगार की स्थिति और घटती मजदूरी में

DEBATE THE REAL ISSUES

and his party's governance. Therefore, the Prime Minister is appearing to be at his divisive best raising Hindu Muslim issues and polarising the society.

The Prime Minister is not even speaking as to how many promises made in the last 10 years of his government been redeemed. Rather, new slogans and new promises are being made. The Prime Minister has been campaigning that India will become the third largest economy in the world in his third term. Is that surprising? Even a person with elementary knowledge of economics would say that with the sheer size of the population, India is poised to become the third largest economy in the world. India with 140 crore people have to produce goods and services to meet the needs of the population. The consumption of these goods and services will lift the economy higher. Therefore, there is no surprise for India to become the third largest economy. But what must worry the government is why the private final consumption expenditure

which contributes over 60% to the GDP is not growing. Why the growing economy is not lifting the living standards of the people?

The Former Governor of RBI Subba Rao says that there is nothing to gloat about the aggregate size of the economy. What matter is the per capita income. With a per capita income of \$2600, India ranks 139 in the world and it is the poorest among BRICS and G 20 nations. The average per capita income too does not show a correct picture in view of the massive income and wealth inequalities. It is a matter of concern that on many development indices, India lags behind even Bangladesh and Sri Lanka. The ILO Employment Report 2024 on India brings to light the massive distress in the employment situation and the declining wages. The average monthly earnings of regular workers in the informal sector have declined in 2022 compared to 2012 both in rural and urban India. This decline has taken place at a time when



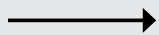
बड़े पैमाने पर संकट को उजागर करती है। ग्रामीण और शहरी भारत दोनों में 2012 की तुलना में 2022 में अनौपचारिक क्षेत्र में नियमित श्रमिकों की औसत मासिक आय में गिरावट आई है। यह गिरावट ऐसे समय में हुई है जब कारपोरेट भारत ने भारी मुनाफा दर्ज किया है। मुद्रास्फीति, खाद्य पदार्थों की कीमतों में वृद्धि, गरीबों और कमजोर लोगों को गंभीर रूप से नुकसान पहुंचा रही है। चुनावी बांड योजना ने भ्रष्टाचार को वैध बनाने की पोल खोल दी है।

लोकतंत्र में मीडिया से अपेक्षा की जाती है कि वह इन सवालों को उठाए और सरकार से जवाबदेही की मांग करे। दुर्भाग्य से, कुछ सम्मानजनक अपवादों को छोड़कर मीडिया सरकार का ढोल बजाने वाला बन गया है। एक हालिया अध्ययन से पता चलता है कि प्रमुख टेलीविजन चैनलों पर 50 प्रतिशत से अधिक बहसों विपक्ष के लिए आलोचनात्मक और निंदा करने वाली होती हैं; लगभग 22 प्रतिशत बहसों प्रधानमंत्री की छवि बनाने के लिए होती हैं। बाकी का उद्देश्य सांप्रदायिक विभाजन को बढ़ावा देना और अल्पसंख्यकों पर हमला करना है। बेरोजगारी, महंगाई, असमानता जैसे असली मुद्दे बहसों से गायब हैं। न्यूज लॉण्ड्री के इसी सर्वेक्षण से पता चलता है कि रिपब्लिक टीवी के अर्नब गोस्वामी ने पाकिस्तान के आंतरिक विकास पर 10 बहसों की, लेकिन पिछले छह महीनों में बेरोजगारी या मुद्रास्फीति पर एक भी बहस नहीं हुई। मीडिया द्वारा सत्तारूढ़ दल और उसके नेता के प्रति ऐसी अधीनता निश्चित रूप से प्रजातंत्र के लिए अच्छी नहीं है।

प्रधानमंत्री अपनी पार्टी के लिए प्रचार करते हुए देश भर

में घूम रहे हैं। अफसोस की बात है कि उन्होंने कांग्रेस के घोषणापत्र को मुस्लिम लीग के एजेंडे को प्रतिबिंबित करने वाला बताया। वह विपक्ष पर हिंदू विरोधी होने का आरोप लगा रहे हैं। सुप्रीम कोर्ट द्वारा चुनावी बांड योजना को असंवैधानिक ठहराए जाने के बावजूद वह इसकी प्रशंसा कर रहे हैं। यह भ्रष्टाचार और पूंजीमित्रों को बचाने का एक जबरदस्त प्रयास है। उनकी पार्टी के दूसरे नेता सीधे तौर पर संविधान बदलने की बात करते हैं। वर्तमान शासकों के दस साल के शासन की सफलताओं या विफलताओं पर कोई बहस नहीं है। सत्तारूढ़ दल द्वारा बहस को भटकाने के प्रयासों को परास्त करते हुए विपक्ष को प्रचार अभियान लोगों के जीवन और रहन-सहन के मुद्दों पर केन्द्रित करना चाहिए। लोकतंत्र और संविधान पर खतरे का मुकाबला करने के लिए लोगों को संगठित होना चाहिए।

सरकार बीमा क्षेत्र को और उदार बनाने के लिए बीमा कानून अधिनियम में और संशोधन करेगी, यह घोषणा वह पहले से ही करती रही है। इसने एलआईसी और जीआईसी-री में आगे इक्विटी बिक्री की योजना की भी घोषणा की है। इसका विरोध करना होगा। इन चुनावों में राष्ट्र और हमारे अपने संस्थानों के संवैधानिक मूल्यों, बहुलताओं और विविधताओं की रक्षा के लिए वोट का विवेकपूर्ण ढंग से प्रयोग किया जाना चाहिए। इतना ही नहीं, लोगों को वैकल्पिक एजेंडे के पक्ष में और शांति और सद्भाव की रक्षा के लिए लामबंद करना होगा।



Corporate India has recorded massive profits. Inflation, more the increase in food prices, has been hurting the poor and vulnerable severely. The Electoral Bond scheme has clearly exposed the legalisation of corruption.

In a democracy, media is expected to raise these questions and demand accountability from the government. Unfortunately, media with some honourable exceptions has become the drum beaters of the government. A recent study reveals that more than 50% of the debates on major televisions channels are critical of and castigating the opposition; nearly 22% of the debates are to build the image of the Prime Minister. The remaining are to foment communal division and attacking the minorities. The real issues like unemployment, price rise, inequalities are missing in the debates. The same survey by News laundry brings to light that Arnab Goswami of Republic TV had 10 debates on internal developments in Pakistan but there was not a single debate on unemployment or inflation for the past six months. Such submissiveness to the ruling party and its leader by the media is certainly not good for democracy.

The Prime Minister has been touring around

the country campaigning for his party. It is regrettable that he accused the manifesto of Congress as reflecting the agenda of Muslim League. He is accusing the opposition as anti-Hindu. He is praising the electoral bonds scheme despite Supreme Court holding it as unconstitutional. This is a blatant attempt to defend corruption and cronyism. His other party leaders directly talk of changing the constitution. There is no debate on the successes or failures of the 10-year rule of the present regime. The opposition should not allow the ruling party to divert the debate and concentrate the campaign on the issues relating to the life and living of the people. People should be mobilised to counter the threat to democracy and constitution.

The government has already announced that it will further amend the Insurance Laws Act to liberalise the sector. It has also announced plans for further equity sale in LIC and GIC-Re. This has to be resisted. In these elections, vote has to be exercised judiciously to defend the constitutional values, pluralities and diversities of the nation and our own institutions. Not just that, people have to be mobilised in favour of an alternative agenda and in defence of peace and harmony.

वेतन संशोधन पर पीएसजीआई उद्योग में बातचीत शुरू करें

सार्वजनिक क्षेत्र की सामान्य बीमा कंपनियों का कार्यबल पिछले कुछ वर्षों से सरकार के कुछ फैसलों और वेतन संशोधन और अन्य सेवा शर्तों पर उनकी सर्वथा उचित मांगों पर चर्चा और समाधान करने से इन्कार के खिलाफ आंदोलन कर रहा है। उन्होंने इन मुद्दों के समाधान हेतु दवाब बनाने के लिए मार्च और अप्रैल 2024 के महीनों में तीव्र संघर्ष की योजना बनाई थी। 8 अप्रैल को नई दिल्ली में आयोजित सुलह कार्यवाही में मुख्य श्रम आयुक्त (सी) की सलाह पर इस नियोजित आंदोलन को अब स्थगित करना पड़ा है। सीएलसी (सी) ने जिप्सा के प्रतिनिधियों से इन मुद्दों को वित्त मंत्रालय के साथ उठाने और उनकी स्वीकृति हासिल करने की भी सलाह दी।

पीएसजीआई कंपनियों के कर्मचारियों और अधिकारियों ने तीन प्रमुख मांगें उठाई हैं। जिप्सा को 1.8.2022 से लंबित वेतन संशोधन पर तुरंत चर्चा शुरू करनी चाहिए और जल्द ही एक संतोषजनक समाधान पर पहुंचना चाहिए। पूरे कार्यबल के लिए पेंशन योजना के विस्तार की मांग पर प्रतिकूल प्रभाव डाले बिना पीएफ में प्रबंधन का योगदान वर्तमान 10 प्रतिशत से बढ़ाकर 15 प्रतिशत किया जाना चाहिए। पारिवारिक पेंशन को वर्तमान प्रतिशत 15 से बढ़ाकर बिना किसी सीमा के 30 प्रतिशत किया जाना चाहिए। इस तथ्य के आलोक में कि बैंकिंग उद्योग में सभी तीन मुद्दों का निपटारा हो चुका है, एआईआईईए और अन्य यूनियनों इन मांगों को उठाते हुए पूरी तरह से न्यायसंगत हैं और इनके तत्काल समाधान की मांग की जा रही है। एलआईसी में वेतन समझौता अंतिम चरण में पहुंच रहा है क्योंकि सरकार ने बोर्ड की सिफारिशों को मंजूरी दे दी है जिसमें एक अप्रैल 2010 को या उसके बाद उद्योग में शामिल होने वाले कर्मचारियों के लिए प्रबंधन द्वारा पीएफ योगदान की बढ़ी हुई दर शामिल है। एलआईसी में फैमिली पेंशन में बढ़ोतरी पहले ही लागू हो चुकी है, सरकार ने एलआईसी के उस प्रस्ताव को भी मंजूरी दे दी है जो पेंशनभोगियों को अनुग्रह भुगतान पर विचार कर रहा है।

फिर पीएसजीआई कर्मचारियों के साथ अलग व्यवहार क्यों किया जाता है? कुछ ताकत हैं जो बैंकिंग उद्योग और एलआईसी में यह प्रचार कर रही हैं कि इन संस्थानों में वेतन संशोधन प्रधानमंत्री की कृपा के कारण है। यदि ऐसा था, तो प्रधानमंत्री ने पीएसजीआई उद्योग के कार्यबल के प्रति समान उदारता क्यों नहीं दिखाई? वेतन किसी की भलाई या दान नहीं है। यह कहना कि यह किसी की कृपा है, कर्मचारियों की गरिमा और उनके संघर्ष को कमजोर करना है। कर्मचारी कभी किसी की कृपा की ओर नहीं देखते हैं। वे अपनी निष्ठा और कड़ी मेहनत से पैदा की गई प्रगति और समृद्धि में हिस्सेदारी की जायज मांग उठाते हैं। यह स्पष्ट रूप से समझा जाना चाहिए कि पूंजीवादी व्यवस्था में, सभी संघर्षों में, सबसे कठिन मजदूरी का संघर्ष है। सरकार इन लाभों से इन्कार को इस आधार पर उचित ठहरा रही है कि पीएसजीआई उद्योग अच्छा प्रदर्शन नहीं कर रहा है। यह तर्क बिल्कुल अस्वीकार्य है।

यदि पीएसजीआई उद्योग को अपनी लाभप्रदता में कुछ असफलताओं का सामना करना पड़ा है, तो यह केवल सरकारी नीति के कारण है। सरकार ने ही अपनी नीति की दिशा में लगातार बदलाव करके उद्योग के भविष्य के बारे में अनिश्चितता पैदा की है। पूर्व वित्त मंत्री अरूण जेटली ने तीन पीएसजीआई कंपनियों के विलय की घोषणा की थी और प्रस्तावित विलय के लिए सलाहकारों की नियुक्ति और विभिन्न तौर-तरीके तैयार करके इस दिशा में महत्वपूर्ण प्रगति की गई थी। इस निर्णय को

अचानक पलटते हुए, वित्त मंत्री निर्मला सीतारमण ने घोषणा की कि सरकार ने विलय की योजना छोड़ दी है और इसके बजाय निजीकरण का विकल्प चुनेगी। कंपनियों के बोर्डों को नीतियां बनाने की स्वायत्तता नहीं दी गई है। सरकार ने गैर-लाभकारी क्षेत्रों में शाखाएं खोलने का निर्देश दिया और अब वे इन शाखाओं को बंद करने और विलय करने की सलाह दे रहे हैं। पीएसजीआई कंपनियों को सरकार द्वारा शुरू की गई योजनाओं और अन्य सामाजिक रूप से उन्मुख योजनाओं को शुरू करने के लिए कहा जाता है, लेकिन अगर सरकार द्वारा निर्धारित उत्पादों के अस्थिर मूल्य के कारण उन्हें नुकसान होता है तो उन्हें मुआवजा नहीं दिया जाता है। लंबे समय तक शीर्ष प्रबंधन के पद खाली बने रहते हैं और सरकार उन्हें भरने में अपनी मनमर्जी से समय लगाती रहती है। आईआरडीएआई की नीतियां निजी क्षेत्र को लाभ पहुंचा रही हैं जबकि सार्वजनिक क्षेत्र पर प्रतिकूल प्रभाव डाल रही हैं। यदि सरकार की नीतिगत तुल्यमूल नीति ऐसी स्थिति पैदा करने के लिए जिम्मेदार है तो कर्मचारियों और अधिकारियों को कैसे दोषी ठहराया जा सकता है और उनकी जायज मांगों से कैसे इन्कार किया जा सकता है।

इस विपरीत परिस्थिति के बावजूद सार्वजनिक क्षेत्र ने अपने कार्यबल की प्रतिबद्धता और कड़ी मेहनत के कारण बहुत अच्छा प्रदर्शन किया है। चारों कंपनियों का व्यवसाय में प्रदर्शन वर्ष 2023-2024 के लिए बहुत संतोषजनक रहा है। चारों कंपनियों ने नए कारोबार में सकारात्मक वृद्धि दर्ज की है। न्यू इंडिया एश्योरेंस कंपनी बाजार में अग्रणी बनी हुई है। इसने पिछले वर्ष की तुलना में 7.4 प्रतिशत की वृद्धि दर्ज करते हुए 37035.19 करोड़ रुपये की सकल घरेलू प्रीमियम आय अर्जित की है। ओरिएंटल इश्योरेंस कंपनी ने 18285.82 करोड़ रुपये की जीडीपीआई अर्जित करते हुए 17.1 प्रतिशत की वृद्धि दर्ज की है। यूनाइटेड इंडिया इश्योरेंस कंपनी ने 19851.71 करोड़ रुपये की जीडीपीआई के साथ 12.51 प्रतिशत की वृद्धि दर्ज की है। नेशनल इश्योरेंस कंपनी ने 15171.77 करोड़ रुपये की जीडीपीआई अर्जित करके सकारात्मक वृद्धि दिखाई है। चारों कंपनियों की वित्तीय स्थिति में काफी सुधार हुआ है। हालांकि हम वित्तीय परिणामों के पूर्ण विवरण की प्रतीक्षा कर रहे हैं, लेकिन उम्मीद है कि न्यू इंडिया और ओरिएंटल उल्लेखनीय लाभप्रदता का प्रदर्शन करेंगे। यह याद रखना चाहिए कि यह सारी प्रगति सरकार के प्रतिकूल नीतिगत निर्णयों के बावजूद दर्ज की गई है।

पीएसजीआई उद्योग के कर्मचारियों और अधिकारियों की तीन प्रमुख मांगों को बिना किसी देरी के मानने की मांग जायज है। वे इन चार कंपनियों के विलय की भी मांग करते रहे हैं जो निश्चित रूप से पैमाने की अर्थव्यवस्था सुनिश्चित करेगी, उपलब्ध विशाल प्रतिभा के भंडार का लाभ उठाएगी और विलय की गई इकाई को निजी क्षेत्र से प्रतिस्पर्धा का सामना करने के लिए बेहतर जगह पर रखेगी। सरकार को जिप्सा को इसकी अनुमति देनी होगी कि वे उनकी इन मौद्रिक मांगों को निपटाने के लिए यूनियनों के साथ तुरंत बातचीत शुरू करें। इसे संस्थानों को चलाने के लिए बोर्डों को कार्यात्मक स्वायत्तता भी देनी चाहिए। एआईआईईए और टैड यूनियनों के संयुक्त मोर्चे को इन मुद्दों पर अभियान जारी रखना चाहिए। यदि सरकार अब भी जिद पर अड़ी है तो कर्मचारियों और अधिकारियों को चुनौतियों से निपटने के लिए तैयार रहना होगा। इन जायज मांगों पर संघर्ष अवश्य सफल होगा।

General Elections 2024 and the need to campaign on our issues

The General Elections 2024 commenced on April 19 with the first phase of polls and will conclude on June 1 with phase seven polls. The counting is scheduled to take place on June 4. We stand at a crossroads ahead of the General Elections. At a time when democracy, the rule of law, fundamental rights and independent media have all been considerably whittled away, the upcoming elections assume huge importance for all of us.

There is no gainsaying these elections are of particular significance to the public sector insurance industry. There are media reports indicating that if voted back to power, the BJP-led government will introduce amendments to existing insurance legislation within the

first 100 days in office. According to a report published in the Live Mint, dated 02 April 2024, the planned reforms in the insurance sector include a provision for a composite insurance licence, relaxed entry barriers for companies, simplification of investment rules and giving more powers to the regulator (IRDAI) to determine the licence fee structure for companies.

Given these developments, the AIIEA has written letters to the heads of a large number of prominent political parties, both in the governing coalition and the opposition, requesting them to seriously consider our suggestions during the course of the election campaign and even after formation of the 18th

LETTER DATED 01.04.2024 SENT TO THE HEADS OF ALL MAJOR POLITICAL PARTIES *Issues Relating to the Insurance Industry*

“We wish to introduce ourselves as All India Insurance Employees’ Association (AIIEA) – the oldest and the biggest trade union of public sector insurance employees. The AIIEA has been playing a very constructive role in the promotion of the interests of LIC and Public Sector General Insurance companies and helping these institutions to fulfil their social obligations.

We understand that you are in the thick of campaigning for elections to the 18th Lok Sabha. Even then, we would like to place before you some issues of the industry and the employees for your kind consideration and necessary intervention. We do hope that these issues will find a profound expression in the campaign of your party and you will be kind enough to address our concerns even after formation of the new government.

No further Dilution of Government Equity from the LIC: The government has already disinvested 3.5 per cent of its equity from the LIC in May 2022. The government equity in LIC now therefore stands at 96.5 per cent. As per the minimum public shareholding norms of the SEBI (Securities and Exchange Board

of India), companies in the public and private sector need to have promoter shareholding of 75 per cent or less. The corporate media is abuzz with shrill cries demanding that the government bring down its equity in LIC to less than 75 per cent in compliance of this rule of the SEBI by further divesting its excess equity in the LIC. We do not see any merit in this argument. As you will appreciate, disinvestment is the first step towards privatisation. There is absolutely no need for further dilution of government equity or privatisation of the LIC. LIC’s contribution in providing security to the hard-earned savings of the policy holders while fetching decent returns for them is acknowledged by one and all. Similarly, LIC’s contribution to the overall economic development of the country has been phenomenal. In fact, the footprints of LIC are visible in every aspect of the life of the nation. LIC has eminently fulfilled each of its foundational objectives. It would be a truism to say that LIC today is the finest public sector financial institution in the country. We would request you to kindly extend your support to our movement so that there is no further dilution of government equity in the LIC.

Lok Sabha. **We are happy to inform that the Communist Party of India (Marxist)-CPI(M)- has already incorporated the major suggestions of the AIIEA in its Election Manifesto that was released yesterday. Page 17 of the Manifesto mentions: “No further dilution of government shares from the LIC; removal of GST on life, medical and general insurances; public sector general insurance companies will be consolidated to gain economies of scale.”**

We reproduce hereinbelow the letter addressed by AIIEA to different political parties. **We request our units to approach the contesting Lok Sabha candidates of all major political parties and seek their support to the issues of insurance industry and employees. This will help project our issues in the election campaign.**

That apart, as citizens of the country, we

must be concerned about the political, social and economic situation in the country. The erosion of democratic values, influence of money in election and attack on the constitution should be a matter of serious concern. The corporate takeover of the State and the mixing of religion and politics for electoral advantage have serious consequences for the national unity and life and living of the common people. The situation demands that the working class must campaign and agitate for an alternative economic policy, social cohesion and communal harmony. The insurance employees too must join this effort. The insurance employees must not only decide to vote to stem the attack on democracy and constitution but also must mobilise other progressive sections of the population to do so. This is the task; we must undertake with the urgency it deserves.

Consolidation of Public Sector General Insurance Companies: The Public Sector General Insurance Companies viz; National Insurance, New India Assurance, Oriental Insurance and United India Insurance- have been recording reasonably good performances in spite of myriad challenges confronting them. They hold a market share of around 32 per cent. However, these companies have been literally facing a war of attrition. They have to compete not only with the private players but they have to compete among themselves for the same line of business. This does not make any economic sense. We are of the considered opinion that these companies should be merged into a single entity to form a monolithic corporation so that they derive advantage of the economies of scale.

Differential Treatment to Savings by way of Life Insurance: We are sure, you will agree with us that the growth of the life insurance industry critically depends upon the growth in the household savings, particularly financial savings. Today the life insurance industry has to compete with other modes of savings. Life insurance premiums are grouped together with other forms of savings for the purpose of income tax relief under Section 80 (C). We strongly feel that life insurance needs to be given a differential treatment compared to other modes of savings considering the fact that the funds mobilised here can be deployed in long term infrastructure requirements of the country. In order to encourage new insurances and

adequate protection to the existing insured, it is necessary to have a separate and substantial exemption limit for life insurance premiums over and above the Rs.1,50,000 provided under Section 80 (C) of the Income Tax Act. We would also request you to please see that this provision is incorporated in the New Tax Regime introduced by the Union Finance Minister in the Union Budget 2023-24.

Withdrawal of GST on Life and Medical Insurance Premium: Both life insurance and medical insurance premiums attract a GST rate of 18 per cent. Levying GST on life insurance premium amounts to levying tax on the uncertainties of life. We do feel that the person who covers the risk of life's uncertainties to give some protection to the family should not be levied tax on the premium to purchase cover against this risk. Similarly, the 18 per cent GST on medical insurance premium is proving to be a deterrent for the growth of this segment of business which is socially so necessary. We would request you to re-examine the issue and withdraw the GST on life and medical insurance premiums.

Enhancement of Family Pension to General Insurance family Pensioners at a uniform rate of 30 per cent: Family Pensioners of almost all the public sector financial institutions like the RBI, Public Sector Banks, LIC, NABARD, RRBs etc are drawing family pension at a uniform rate of 30 per cent. Family pensioners of public sector general insurance companies

are the only exception. The General Insurers Public Sector Association (GIPSA) has already sent its recommendations to the ministry of Finance in December 2021 for increasing the family pension to a uniform rate of thirty per cent. The issue is however pending at the ministry for a long period of time. In the meanwhile, large number of pensioners have unfortunately passed away leaving their families in acute financial distress. We seek the intervention of your party in this matter so that the benefit flows to family pensioners of PSGI companies without any further delay.

Need to Introduce a Universal Pension Scheme:

An overwhelmingly large proportion of workers in our country are in the unorganised sector. They are practically out of the purview of any state supported social security measures. Life becomes unmanageable for them once they become old and unemployable. It is the basic responsibility of the state to come to the rescue of such people. Even the Constitution of India, through the Directive Principles of States Policy, has directed the state to take measures so that the elderly persons can live a life of dignity. We would request you and your party to kindly consider this aspect and champion the cause of a non-contributory Universal Pension Scheme, fully funded by the State to all senior citizens who do not have a pension scheme provided by the employer.

Thanking you and wishing all the very Best for the upcoming General Elections.”

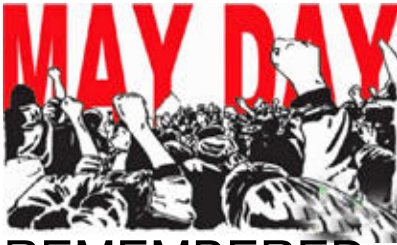
Recourse to hate

Demonising minorities and redistribution is core to the BJP's politics

The Hindu— Editorial 23/4/24 on the PM's speech in Rajasthan

One of the main features of Narendra Modi's politics is his reliance on an unapologetic brand of right-wing rhetoric that is moored in demagoguery, hate speeches against minorities and the use of dog whistles — political messaging intended to please the bigoted sections of his support base. On Sunday, all these three aspects were on full display when Mr. Modi claimed that the Congress party would distribute the wealth of Indians among Muslims and that they were people with “large number[s] of children” and “infiltrators”. He also said that his predecessor, Manmohan Singh, had stated that “Muslims had first claim on the country's resources”. None of these statements is close to being accurate. In its manifesto, the Congress has promised a socio-economic caste census to strengthen affirmative action, besides establishing an authority to monitor the distribution of surplus land among the poor and economically weaker sections. There are independent surveys to indicate how wealth inequality has increased dramatically under the 10 years of BJP rule. The government's policies of tax breaks to corporates by slashing taxes, more dependence on indirect taxes, and individual taxes forming a greater component of the tax bucket (53.3%) versus corporate tax (46.5%), have evidently resulted in a greater skew in wealth ownership.

Dr. Singh, in 2006, had said that his government needed to prioritise plans that would uplift sections from the SCs, STs, OBCs, women and minority sections, especially Muslims. And that in a society such as India's, the marginalised had the first claim to resources. Since then, this statement has been twisted by the Hindutva right wing and Mr. Modi has, yet again, taken recourse to doing so. There is enough evidence that fertility rates among Muslims are close to that of Hindus and the Census — inexplicably delayed by the Union Home Ministry — could show a drastic reduction in fertility rates across all sections as past Censuses and other credible surveys such as the NFHS have shown. The term, “infiltrator”, is a crass term often used as a dog whistle. The facts are easily available and well-known but that has not deterred the rabble-rousers from whipping up a frenzy. Sadly, India's public sphere has been contaminated with disinformation for over a decade. The use of social media messaging and television channels to amplify such rhetoric has made rabble-rousing immune to the consequences of being proven false. Besides, parties such as the BJP have been uncomfortable with aspects of social justice and egalitarianism that include redistribution and that explains its use of a demonisation of “others” as a way to distract from questions related to equity and casteism and social churning.



REMEMBERED

WHAT IS TO BE DONE



P P Krishnan

Today when attack on working class is manifold, their response also should be similar. The May Day reminds us the need to stage battles on economic, political and ideological fronts. It will be easy to mobilise workers on their economic issues. But to mobilise them against the political atmosphere that create these economic issues won't be so easy.

But this political task has to be undertaken. Working class with its correct political and ideological understanding is a potential threat to the capitalist system and a tool to bring in social transformation.

When we celebrate this May Day let us pledge to make our movement strong with a correct political and ideological understanding.

(Writer is President,
SZIEF)

For workers world over May 1st is an important day to be remembered and celebrated. This day reminds us of the glorious history of the working class struggles and the need to unite and fight to liberate working class from exploitation. The working class started observing May 1 as their International Day since 1890 as per call of The Second International which met at Paris in July 1889. This was in the great and inspiring memory of workers' agitations held in United States, especially in Chicago, from May 1 to 4, 1886 and the subsequent police firing on May 4th in Haymarket Square in which many agitators lost their lives.

It was a time when workers were put to extreme exploitation. They were forced to work for 12 to 16 hours a day with no proper interval to rest or proper safety and welfare measures. Workers could not even dream of a happy family life. It was in this background they dared to organise and protest at various centres and raise their demand for eight hours work, eight hours rest and eight hours recreation. Naturally this slogan caught the hearts of workers who were desperate with the inhuman treatments from the employers. The struggles and sacrifices of the workers at Chicago instilled confidence in

the minds of the workers world over that this exploitation can be resisted and gave them hope that a new dawn is possible. The May Day celebration since 1890 renews this hope and confidence and promotes working class movement in many countries including India. Workers later on started raising demands for equal pay for equal work, Trade Union Rights, job security, etc too.

May Day celebrations over years have contributed to building working class unity and promoting working class ideology. When their movement started growing workers realised that they cannot confine to their economic demands alone. They started raising political demands too, which in turn supplemented their struggles on their own issues. In 1930s we heard from Europe the slogan "Fascism means War". Towards the end of Second World War we could see the working class taking part actively in anti Imperialist struggles and National Liberation movements in their respective countries. When they could not observe May Day in 1976, after imposition of internal emergency, Indian workers realised that when democratic rights of the society are curtailed workers also will lose their trade union democratic rights.

These lessons and experiences are important when we celebrate the 135th May day this year. May Day commemorates the working class struggles to ensure regulated working hours and other welfare measures and to resist the exploitation they were subjected to. In the course of time workers could advance a lot and governments in many countries were forced to enact pro-labour legislations and adopt various welfare measures. This in turn also resulted in increased production and increased profit on capital. Though the capitalists were happy on this, they were never happy with the rights and privileges offered to the workers. They always were in search of ways to exploit the workers further and maximise their profit. The advent of neo liberalism gave them such an opportunity. The present day challenges before the working class are mostly connected with the neo liberal economic policies which are basically anti worker and pro corporate. Under the neo liberal regime many of the hard earned benefits of the workers are being snatched away, anti worker enactments including those for increasing working hours, reducing welfare measures and promoting hire and fire policies are imposed and workers are thrown to a modern slavery. This naturally leads to severe discontent among workers. In the absence of a strong and convincing pro worker alternative, right wing political groups are encasing on this discontent and in some countries they even came to power. But they too continue the same policies, that too with much more vigour.

But these right wing groups and other advocates of neo liberalism are never satisfied with

the speed with which these policies are being implemented. They are aware that the struggles against these policies are a major hurdle that restricts this speed. These struggles are mainly by workers and Trade Unions are mobilising the workers. The political left is extending its sustained support to those struggles. So they realise that for a speedier implementation of their policies these components (struggles, workers, Trade Unions and the Left) are to be eliminated or atleast weakened. This job is taken care of by the proponents of neo liberalism along with the policy implementation.

Ideological and physical attack on workers' resistance is common under neo liberal regime. We can see widespread campaigns by the rightwing groups and media against struggles. They try to establish that struggles are anti national and are against development. To dissuade workers from resistance they try to make them believe that struggles will bring no gains. When this ideological campaign fails to yield desired results, through enactments they make strikes illegal and difficult to organise. Sometimes the workers on agitation are physically attacked too.

Despite the use of technology capitalists have to engage workers because without them no production is possible. But with a view to minimise their potential to organise and agitate, permanent employment is reduced drastically and is replaced with casual, contract, daily wage employees who are less unionised. This will add to their profit also.

Fixed Term Employment is a recent addition to this. Even in organised sector informal employment is increasing. According to Public Enterprises Survey 2019-20 number of Casual and daily rated workers in CPSEs increased by 178% between 2015-16 and 2019-20. During the same period, number of contractual employees increased by 86% and that of regular employees went down by 25%. In 2022-23 43.4% of total workforce in CPSEs belongs to non permanent category which was 37% in 2019-20 and 19% in 2016. To weaken the working class unity the right wing groups world over promote divisive identities. The strong corporate communal nexus prevalent in India is part of this.

Under neo liberal regime Trade Unions are severely attacked. Every effort is taken to make Trade Union formation and its functioning difficult or practically impossible. Labour laws are amended to take away the workers' trade union democratic rights. Recent de recognition of NFPE and imposition of conditions on who should represent a union in discussion with management as seen in LIC recently are part of these games. TU movements in our public sector undertakings are very vibrant and are always taking a leading role in struggles against these pol-

When attempts are there to weaken the Trade Union movement and the workers' resistance, a question naturally arises, what is to be done? It is a fact that there is a rightward shift in politics world over. But that doesn't mean that this shift or the policies are irreversible. Workers of different sectors in different countries are already on the street raising various issues confronting them. Many a times they are victorious too.

icies. PSUs are attacked not because they are loss making. As per Public Enterprises Survey 2022-23 the CPSEs have generated an overall net profit of 2.12 Lakh Crores, declared a dividend of 1.05 Lakh Crores, and contributed 4.58 Lakh Crores to Government exchequer by way of taxes, duties etc. The Reserves and Surpluses as on 31.03.2023 stand at 12.81 Lakh Crores. By dismantling the PSUs they wish to weaken both the Trade Union movements and their resistances. The attack on Constitutional values that uphold democracy, the mother right that delivers trade union rights to workers, is also a challenge to Trade Union functioning.

The political Left acts as a catalyst in organising the workers in different sectors including agricultural workers. Because of their ideological commitment to the working class and unwavering opposition to the neo liberalism the left extends constant support to the working class struggles. So weakening the Left also means weakening the resistance against these policies. That is why the Left, though not a big political force in India is attacked by the right wing groups and media.

When attempts are there to weaken the Trade Union movement and the workers' re-

sistance, a question naturally arises, what is to be done? It is a fact that there is a rightward shift in politics world over. But that doesn't mean that this shift or the policies are irreversible. Workers of different sectors in different countries are already on the street raising various issues confronting them. Many a times they are victorious too. There are so many inspiring instances of working class resistance that give us confidence that this rightward shift and policies are reversible. Year long agitation by Indian farmers, courting innumerable sacrifices, forced the government to withdraw Farm laws enacted by the Parliament. Continued existence of LIC in public sector, withdrawal of government from its decision to privatise Salem steel plant, successful resistance to government's move to privatise Vizag steel plant, resistance to privatisation of Electricity sector, resistance to the move to privatise PSBs etc are some among them. Unity developed among workers under joint platform of trade unions, unity of farmers under Samyuktha Kissan Morcha and the emerging broader unity of Workers, Farmers and agricultural workers enthuse confidence that the resistance to the policies can be intensified. Attempts to disturb the unity of working class by promoting

divisive identities are to be fought by upholding identity as a worker and preserving secular premises.

When we celebrate May Day this year our Nation is in the midst of elections to the Lok Sabha. For workers, right to vote is also a weapon to further their struggle against the anti worker policies of the government. It is important for workers to retain our Nation as a democratic, secular republic that upholds values of justice, equality, fraternity, unity in diversity etc. A vote in its favour will strengthen the working class movement and their struggles.

Today when attack on working class is manifold, their response also should be similar. The May Day reminds us the need to stage battles on economic, political and ideological fronts. It will be easy to mobilise workers on their economic issues. But to mobilise them against the political atmosphere that create these economic issues won't be so easy. But this political task has to be undertaken. Every worker is part of the working class. But that doesn't mean that he carries working class consciousness. That is to be inculcated through conscious efforts for which ideological battle is a must. Working class with its correct political and ideological understanding is a potential threat to the capitalist system and a tool to bring in social transformation. When we celebrate this May Day let us pledge to make our movement strong with a correct political and ideological understanding.

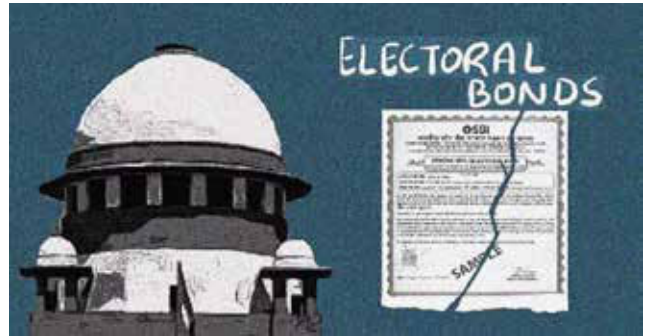




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Electoral Bonds - Legalizing Corruption

S.Sivasubramanian



In the judgement in the electoral bonds case, the Chief Justice said that the absolute non-disclosure of the source of political funding through electoral bonds, promoted corruption and a culture of quid pro quo with the ruling party to introduce a policy change or for bagging a license. The Court also said: "The scheme and the amendments authorised unrestrained influence of corporates in the electoral process".

With the blatant misuse of ED, CBI, IT to raid companies, who then donate huge funds to the parties through electoral bonds.... Even after the condemnations of the highest court of this country, the Modi government has not announced its withdrawal. The Electoral Bonds is a system to legalize corruption. It has to be dispensed with immediately.

(Writer is Treasurer,
SZIEF)

In a landmark judgement, the supreme court on 15th February 2024 struck down as unconstitutional and manifestly arbitrary the electoral bonds scheme introduced by the Modi government in 2017. A five judge bench headed by the Chief Justice of India held that the Union government's scheme and the preceding amendments made to the Representation of People Act, the Companies Act and the Income tax act violated the voters right to information about political funding under Article 19(1)(a) of the Constitution.

A way to amass funds with no accountability

When the electoral bonds scheme was introduced in parliament in 2017 by the Modi government it was claimed as a reform towards cleaner political funding. The then Finance Minister, the late Arun Jaitley argued that there was too much cash sloshing around in electoral politics and there needed to be a way to ensure that white money comes in

through electronic banking channels.

Contrary to the claims, the scheme, from its inception itself has helped the ruling party amass funds in a clandestine manner. Electoral Bonds ensure anonymity. Since it is a bearer bond with no names on it, donors were assured that their names would never be revealed. This is Zero accountability. The transactions between the political parties and donors would remain completely hidden from the general public. This is absolutely unethical. A scheme which involves huge volume of money has no accountability on the part of both the parties, the giver and the receiver.

Now with the SBI, having released the list of donors, the beneficiaries of the scheme have been exposed. Of the total number of electoral bonds worth Rs.12,008 Crore sold between 2017-18 and 2022-23, the ruling party, BJP has received nearly 55% or Rs.6,564 Crore. Three of the top five

donor companies donated their largest amount to the BJP. The data also shows that BJP got 93% of bonds before the 2019 Lok Sabha polls. The electoral bonds scheme has exposed the nexus between the business and politics. Huge favours are exchanged in the name of “ease of doing business “. For example, Mega Engineering, started in 1989 with less than 10 people, has a turnover of Rs.40,000 crore today. It comes second in giving donations through electoral bonds. The Megha group donated Rs.1,232/- crore between April 2019 and November 2023. The donation is not without its return for the group from the ruling party. In April 2023, just a month after it donated Rs.140 crore, it got the Thane - Borivali Train Tunnel project worth Rs.14,400/- crore. The directors of the company have benefitted directly. They have moved forward in the list of global rich from the 800s to 500s. The wealth of the two directors has increased by 53% and 51% respectively and today both have assets worth 6 billion dollars each. This is not about one company. There are many such companies which are said to have received favours in exchange for bonds.

The unethical use of Central Agencies

Apart from the voluntary contributions from the corporates which get huge contracts and patronage in return, the government has one more way to make the big business and the corporates contribute to the electoral bonds. That is, utilising the Central Government agencies like Enforcement Directorate, CBI, IT etc unethically. The revelations made by the SBI has affirmed this. Several

companies bought electoral bonds after they were faced with action by the Central Government agencies as referred to above. 41 firms which donated Rs.2471/- crore to the BJP under the electoral bonds scheme faced probe by government agencies like the CBI, ED and IT department. Atleast 30 shell companies purchased electoral bonds worth over Rs.143 crore according to Prashant Bhushan who appeared for the Petitioners in the electoral bonds case. Kalpataru group gave Rs.5.5 crore to the ruling party within 3 months of an IT department raid on December 1, 2021 and November 12, 2023 respectively. Aurobindo Pharma gave Rs.5 crore to the BJP within 3 months of the ED raid on November 10, 2022. A closer look at the electoral bond data indicates several firms in the pharmaceutical sector that purchased the bonds were under the scanner of the Enforcement Directorate or the IT department at some point in the last five years.

Amending the Acts to its needs

Never in the past, a government has amended this much number of Acts as it was done in the case of electoral bonds scheme. Section 29C of the Representation of People Act, Section 13A of the Income Tax Act and Section 182 of the Companies Act have all been amended while introducing the Electoral Bonds scheme.

The original section 29C of the Representation of People Act required political parties to publicly disclose contributions in excess of Rs.20,000/-, received even through cheques and the electronic clearing system. The amendment allowed a complete exemption

for political parties to publish contributions received through electoral bonds.

Section 13A of the Income Tax Act was amended which freed parties from the obligation of keeping a detailed record of contributions received through electoral bonds.

Section 182 of the Companies Act has mandated that companies could donate only upto 7.5% of three years of their net aggregate income. An amendment to this Act lifted this cap and allowed unlimited and anonymous corporate donations to political parties.

It is atrocious that so many laws have been amended to the convenience of the donors as well as the parties.

“No” to the RBI and the Election Commission

At the time when the scheme was being conceived, two key institutions - the RBI and the Election Commission of India have opposed it and expressed their reservations over it.

On 25th March 2019, the Election Commission of India filed an affidavit opposing the Electoral Bond Scheme. Earlier the ECI wrote to the Ministry of Law and Justice stating that “the amendment which has been made - that any donation received by a political party through electoral bonds is out of the ambit of reporting under the Contribution Report as prescribed in the Representation of People Act 1951 - “is a retrograde step as far as transparency of donations is concerned and this proviso needs to be withdrawn “. Further, referring to the deletion of the provision in the Companies Act requiring Companies to disclose particulars of the

amount contributed to specific political parties, the ECI had recommended that “companies contributing to political parties must declare party-wise contributions in the Profit and Loss account to maintain transparency in the financial funding of political parties “. The Election Commission has also recommended that “the earlier provision prescribing a cap on corporate funding be reintroduced because unlimited corporate funding would increase the use of black money for political funding through shell companies”.

The RBI had also made known its objections on the scheme. The RBI had 3 main arguments:

1. The RBI had argued that this proposal to allow any other bank to issue electoral bonds - militated against RBI's sole authority for issuing bearer instruments which has the potential of becoming currency. RBI was of the opinion that if such electoral bonds are issued in sizeable quantities they can undermine the faith in Bank notes issued by the Central Bank.

2. The RBI also noted that while the identity of the person or entity purchasing the bearer bond will be known because of the know your

customer requirement, the identity of the intervening persons/entities will not be known. “This would impact the principles of the Prevention of Money Laundering Act 2002” it stated.

3. The RBI was of the opinion that the intention of introducing electoral bonds -that the electoral contributions be paid out of tax paid money - can be accomplished by cheque, demand draft and electronic and digital payments. “There is no special need for introducing here a new bearer Bond in the form of electoral bonds” it stated.

Despite the opposition and the reservations expressed by the RBI, the scheme was

floated and the SBI was given the exclusive right to issue the Electoral Bonds. Never in the past, a public sector bank was utilised for a scam like scheme as SBI was in the case of Electoral Bonds. On March 12, SBI submitted electoral bond data to the Election Commission of India in compliance with the Supreme Court order. Earlier, SBI has requested an extension of the deadline until June 30 to disclose the data. But the request was rejected by the Supreme Court with a stern warning “While we are not inclined to exercise the contempt jurisdiction at this time, we place SBI on notice that this Court may be inclined to proceed against it for wilful

EDITORIAL OF DECCAN HERALD 20/4/24

PM IS DEFENDING THE INDEFENSIBLE

The Prime Minister has said that the court's decision has pushed contributions made to parties towards “Black Money”, referring to the system of political donations that prevailed before the bonds scheme was introduced in 2017.

It is inappropriate on the part of Prime Minister Narendra Modi to continue to defend, and even commend, the Electoral Bonds Scheme, which was struck down as unconstitutional by the Supreme court in February this year.

The Prime Minister has said that the court's decision has pushed contributions made to parties towards “black money”, referring to the system

of political donations that prevailed before the bonds scheme was introduced in 2017. The Prime Minister said: “When they think honestly, everyone will regret it.”

The BJP has tried to defend Electoral Bonds even after the court's judgement. It is one thing for a political party and its leaders to defend a law or a decision of the government and criticise the court's judgement on it, but it is an entirely different matter when the Prime Minister goes to the defence in a matter in which the apex court found not only the scheme itself to be “unconstitutional” but also



Cartoon courtesy: Satish Acharya, facebook

disobedience if SBI does not comply with the timeline indicated in this order”. “Since the apex court’s order, SBI has supplied the Electoral Bond data in as chaotic and convoluted a fashion as possible. It has missed deadlines, details and directions. And even though several months of data are still missing, the bank deleted electoral bonds related documents from its website” says Mitali Mukherjee. (Frontline March 18, 2024.)

Legalizing Corruption

In the judgement in the electoral bonds case, the Chief Justice said that the absolute non-disclosure of the source of political funding through electoral bonds, promoted

found the amendments made to key laws governing elections, taxation and corporate affairs to enable such a scheme to be “illegal”.

The Prime Minister’s arguments are not correct and valid, either. He said the bonds scheme was more transparent than the previous system. But it is indeed over the lack of transparency that the court scrapped it.

The Prime Minister’s definition of transparency seems to be that the donors and recipients of Electoral Bonds were transparent to him and his government through the SBI; the court’s definition of transparency, and the commonly accepted definition of transparency, is that this information – who is funding our political parties – must be transparent to the public, especially the voter.

The court also rejected the government’s argument about curbing black money by pointing out that there are other

corruption and a culture of quid pro quo with the ruling party to introduce a policy change or for bagging a license. The Court also said: “The scheme and the amendments authorised unrestrained influence of corporates in the electoral process”.

With the blatant misuse of ED, CBI, IT to raid companies, who then donate huge funds to the parties through electoral bonds, the obnoxious way in which the amendments

to various acts are carried out, utilising a public sector bank in spite of the objections raised by the RBI, ignoring the objections raised by the Election Commission of India – the Electoral Bond Scheme was floated. Even after the condemnations of the highest court of this country, the Modi government has not announced its withdrawal. The Electoral Bonds is a system to legalize corruption. It has to be dispensed with immediately.



Cartoon courtesy: Alok Nirantar, facebook

ways to do so. The government had made provisions that enabled parties not to keep a record of the contributions they received and allowed individuals and companies to make unlimited contributions, even if they were running in losses themselves.

The Prime Minister must explain to the nation what the intent behind these provisions were and whether they served the purpose of transparency or curbing black money.

The misuse of the scheme, as seen in the many disclosures made after the court forced the SBI to reveal the names of the donors, further justified the scrapping of the scheme.

The Prime Minister denied charges about the misuse of the scheme and pointed out that opposition parties

had also received donations from companies. But several cases have come to light in which companies have made donations after they were raided by central investigating agencies. That could only be considered as misuse of the scheme.

If the opposition parties coerced companies to make donations in states where they were in power, that would also amount to misuse of the scheme. The Prime Minister said there is a need to learn and improve and formulate a new system. That is welcome. But it is unfortunate that he is still defending a scheme that the Supreme Court has dubbed “unconstitutional” and the whole country has come to see as such.

AMBEDKAR JAYANTHI 2024



Courtesy: Alok Nirantar, facebook

T.V.N.S. RAVINDRANATH

NEED TO DEFEND THE CONSTITUTION

Dr. Ambedkar's teachings are of more relevance today, than ever before. The Indian democracy, for which he fought so hard to establish, is under threat. The very foundation of our nation, the Constitution, is facing unprecedented assaults from forces that seek to undermine its core values and replace it. The basic structure of the constitution is sought to be dismantled. The principles of justice, equality, fraternity and liberty are being tested, as never before. The pillars of our democracy are being weakened. Attacks on the Fundamental rights and freedom are on the rise. Independence of the democratic institutions is compromised. Democratic voice of dissent is being suppressed, ruthlessly.

Writer is
General Secretary,
SCZIEF)

The nation would celebrate the 133rd birth anniversary of Bharat Ratna Babasaheb Dr. Bhim Rao Ambedkar, the 'Architect of the Indian Constitution' on the 14th of April 2024. The day is also called 'Knowledge Day' and 'Equality Day' in some places. Dr. Ambedkar's whole life is a courageous and relentless struggle against inhuman social injustice, inequality and discrimination. He was a rare and exceptional world-class iconoclast and statesman who rose from the bottom to the top. He was a spokesperson, par excellence, of the toiling masses i.e. the workers, small peasants, landless labourers and women.

A thinker is always judged by his/her intellectual contribution. The significance of a thinker and statesman, or an iconoclast confronting injustice, is judged by time. Their thinking and actions set a benchmark for a timeless time. An erudite scholar and revolutionary thinker; one of the finest flowers of the twentieth

century renaissance; a valiant fighter for human freedom and dignity, Dr. BR Ambedkar's life and work shall remain a source of inspiration for generations to come, for he was ahead of his time. His importance will endure because the oppressed have started to raise their voice and he continues to be relevant across the globe, even today. On this happy occasion of 'Ambedkar Jayanthi', let us rededicate ourselves to the cause of uplifting the ideals of this great visionary.

Dr. Ambedkar was chairman of the drafting committee that was constituted by the Constituent Assembly in 1947 to draft a constitution for the independent India. He was perhaps the first Indian political thinker, who had a clear vision of the type of democracy needed by India and proceeded to draft the constitution accordingly. By "democracy" Dr. Ambedkar refers to fundamental changes in the social and economic life of the people and the acceptance of those changes by the people without resorting to

disputes and bloodshed. He desired to remove the contradictions created by economic and social inequalities. He wanted to establish the **principle of one man, one vote, and one vote one value** not only in the political life of India but also in social and economic life. He said,

“We must make our political democracy, a social democracy as well. Political democracy cannot last unless there lies at the base of it, social democracy.”

Dr. Ambedkar dared to say what was right and wrong—he always spoke the truth. He judged society through the lens of justice. He claimed that all humans are equal and free. He believed that the misrecognition of communities and identities creates tyranny and inequality, which leads to systemic injustice. Caste exists in asymmetric graded inequality of power that distorts the worth of human recognition. Treating a person or a community with indignation is an act of anti-humanity. It is an offence to the fundamental notion of justice in which a person’s freedom and equality are violated. Dr. Ambedkar argued that concept of human capital in India is useless if the poorer and down trodden untouchable dalits are not recognized by other classes as human being with equal social prestige and religious basis. In his talk to BBC about Prospects of Democracy in India, Dr. Ambedkar says:

“To give education to those who want to keep up the caste system is not to improve the prospect of democracy in India but to put

our democracy in India in greater jeopardy.”

Dr. Ambedkar quoted that *“A great man is different from an eminent one in that he is ready to be the servant of the society.”* Indeed, Dr. Ambedkar falls into the list of great men who have served India since time immemorial. But it is a tragedy that he has been reduced to a Dalit icon and is remembered only as the Chairman of the Constitution Drafting Committee of India. But Dr. Ambedkar’s contribution in shaping the modern India is not limited to framing the constitution or championing the rights of dalits and socio-religious reforms. It is necessary to remember his role in the other arenas, during the crucial period of shaping-up modern India.

Dr. Ambedkar considered education as a means to bring revolutionary social change and develop critical, emancipatory and egalitarian knowledge for a good society to evolve. He created a standard to pursue education to acquire knowledge and intellectual excellence. According to Dr. Ambedkar, the intellectual class, if not the governing class, is the most influential in any country. The intellectual class could foresee, advice and lead the country, whose destiny depended on it.

If the intellectual class is dishonest and indifferent to the plight of the rest of the society, it can’t be helpful when the society is in crisis. Intellectualism without virtue is meaningless. A knowledgeable person without morality is dangerous.

In his essay ‘Conditions and Precedent for a Successful

Working of Democracy’, Dr. Ambedkar identified that one of the conditions and precedents of a democracy is to have an Opposition. He writes:

“Democracy requires not only that the government should be subject to a veto, a long-term veto of five years, at the hands of the people, but there must be an immediate veto... Democracy means that nobody has the perpetual authority to rule, rather the rule is subject to sanction by the people and can be challenged in the house itself.”

The second necessary condition and precedent of democracy, Dr. Ambedkar writes is **“constitutional morality and public conscience”**.

“In the name of democracy, there must be no tyranny of the majority over the minority. The minority must always feel safe that although the majority is carrying on the government, the minority is not being hurt or the minority is not being hit below the belt.”

Dr. Ambedkar offers a normative to political democracy that helps to develop critical thinking in the minds of citizen, towards a vibrant democracy.

Dr. Ambedkar’s teachings are of more relevance today, than ever before. The Indian democracy, for which he fought so hard to establish, is under threat. The very foundation of our nation, the Constitution, is facing unprecedented assaults from forces that seek to undermine its core values and replace it. The basic structure

of the constitution is sought to be dismantled. The principles of justice, equality, fraternity and liberty are being tested, as never before. The pillars of our democracy are being weakened. Attacks on the Fundamental rights and freedom are on the rise. Independence of the democratic institutions is compromised. Democratic voice of dissent is being suppressed, ruthlessly. Attacks on the dalits, minorities and women are increasing.

The authoritarian regime at the center is determinedly and dangerously pursuing divisive politics through sharpening of communal polarization, trying to forcefully impose a majoritarian rule on the people of the country. The country, today, has the dubious distinction of being labeled as an “electoral autocracy” and a “partially free” country, by the international agencies and media. The media and the opposition are being targeted singularly. Independent journalists and opposition leaders are being arrested and sent to jail, under the draconian laws of PMLA & UAPA, with the active connivance of ED, CBI, IT & Police.

The country’s economy is in doldrums. The government is trying to hoodwink the people with false narratives of growth. The unemployment rate, hovering around 7-8%, is the highest in last

45 years. The government has utterly failed to control the inflation and the prices of food/essential commodities are sky rocketing. Over 25 crores of the population are below the poverty line and the government itself declared

that 83 crore population is dependent on free ration. The pro-corporate government is going berserk in dismantling and selling away, the public sector. All the public assets are being handed over to the corporate and private capital, on a platter. Public sector LIC is being targeted and sought to be privatized. The government has already declared that Insurance Laws Amendments, facilitating further reforms, will be brought forward within 100 days of assuming office, if voted to power once again. This is a serious threat imposing on the industry.

In this background, the forthcoming General Elections, to be held in the months of April and May, 2024, will be a defining moment in the history of the country. It is a defining

moment for the survival of democracy, the constitution, the secular fabric of the nation and the public sector LIC itself. Therefore, it is incumbent upon all of us to stand up against these authoritarian forces and defend the democracy and the constitution with all our might. Exercising our franchise judiciously, while voting, is only the surest way to ensure this.

On this auspicious day, let us recommit ourselves to the ideals of justice, equality, fraternity and liberty. Let us pledge to safeguard the Constitution from the forces of tyranny and oppression. Let us honor the legacy of Dr. B.R. Ambedkar by ensuring that his dream of a just and inclusive society is realized in our lifetime.

GROUP MEDICLAIM SCHEME – RENEWAL FOR THE YEAR 2024-25

Salient Features:

1. The Group Mediclaim Policy is renewed with New India Assurance Company Limited.
2. Policy period: 01.04.2024 to 31.03.2025 (both days included).
3. Maximum Room Rent limit extended to Rs.12,000/- per day from the existing limit of Rs.10,000/- per day for the cities: MUMBAI(Metropolitan Region) ; NEW DELHI (including Faridabad, Ghaziabad & Gurgaon) ; CHENNAI & KOLKATA – for those who opted for SI coverage of Rs.40 lakhs; Rs.50 lakhs & Rs.75 Lakhs.
4. The limit on payment for Cataract has been increased to Rs.70,000/- (from the existing Rs.60,000/-)
5. There is increase in premium to the extent of 11.6% uniformly across all slabs.

All other conditions / features remain the same as earlier.

रामचंद्र शर्मा



तिरोहित होती संविधानिक संस्थानों की जवाबदेही

These days, we witness a situation where the Constitutional institutions are toeing the line of the ruling party forgetting their accountability and undermining all democratic values.

The ruling party does not discuss in public any of the issues that seriously affect the lives of the people, instead tries to distract the attention to emotional issues only.

It seems, it is not concerned with the welfare of the vast majority of suffering people, but only with providing largesse to handful of its cronies and thinks that inauguraiaon of the Ram Mandir in Ayodhya is sufficient to garner the votes in the elections.

Writer is
President,
NZIEA

हम आज देश में एक ऐसे राजनीतिक दौर में पहुंच गये हैं, जहां सत्ता और संवैधानिक संस्थान अपनी जवाबदेही को भूल सत्ताशाही अनसरण में मत-विमत की परवाह किये बिना लोकतांत्रिक मूल्यों का हवन कर रहे हैं। भाजपा-आर.एस.एस. नीत केन्द्र सरकार के प्रधानमंत्री नरेन्द्र मोदी ने राजनैतिक नैतिकता और सत्ता में रहते हुए संवैधानिक जवाबदेही दोनों को ही बिसरा दिया और अपना मनमाना पैमाना बनाकर एक दिन पहले भरी जनसभाओं में जिनको वे सबसे बड़ा भ्रष्ट बताते हैं, दूसरे दिन उस महाभ्रष्ट व्यक्ति के उनकी पार्टी की सदस्यता ग्रहण करते ही, वह महाभ्रष्ट स्वच्छ हो सुचितावादी हो जाता है। उसे भ्रष्टाचार के सारे मामलों से राहत मिल जाती है और वह पाक साफ हो जाता है। अप्रैल, 2024 के इंडियन एक्सप्रेस अखबार ने सिलसिलेवार पूरे विप्लेषणात्मक ब्यौरे के साथ नरेन्द्र मोदी के महाभ्रष्टों के अपनी वॉशिंग मशीन से नहलाकर कथित स्वच्छता के ढिंढोरे की पोल खोलकर पूरे देशके सामने रख दी है। अखबार ने अपने विप्लेषण में बताया है कि नरेन्द्र मोदी के काल में वामदलों को छोड़कर कांग्रेस व अन्य दलों से 25 कथित महाभ्रष्ट नेताओं ने भाजपा की सदस्यता ली जिसमें से 23 को तुरन्त जांच एजेन्सियों से राहत मिल गई या उनके मामले ठंडे बस्ते में डाल दिये गये। इनमें से कई मुख्यमंत्री, उपमुख्यमंत्री तो कोई मंत्री, राज्यसभा सांसद या फिर विधायक बन गये। इनमें से कई अभी भाजपा के टिकट पर लोकसभा का चुनाव लड़ रहे हैं।

इन 25 महाभ्रष्टों में 10 कांग्रेस से आये, 4 एन.सी.पी. से और 3 शिवसेना से आये, 2 तृणमूल कांग्रेस से आये, तेलगू देशम से आये एक एक सपा और वाईएसआर कांग्रेस से आये। इनमें से 23 के मामलों की खोजबीन से पता चला कि के मामले तो पूरी तरह बंद हो चुके हैं। 3 के मामले ठंडे बस्ते में डाल दिये गये हैं। हेमंत बिस्वा सरमा, शुभेंद्र अधिकारी, अजीत पंवार और प्रफुल्ल पटेल के मामले पूरी तरह बंद हो चुके हैं। प्रवर्तन निर्देशालय के द्वारा मारे गये छापे व बनाये गये प्रकरणों में प्रतिशत विपक्ष के नेता शामिल हैं। हेमंत बिस्वा सरमा, शुभेंद्र अधिकारी, अजीत पंवार, प्रफुल्ल पटेल, प्रताप सरनाईक, यामिनी व यशवंत जाधव, हसन मुसरीफ, भावना गवली, सी.एम.रमेश, रनिंदर सिंह, संजय सेठ, के. गीता, सोवन चटर्जी, छगन भुजबल, कृपाशकर सिंह, दिगम्बर कामत, अशोक चौहान, नवीन जिंदल, तापस राय, अर्चना पाटिल, गीता कोडा, बाबा सिधकी, ज्योति मिर्धा, सुजना चौधरी आदि ऐसे नाम हैं, जो पाला बदलकर भाजपा के सदस्य बने और



Courtesy: Satish Acharya, facebook

जो कथित स्वच्छ हो उपकृत भी हुए उनकी शरण में नहीं आनेवाले झारखंड और दिल्ली के मुख्यमंत्री जेल में है तो उनकी शरण में आये हेमंत बिस्वा सरमा मुख्यमंत्री, बिदे मुख्यमंत्री, अजीत पंवार उपमुख्यमंत्री बन चुके हैं और अशोक चौहाण राज्यसभा में जा चुके हैं।

आप जानते हैं, लोकसभा चुनाव 2024का शंखनाद हो चुका है। भले चुनाव घोषणा के बाद केन्द्रीय राजनीतिक सत्ता एक केयरटेकर भर रह जाती है परन्तु पिछले 10 सालों से केन्द्रीय सत्ता में विराजी भाजपा सरकार की तानाशाही प्रवृत्ति की शिकार रही नौकरशाही लोकतांत्रिक संस्थाओं में रही अपनी स्वायत्त स्थिति को कब की भूला चुकी है। प्रेस कॉन्फ्रेंस के समय मुख्य चुनाव आयुक्त जिस निष्पक्षता की बात कर रहे थे, क्या वे इसका कोई उदाहरण दे सकते हैं? आज देश में विपक्षी दलों के दो मुख्यमंत्री जेल में बंद कर दिये गये हैं और देश के मुख्य विपक्षी दल कांग्रेस के बैंक खाते आयकर विभाग द्वारा सीज कर दिए गए हैं। जब कांग्रेस अपने खाते से चुनाव खर्च ही नहीं कर पाएगी तो वह अपना रोजमर्रा का काम कैसे चलायेगी? यह सोचने वाली बात है। बिना खर्च की सुविधा चुनाव में उसके लिए बराबरीपूर्ण अवसर ही कहां रह जायेगा? इसका जवाब किसी के पास नहीं है। न तो चुनाव आयोग के पास है और न ही खाते सीज करने वाले आयकर विभाग के पास। बिडम्बना देखिए, देश के कानून के अनुसार ट्रेड यूनियन और राजनीतिक दल जब आयकर के दायरे में ही नहीं आते, तब आजकल आयकर विभाग उनके खाते क्योंकर सीज कर रहा है? और फिर जब देश की शीर्ष अदालत के महत्वपूर्ण निर्णय से पूरी दुनिया

के सामने यह उजागर हो चुका है कि किस तरह केन्द्रीय सत्ता में बैठी भाजपा द्वारा चुनावी बांड के जरिये अपारदशिता अपनाकर की गयी जबराना वसूली की संगठित लूट के खरबों रुपये की अवैध राशि भाजपा की तिजोरी में जमा है, तो उनकी जांच के लिए देश की कोई भी एजेन्सी आगे क्यों नहीं आ रही?

निष्पक्ष चुनाव को लेकर लम्बा चौड़ा भाषण झाड़ रहे मुख्य चुनाव आयुक्त राजीव कुमार से जब प्रेस कॉन्फ्रेंस में चुनाव आयोग के द्वारा बरते जा रहे भेदभाव का उदाहरण देकर एक पत्रकार के उठये गए एक सवाल से राजीव कुमार की सिटीपिटी गुम हो गई और वो जवाब देने के बदले उस सवाल को ही टाल क्यों गए? ऐसे में चुनाव आयोग की कथित निष्पक्षता खोखली नजर आती है। और यह तब है, जब चंडीगढ़ मेयर चुनाव में गड़बड़ी करने वाले चुनाव अधिकारी अनिल मसीह को शीर्ष अदालत में तलब ही नहीं किया गया बल्कि बेलेट पेपर में की गयी गड़बड़ी के लिए मुकदमा चलाने का आदेश भी दिया और अपने सामने बुलाकर चुनाव अधिकारी द्वारा की गयी गड़बड़ी उसी के हाथों ठीक भी कराई गई। क्या देश के चुनाव आयुक्त इससे कोई सबक नहीं लेना चाहेंगे? क्या इनकी भी कोई फाईल या कमजोरी केयरटेकर बनी जबराना गैंग के हाथों में है?

चुनावी बांड को असंवैधानिक घोषित करने के सुप्रीम कोर्ट के ऐतिहासिक फैसले और उसकी निष्पक्षता से बेपर्दा हुई शीर्ष सत्ताधारी जबराना वसूली गैंग की संगठित लूट की शर्मसार अनैतिक करतूतें नैतिकता को शवदाह ग्रह में बदलती रही हैं जो शुचिता के नारे के साथ सत्ता में आई भाजपा सरकार का आजाद भारत का अब तक का सबसे बड़ा भ्रष्ट कारनामा है। केन्द्रीय वित्तमंत्री श्रीमती निर्मला सीमारमन के अर्थशास्त्री पति श्री परकला प्रभाकर चुनावी वॉड के जरिये सत्ता के सहारे की गई संगठित लूट को देश की ही नहीं, बल्कि



Cartoon courtesy: Rajendra Dhodapkar

दुनिया का सबसे बड़ा घोटाला बताया है। ऐसे भ्रष्ट कारकों से जवाब तलब करने से कैसा डर?, समझ से परे है। विभिन्न राजनीतिक दलों को इलेक्टोरल बॉन्ड के जरिये चंदा देने वाली तकरीबन ऐसी कंपनियां हैं जो संदिग्ध पायी गयी हैं। इनकी जांच अंग्रेजी अखबार दि हिंदू और स्वतंत्र शोधकर्ताओं की एक टीम ने किया है।

इन 45 कंपनियों को चार भागों ए, बी, सी, और डी में बांटा गया है। 33 कंपनियों ने इलेक्टोरल बॉन्ड के जरिये 576.2 करोड़ रुपये दान दिए जिसमें 434.2 करोड़ यानी तकरीबन 75 फीसदी धन अकेले बीजेपी को गया। इन कंपनियों का लाभ जीरो या फिर निगेटिव था। उनकी कुल आय पर लगाए गए टैक्स के जरिये यह आंकड़ा 2016-17 से 2022-23 के बीच का है। इन 33 कंपनियों का कुल घाटा 16 लाख करोड़ रुपये से ऊपर है। (कैटेगरी ए) में से कंपनियों ने कुल मिलाकर जीरो या फिर निगेटिव टैक्स अदा किया है। इन घाटे वाली कंपनियों ने इतने बड़े डोनेशन को अदा किया उससे लगता है कि ये किन्हीं दूसरी कंपनियों के चेहरे के तौर पर काम कर रही हैं। या फिर उन्होंने अपने मुनाफे और घाटे को गलत तरीके से प्रस्तुत किया है। जो मनी लॉन्ड्रिंग की आशंकाओं की तरफ इशारा करता है। राष्ट्रीय स्तर पर देश की जड़ों को खोदने वाले अब तक के सबसे संवेदनहीन प्रधानमंत्री नरेंद्र मोदी निरन्तर देश के साथ अपनी पार्टी भाजपा की भी कब्र खोद रहे हैं। जिनके बाद प्रधानमंत्री की कुर्सी पर बैठ पाना भाजपा के लिए आसमान के तारे तोड़ लाने जैसा ही हो जायेगा। सामने आते हालातों से निकल



Cartoon courtesy: Alok Nirantar

रहे निचोड़ पर आधारित यह विश्लेषण हो सकता है अभी आंखों पर स्वार्थ की पट्टी बाँधे लोगों को हजम न हो लेकिन बेपर्दा हो चुके सत्ता के कारनामों के प्रभाव के लक्षण ऐसे ही दिखाई दे रहे हैं कि देश भाजपा के महाभ्रष्ट राज से मुक्त होने जा रहा है। प्रकृति ने जीवन के साथ ही मृत्यु का बीज भी रख दिया है। सभी जीव-जंतु जीते हुए क्रमशः मौत की ओर बढ़ते चले जाते हैं; यह शाश्वत सत्य है।

भूख, बेकारी, अशिक्षा और बीमारी से अर्धभक्तों में अब अंधभक्ति के दौर पड़ने कम हो गये हैं। भूखे भजन न होये गोपाला, धर लो अपनी कंठी माला की भौतिकी, पाखंडी प्रसादी पर भारी पड़ती दिख रही है। चुनाव घोषणा के बाद देश का माहौल देखने से साफ पता चलता है कि लोगों को अब समझ आने लगी है कि देश को लूटने वाले चुनिंदा पूंजीपतियों के साथ सांठगांठ कर उनकी हित पूर्ति को निर्बाध जारी रखने के लिए वर्तमान केन्द्रीय सत्ताधारी प्रोपेगैंडा-तंत्र के जरिए कभी गंगा मां ने बुलाया है कभी राम को लाये हैं तो कभी मथुरा ज्ञानवापी के आस्थागत मामले परोसकर आस्थाओं को भुनाने के क्रम में लोगों के असल जीवन दायी मुद्दों को नेपथ्य के अंधकार में धकेलते रहे हैं। आखिरकार भूखे पेट जय श्रीराम के नारे ज्यादा दिन नहीं लगाये जा सकते हैं।

किसान हो, मजदूर हो, महिला हो, विद्यार्थी या नौजवान, केन्द्र की भाजपा सरकार ने उनके मुद्दे भुला कर जनता को देवी - देवता और प्रसादी के झुंझुने थमाये। आज भाजपा पूरी तरह से गुंडे-मवालयियों, फ्रॉड, भ्रष्टाचारियों, बलात्कारियों और अपराधियों की शरणस्थली बन चुकी है। कुछ भी गंदे से गंदा और संज्ञेय अपराध करके भी भाजपा में जाओ और क्लीन चिट लेकर चुनाव भी लड़ो। वहाँ अब एक भी भला आदमी नहीं है। एक से बढ़कर एक भ्रष्ट, लफंगे, अनैतिक, कभी भी अनाप-शनाप बक देने वालों से यह पार्टी भरी हुई है। जनता को खुलेआम धमकाया जा रहा है कि यदि उसे वोट नहीं दिया तो राज्य को दंगों की आग में झोंक दिया जाएगा। जो उन्हें वोट नहीं दे, उनके घर बुलडोजर भेज दिया जायेगा। किसानों के 13 महीने के दिल्ली घेरे बैठे रहने से गले तक आ घिरी केन्द्र सरकार को आखिरकार किसान विरोधी कृषि कानून

वापस लेने पड़े थे और स्वामीनाथन के सुझाये फसलों के न्यूनतम समर्थन मूल्य के आधार को कानूनी बनाने की भी लिखित सहमति देनी पड़ी थी और किसानों को सरेआम कुचलने वाले गृहराज्यमंत्री टेनी के बेटे को कड़ी सजा देने के वादे को बीते डेढ़ साल से भुला दिया गया है। ऐसे में चुनाव के पहले देश के पैमाने पर विज्ञापनों से पटे मोदी की कथित गारंटी के क्या मायने रह जाते हैं, देश की जनता भलीभाँति उसकी असलियत को समझ चुकी है।

आम आदमी देख रहा है कि उसके मुद्दे और उसके अनुरूप विकास तो जैसे भाजपा के एजेंडे में कहीं है ही नहीं। ऊपर से देश में लोकतंत्र और सामाजिक कल्याण के हेतु रहे सार्वजनिक उपक्रमों को लगातार कमजोर किया जा रहा है। शिक्षा, चिकित्सा, रोजगार, न्याय, सामाजिक समरसता को लगातार तहस नहस किया जा रहा है। जनसरोकारों को भुलाकर भाजपा अपनी मातृसंस्था आर एस एस का विभाजनकारी एजेंडा लागू करने के एकसूत्री अभियान में जुटी हुई है। और तो छोड़िये, चुनाव के मौके पर भी वह देश के आमजन और उसके सरोकारों पर बात करने की बजाय नैतिकता की सारी सीमाएं पारकर देश के संविधान को अंगुठा दिखाकर जाति धर्म और नफरती बयानबाजी में लगी रहती है। भाजपा के एक मंत्री अनंत हेगड़े ने भरी सभा में निर्लज्जता के साथ यहाँ तक कह दिया है कि उन्हें पार लोकसभा की सीट इसलिए चाहिए ताकि हम देश के समाजवादी धर्म निरपेक्ष संविधान को बदल सकें। राजस्थान में नागौर लोकसभा सीट से भाजपा प्रत्याषी ज्योति मिर्धा ने संविधान बदलने की अनंत हेगड़े की कही बात को और ज्यादा जोर देकर दोहराया, जिस पर प्रधानमंत्री का मौन धारण किये रहना, उसके कहे की स्वीकृति देता है।

हम निरन्तर देख और सुन रहे हैं कि भाजपा जनता के एक भी मुद्दे पर संसद, मीडिया और उसके बाहर कोई बात नहीं करती और बड़ी चालाकी से दूसरों को भी विषय से भटका देती है। उसके सारे सरोकार बस अपने इने गिने पूंजीसखाओं की जरूरतों को पूरा करने तक जुड़े हैं। इसके आगे बाकी लोगों की जीवन दशाओं से उन्हें कोई लेना देना नहीं है। भले ही उनका जीवन कितना ही नरक क्यों न बना दिया गया

हो, परन्तु उसका एक ही ध्येय रहा है कि धर्म की खरताल पकड़ा कर उन्हें भजन मंडली में शामिल करते रहना है। इसी खरताली हवा के जरिये उसका मानना रहा है कि लोकसभा चुनाव से पहले अयोध्या में राम मंदिर का उद्घाटन कर हिंदुओं के वोट बटोरने में वह कामयाब हो जायेगी तो यह सिर्फ एक कल्पना है क्योंकि आम हिंदू खास मौकों पर ही मंदिर जाता है, अन्य दिनों में वह अपनी रोजी-रोटी तथा अन्य कामों में ही व्यस्त रहता है। क्योंकि वह जानता है कि इससे उसे रोजी-रोटी नहीं मिलने वाली है।

देश का आमजन और बेरोजगार युवा लोकसभा के समय प्रतिवर्ष दो करोड़ रोजगार देने के भाजपा के चुनावी वादे को भुला नहीं है, जिसे बाद में सवाल करने पर प्रधानमंत्री के सबसे निकटतम सहयोगी और राजदार गृहमंत्री अमित शाह ने ही भरी सभा में जुमला करार दे दिया था। आधुनिक समाज में आस्था के बहाने सत्ता पर कब्जा करने की चालबाजी को अब आम आदमी समझने लगा है। अब वह अपनी रोजी-रोटी और अमन-चैन को प्राथमिकता देता है। वर्तमान में मनुष्य के आगे भूख मिटाने और शांति से जीवनयापन करने से बड़ा सवाल या लक्ष्य कुछ भी नहीं है। आखिरकार बिना भोजन भूखे पेट कोई कब तक भजन कर सकता है? इस सवाल का कोई जवाब सत्तारूढ़ भाजपा के पास नहीं है। और यही इनकी असफलता का कारण है। तभी तो सत्ता, धनबल और बिकाऊ मीडिया के सहारे पूरी ताकत झोंक कर चलायी जा रही है। पर अब जनता अपने जीवन से जुड़े मुद्दों पर ही वोट करेगी और किये गए वादों का हिसाब मांगेगी। और इसी में है चुनाव का असल महत्वा। इसी के मद्देनजर देश के पैमाने पर वैकल्पिक राजनीतिक गठबंधन इंडिया आकार ले चुका है और देश की जनता का भारी रुझान इसकी आयोजित हो रही रैलियों में दिख रहा है। राजस्थान में भी यह गठबंधन जबरदस्त उभार के साथ देश की बदल रही नयी राजनीतिक हवा में भारी जन समर्थन का भागीदार बन भाजपा से मुक्ति की राह चल पड़ा है। भारत की कम्युनिस्ट पार्टी (माक्सवादी) के साझा जन उम्मीदवार जुझारू आद्रोलनों के अगुवा किसान नेता कामरेड अमराराम उन्हें मिल रहे अभिभूत करनेवाले जनसमर्थन के सहारे सीकर से एक नयी इबारत लिखते दिख रहे हैं।

The Economy of 'New' India

Sripad Motiram &
Vamsi Vakulabharanam



It is puzzling that the claim of rising global stature is being made amidst deteriorating relative economic development.

How do we make sense of this? Resolving this puzzle helps us understand the economy of "new" India under Narendra Modi. India's rising global stature is primarily about the perceptions of Indian elites on how they fare vis-à-vis elites of other nations, while it is also facilitated by their further consolidation within India. While the overall economic growth has slowed down high unemployment among educated youth, have persisted and deepened. Inequality in terms of income and wealth has also skyrocketed. We have a globally connected economy that delivers powerfully for the top echelons, while the vast majority has fallen behind. This explains the disappointing performance on HDI, even as elites have consolidated, and feel that their global stature has grown.

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Courtesy: The Wire, 17Apr 2024

By now, the term "new" India is ubiquitous. It appears on the websites of the *Bharatiya Janata Party (BJP)* and *Prime Minister Narendra Modi*, and in *national* and *international* media. Major changes in *rights, freedoms, and religious tolerance* over the last decade have been well documented. There is also a lot of discussion about this "new" India's growing global stature. One would expect that this rising stature would be grounded in economic development relative to other countries, and not just the growing size of the economy, which has been on the cards since the 1980s. Let us examine the widely used Human Development Index (HDI) of United Nations, which combines measures of income, health, and education/knowledge. The *latest Human Development Report (HDR)* ranks India 134 (of 193 countries) on HDI, far below China (75) and behind several South Asian neighbours (Sri Lanka-78, Bhutan-25, and Bangladesh-129). India's relative performance has actually deteriorated slightly under the BJP-led National Democratic Alliance (NDA) – according to 2015 HDR, India had a ranking of 130. It is therefore puzzling

that the claim of rising global stature is being made amidst deteriorating relative economic development. How do we make sense of this?

Addressing this puzzle is made difficult by the *lack of data on key variables (e.g., no Census after 2011)* and *persistent doubts about data quality and interference in the work of statistical agencies*. Nevertheless, we use available data to present the best possible account (in our opinion) of the Indian economy in the last decade.

First, we examine growth and composition of national output (Gross Domestic Product, GDP). From *official estimates*, when the BJP-led NDA assumed office, India's GDP growth rate was on a rising trend. It went on a declining path thereafter, rising again only after 2020-21 (reflecting recovery from Covid). *Growth under the NDA is being spurred by government investment in infrastructure*, and there has been an *improvement in roads and railways*. However, *infrastructural improvements have occurred at considerable environmental cost* and newer infrastructure (e.g., *metros in cities like Mumbai*) is not in

tune with the needs of the masses.

Under the NDA, output composition (i.e., shares of various sectors) has not changed significantly. For instance, our computations from official data indicate that the share of manufacturing has remained stagnant around 18% (at constant 2011-12 prices). Employment composition has not changed substantially either e.g., according to Periodic Labour Force Survey (PLFS), between 2017-18 and 2022-23, about 43% of workers have been involved in agriculture and allied activities (using the Current Weekly Status (CWS) approach).

India's inability to spur its manufacturing sector is particularly worrying because growth in this sector could create jobs. The growth rate of the manufacturing sector has shown a decline under the NDA. In 2015-16, manufacturing growth was about 13% per annum but declined steadily thereafter to about -3% in 2019-20. Although the growth rate increased after 2019-20, this is essentially a recovery from Covid, and the downward spiral has continued after recovery. Unlike the historical experience of developed or East Asian countries, India is witnessing a decline in manufacturing. India's disappointing manufacturing performance reflects a failure of the NDA, and its flagship program, "Make in India".

Another notable change that has occurred in the industrial sector is an increase in concentration. Broadly speaking, an industry becomes more concentrated when fewer firms dominate, the extreme case

being a monopoly. Economists are concerned about rising concentration because it negatively affects consumer welfare and leads to inefficiency. Rising concentration could also reflect aspects of government-business relations e.g., government capture by certain business interests. Research by Viral Acharya (a former Deputy Governor of Reserve Bank of India) shows that while concentration was falling after the 1990s, it has risen sharply in recent years. Five business groups viz., Reliance (Mukesh Ambani), Tata, Aditya Birla, Adani, and Bharti Telecom are driving this phenomenon, with their share of total sales and total assets in the non-finance sector, rising substantially since 2014.

Rather than reflecting their superior competitive ability, the dominance of these groups is due to a conscious government policy to promote a few select corporates. The symbiotic relationship between the Adani group and Modi is well-known. Government-business relations have changed under the NDA, and cronyism and crony capitalism are terms that are commonly used to describe them. While these terms capture the preferential treatment being received by a few business groups, they are inadequate in describing newer forms of corruption and state-control. For instance, data on electoral bonds, through which the BJP has been by far the biggest beneficiary, suggests that these were used for quid pro quo deals or as means of extortion.

Second, let us examine inequality, which has worsened in recent years. According to

the widely used Hurun list, during 2012-22, the number of super-wealthy individuals/households (above Rs. 1000 crores) increased more than ten-fold (from 100 to 1103) and the number of dollar billionaires rose almost four-fold (59 to 221). As per the latest (2024) edition of this list, just in one year, India has added 94 billionaires, compared to 55 for China. As expected, Mukesh Ambani and Gautam Adani have gained the most wealth (\$33 billion each). Today, Mumbai has the largest number of billionaires (92) in any Asian city, surpassing Beijing (91), and has been described as the "Billionaire capital of Asia". Thomas Piketty (author of *Capital in the Twenty First Century*) and his collaborators have traced Indian inequality from colonial times to the present. They find that after independence, inequality was falling till the early 1980s, but rose thereafter. The rise in inequality since early 2000s has been very sharp. As a result, at present, the top (1%) income and wealth shares stand at 22.6% and 40.1%, respectively. These are not only at historically unprecedented levels, but the income share of the top 1% is higher than the same for most other countries (including Brazil, South Africa, China, and the US).

Third, let us examine employment. The unemployment rate in 2022-23 (5.1% from PLFS) is higher than what it was before the NDA came to power (3.7% in 2011-12 from the last National Sample Survey on Employment and Unemployment, Current Weekly Status). Importantly, unem-

ployment rates among the youth and the educated are quite high (Usual Status). In 2022-23, the unemployment rates among men and women with secondary or higher education were 6.4% and 10.3%, respectively. In the same year, the unemployment rates among young men and women (15-29 years) were: 9.7% and 10.6%, respectively. The Indian workforce suffered enormously during Covid, although there has been some recovery (as growth figures indicate). It is well known that a substantial proportion of Indians work in the informal sector. Mishandling of Covid severely hurt this sector, and this was dramatically captured by images of migrant workers walking hundreds of kilometers. In its report, the Centre for Sustainable Employment showed that Covid increased informality and reduced earnings, with women and youth sharing the brunt of this.

Resolving the puzzle posed at the outset will also help us understand the economy of “new” India under Narendra Modi. India’s rising global stature is primarily about the perceptions of Indian elites (business classes and professionals) on how they fare vis-à-vis elites of other nations, while it is also facilitated by their further consolidation within India. This has occurred over the last decade as we showed above, while the overall economic growth has slowed down under NDA, and long-standing problems such as a weak manufacturing sector, jobless growth, and

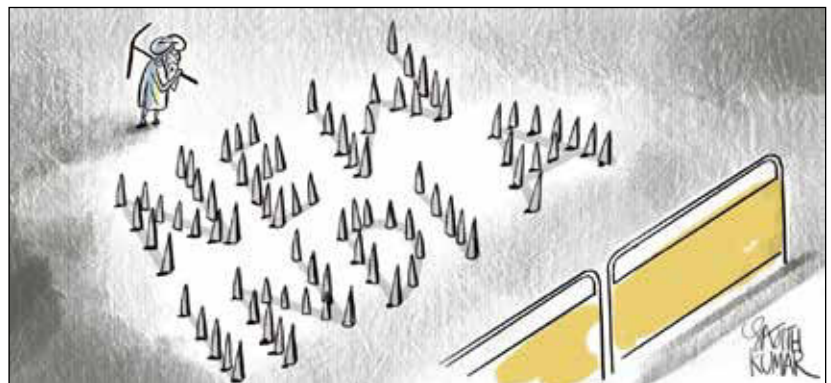
high unemployment among educated youth, have persisted and deepened. Inequality in terms of income and wealth has also skyrocketed. We have a globally connected economy that delivers powerfully for the top echelons, while the vast majority has fallen behind. This explains the disappointing performance on HDI, even as elites have consolidated, and feel that their global stature has grown. While the election of the NDA in 2014 may be seen as an elite backlash against the welfare-orientation of the United Progressive Alliance (UPA), in the post-2019 period, business classes and professionals have further strengthened, and stood firmly behind Modi/BJP (for instance, as described in The Economist).

Why then does a significant section of the populace (to be clear, not the majority) support this regime? Is it because of India’s economy, its welfare orientation, its rising global stature, its “new” nationalism, or its present leadership? We believe that the answer to this question does not reside in the economy as we showed in this article, since the economy has not worked well for a significant majority. If we consider the economic domain alone, the NDA regime would certainly crumble despite its claims of

better welfare provision. The UPA regime (2004-14) was relatively much better in its welfare orientation without being anywhere close to perfect – the NDA regime has marketed/rebranded welfare policies to enhance the publicity of PM Modi and fetishized their efficient delivery without really deepening or expanding these policies.

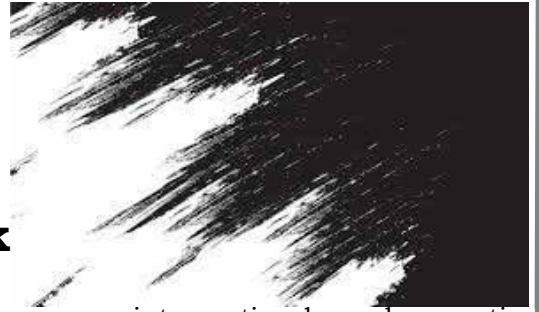
Among the non-economic factors, the argument of rising global stature does not seem convincing either. An indication of this is that despite high publicity, a majority of Indians are unaware of the G-20 summit, while they are acutely conscious of unemployment and inflation. The support for the NDA has a lot to do with its brand of exclusionary nationalism, in addition to its present leadership. Efforts to create a unified opposition have only partially succeeded due to repression, and due to differences among opposition parties. How long can a significant section of people (to reiterate, not the majority) consume nationalism and charisma and extend their support to the current regime, even as their own economic/material position is distressful, and they seem to be conscious of it?

Cartoon courtesy:
Sajith Kumar, Deccan Herald



Power of the purse

Prabhat Patnaik



Communal fascism, is as de-ideologizing as any fascist 'ideology'. Besides, the treating of people's elected representatives as commodities that can be acquired by the party with the fattest purse, it requires that the people themselves should tacitly accept such acquisition as a routine phenomenon; Commoditization of politics therefore presupposes attempts, to reduce the people from being active subjects, to passive objects, which is not just de-ideologizing in the sense of preventing any authentic thinking on their part, but even de-humanizing, for it entails a cynical manipulation of the people. This manipulation, of which one component is to instil the 'Othering' of a hapless minority. The other complement is the widespread use of repression.

There is a common perception that no matter who gets how many seats in the coming parliamentary elections, the next government at the Centre will be formed by the party with the fattest purse by enticing enough newly-elected legislators into its camp. This perception arises from what has happened of late in several states, which represents the commoditization of politics. Such commoditization entails that political power flows to the party with the fattest purse; whom the people elect does not matter, since a large number of those elected eventually end up being in the camp of the party with the fattest purse. That money matters in elections, in determining their *outcome*, not just in India but elsewhere too, has for long been a well-known fact; what is new, with the commoditization of politics, is that the outcome of the elections itself does not matter anymore.

The spread of commoditization is immanent in capitalism; its eventual incursion into politics therefore is not surprising. It represents a complete inversion of the 'new' liberal ideology, as opposed to classical liberalism, which emerged with John Maynard Keynes and has been widely prevalent since then. This ideology held that while *laissez-faire* capitalism was flawed, in particular in keeping large masses of working people unemployed, the

intervention by a democratic State could rectify its flaws; that capitalism could be modified to become more humane through State intervention.

This ideology, of course, has been on the retreat for some time, with the neoliberal assertion, a throwback to classical liberalism, that the flaws of capitalism are greatly exaggerated, and that unemployment arises not because of the functioning of free markets but because markets are not allowed to function freely. If they were allowed to function freely, then the so-called flaws of capitalism would disappear. Markets should therefore be freed: State intervention is not just unnecessary, it actually makes things worse by imposing restrictions on the functioning of markets.

This false argument (this is not the place to go into this falsity) has been used of late to roll back State intervention; but both neoliberalism and Keynesian liberalism took a democratic State as their point of departure. With commoditization of politics, however, we are in a different world: with the purse size determining which party wields political power, we are in a situation where capitalism undermines the democratic process rather than the democratic process controlling capitalism to overcome its flaws. And with the recent statement by the

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chief economic advisor to the finance ministry that the government can do nothing about unemployment, this inversion of Keynes has reached its limit: we shall have unbridled capitalism controlling our lives, including the political scenario within which we live; if such control produces mass unemployment, then so be it. There is not even a pretence, as with neoliberalism, that it would *not* produce mass unemployment.

Politics as *commodity* represents the *apparent* negation of politics as *class struggle* (though it is class struggle in camouflage); it represents the pushing into the background of *ideological* politics (ideological not in the bad sense of being unscientific). Such pushing into the background was a hallmark of fascism in the 1930s; it has now returned under contemporary neo-fascism. The de-ideologization of politics and its reduction to a *spectacle*, complete with torch-lit marches and rallies, iconic posters and statues, and documentary films such as those by Leni Riefenstahl, had characterised Nazi Germany; and Walter Benjamin, the German philosopher, had seen such spectacle as a manifestation of commoditi-

zation, since the commodity itself, as distinct from merely useful objects, represents a spectacle. Now, however, under neo-fascism, politics is commoditized no longer as a spectacle but in its most banal form, as the acquisition of elected legislators.

Communal fascism, it may be thought, is not de-ideologizing; it introduces into people's minds a communal ideology, which is an ideology like any other. But this is erroneous. It is as de-ideologizing as any fascist 'ideology', such as the Nazi 'ideology' mentioned earlier. Besides, the treating of people's elected representatives as commodities that can be acquired requires that the people themselves should tacitly accept such acquisition as a routine phenomenon; it both presumes this and seeks to realize this. It attempts, in short, to reduce the people from being active subjects, as should be the case in any democracy, to passive objects.

Commoditization of politics therefore presupposes an objectification of the people, which is not just de-ideologizing in the sense of preventing any authentic thinking on their part, but even de-humanizing, for it entails a cynical manipulation of the people. This manipulation, of



Cartoon courtesy: Rajendra Dhodapkar

which one component is to instil the 'Othering' of a hapless minority whose so-called 'ancestors' are supposed to have committed injustices centuries ago for which the 'descendants' are meant to pay today, also extends to instilling among the people the acceptance of the phenomenon of acquisition of elected representatives. Manipulation of the public is thus a necessary complement of the commoditization of politics.

The other complement of the commoditization of politics is the widespread use of repression. Commoditization never occurs entirely voluntarily. Commodity production in the colonial economy had been introduced through a taxation system that forced peasants to take loans from traders for producing specific crops at pre-contracted prices; it had been *forced* commoditization. Opposition to commoditization which invariably exists is always repressed through coercion. The neo-fascist regime that commoditizes politics also, not surprisingly, complements it with massive repression. Commoditization of politics must be opposed, but any meaningful opposition to it must entail a revival of politics based on ideology.



Maharashtra legislators,
Guwahati-Goa-Mumbai, June 2022



Working Committee Meeting of NZIEA

The Working Committee of Northern Zone Insurance Employees' Association met at New Delhi on 2nd and 3rd March 2024 to review the current political scenario, the challenges faced by the public sector insurance industry, the ongoing attacks on the working class and to adopt the desired strategy and tactics to counter them and to take appropriate decisions in this regard. This meeting of the Working Committee was an important event in many respects.

The meeting was presided over by **Com. Ramchandra Sharma**, President, NZIEA. In this meeting, General Secretary AIIEA, **Com. Shrikant Mishra** was also present. After welcoming all the participants, Com. Naveen Chand, General Secretary NZIEA placed a condolence resolution and paid tribute to those great personalities, social workers, theater workers, politicians, musicians and leaders of the working-class movement, along with all those known and unknown comrades, insurance workers and their family mem-

bers whom we have lost since the Chandigarh Working Committee Meeting.

In his presidential address, **Com. Ramchandra Sharma**, throwing light on the political developments in the country and the world, said that today imperialism is spreading all over the world and right-wing forces are taking over the power. Under the destructive policies being implemented in the name of neo-liberalism in India, on one hand, huge tax exemptions are being given to the capitalist houses, while on the other hand, by imposing heavy taxes on essential commodities are being imposed on the poor & already suffering people of the country. Steps are being taken at a rapid pace to dismantle the public sector undertakings including LIC. The unprecedented success of the nationwide strike of 16 February 2024 in the form of farmer-laborer-employee unity and the protest in support of it in the entire insurance industry is a symbol of this. We must intensify the struggles

and spread our voice amongst the people.

General Secretary NZIEA **Com. Naveen Chand** speaking on industry related issues stressed upon the need to strengthen the organization in every way to be able to face future challenges. Com. Naveen Chand further said that today both our organization and the industry are badly affected by neo-liberal policies and the environment full of communalism. These challenges can be met only through establishing scientific thinking, ideological vision and discipline in the organization. Emphasizing on the purpose behind the call of 'Big Business Day' on March 13, 2024 he exhorted the house to make the call successful. He appealed to organize regular trade union classes in the divisions and reorganizing the women's sub-committee in the divisions to increase women's participation in organisational activities.

Com. Shrikant Mishra, General Secretary, AIIEA narrated the disturbing situations

arising out of narrow right-wing mentality in the country and the world. In the year 2024, elections are going to be held in more than 60 countries of the world including India. In view of the negative impact of globalization, the advocates of free trade and free economy are now talking about 'swadeshi' the domestic economy. New definitions of citizens and citizenship are being created. Along with creating religious frenzy, narrow-minded thinking is dominant. Efforts are being made to put virtual issues at the center of discussion by ignoring real issues

Cautioning on the growing danger of privatization on LIC and the sudden increase in share price and market capitalization of LIC, he advised

vigilance and preparedness for struggle in the background of the government deciding to further amend the Insurance Laws Act. He expressed confidence that AIIEA would be able to secure a very good wage revision and find solution to other demands it has been raising for a long time.

20 Working Committee Members from different Divisional Units, including the Secretariat Members of NZIEA, discussed on various issues, supplemented the concerns expressed by the General Secretary and resolved to ensure the massive success of 'Big Business Day' on March 13 and to further strengthen the organizational activities and ensure continuity in them. Valuable suggestions in this

regard were also presented by the comrades speaking on the occasion.

Divisional Committee Bikaner requested for the opportunity to host the upcoming 34th General Conference of NZIEA to be held in 2025 at Bikaner. The proposal of Bikaner Divisional Committee was welcomed by the house with thunderous applause. The General Secretary informed that after appropriate discussion at appropriate forum, the decision will be informed in due course.

Com. Ravindra Sharma Chief Treasurer NZIEA placed the account of the expenses incurred during the relevant period, which were passed by the house unanimously.

52nd ANNUAL CONFERENCE OF Raipur DIEU

The 52th annual conference of Raipur Division Insurance Employees' UNION was held at Saraipali one of the rural branch of Raipur Division. A massive rally at the beginning of the conference was organised which was participated by hundreds of comrades of entire division and members of fraternal trade unions. The rally attempted to educate the city dwellers the issues of life and living of the common people of the country and the total failure of the government to solve the burning issues. The rally was greeted by local citizens, fraternal Trade unions and other progressive organisations.

The conference began with comrade Alexendar Trikey, president RDIEU hoisting the flag of the organisation. Floral tributes were paid to the martyrs column. The branch comrades presented the Jaan

Geet.

Com. V.Ramesh, President AIIEA inaugurated the conference. He elaborately dealt with the prevailing social political and economic situation in the country. He pointed out that the manner in which Indian economy is being administered is creating huge inequalities both income and wealth in the country. The country is witnessing unprecedented concentration of wealth while a large number of people are struggling for survival. Com. Ramesh, justified the struggle of the farmers for a law on minimum support price. He said it is ironical that when Dr.Swaminathan is confirmed Bharath Rathna, his recommendation for minimum



support price for agricultural produce is being refused to be implemented. Com. Ramesh spoke about the challenges

before LIC and its Trade union movement. The continued assault on public sector will have its repercussions on LIC too. Therefore, the basic task of Trade Union movement in LIC is to fight against privatisation of LIC. Com. Ramesh exuded confidence that this time too AIIEA will be able to secure for the insurance employees a very good wage revision.

Com. D.R. Mahapatra, General Secretary CZIEA, said that the communal and divisive policies being pursued by the BJP government has made the Indian society vulnerable. The politics of hate is polarising the society harming the cause of national unity. Com. Mahapatra said that the working class along with the former organisations must fight not only the battle on economic grounds but also on social and cultural issues.

Com. Surendra Sharma, in the delegate session presented the report. A total number of 28 delegates including the women participated and through their suggestions enriched the report. Com. V.Ramesh, Com. D.R.Mahapatra and Com. Usha Parghania, convener women sub-committee too addressed the delegates. The report and the statement of accounts were unanimously approved.

The conference unanimously elected Com. Rajesh Parate as President, Com. Surender Sharma as General Secretary and Com. Subash Sahu as Treasurer for the ensuing term. The conference expressed appreciation for the work done by Saraipali Comrades for the successful conduct of the conference.

29th General Conference of Shahdol DIEU

The 29th General Conference of Shahdol Division Insurance Employees Union was held on 16th to 17th March 2024 at "SHIVALAYA GARDEN" Beohari, Distt. Shahdol (MP). The two days conference was inaugurated by Com. D.R. Mahapatra, Jt. Secretary, AIIEA & General secretary CZIEA. Before the Inaugural session a huge rally passed through the streets of Beohari city accompanied by local folk troops called 'SHAILA NRITYA'.

The flag of SDIEU was hoisted by Com. Abdul Hafeez Khan, President SDIEU. Later floral tributes were paid at the martyrs' column to the leaders and the warriors who sacrificed their lives for great cause. After the Presidential address, welcome address was given by Chairman, Central Academic School Beohari Shri Ravi Mishra, Litterateur, social activist and President Reception Committee.

Com. Dharmaraj Mahapatra, General Secretary, CZIEA inaugurating the conference dealt with the political, social and economic situation of the country. He criticised the anti labour, anti farmer and anti people as well as dual policies of the government and stressed on the need of unified actions of working class and kisan movement together. Com. Ram Narayan Kurariya, Vice President Kisan Sabha and central committee member of Adivasi Rashtriya Manch, Com. Buddh Sen Gond, State President of MP Adivasi Ekta Mahasabha, Sri Dinkar Tiwari, Div. Secy. LIAFI, Com. Vijay Upadhyay (AIIPA) Gen. Secy. SDIPA also greeted the conference. The inaugural session came to a close with vote of thanks by com. Chandra Mohan Meena



convener of the conference.

The delegates session started with General Secretary placing the report on behalf of the executive committee. The discussion was initiated by Com. Mayank Aditya, Jt. secretary, SDIEU. 13 delegates from various branches participated in the lively discussion. The delegate session was also addressed by Com. Dharmaraj Mahapatra and Com. V.S. Baghel Jt. Secy. CZIEA. Both of them spoke on the need to strengthen the industry, fight against privatization and join the masses in defending the constitution, democracy and communal harmony. Finally, Com Sangeeta Mallick, Vice. President of SDIEU summed up the debate after which both the report and audited statements of accounts were unanimously approved.

The conference unanimously elected Com. Abdul Hafeez Khan, Com. Swarnendu Das and Com. Shyamlal Rajak as President, General Secretary and Treasurer respectively for the ensuing term.

General Body Meeting of GIPA Bangalore Region

The 4th Annual GB meeting of GIPA Bangalore Region was held at 'Souhardha', Bangalore on 29-03-2024. Shri.NG.Ramachandra Rao presided over the session.

The meeting had the opportunity of hearing Com J.Gurumurthy, VP, AIIPA and Com Amanulla Khan, Senior leader of Insurance employees' movement. Naturally the presentation of these two veterans on current developments were illuminating.

The meeting, after deliberations, adopted the work report presented by General Secretary Com NP Umapathy and the statement of accounts presented by treasurer Com KS Krishnamurthy.

Coms Bhaskar Somayaji, Jt Secretary, AIIPA, S Sadananda Dhaded, Gen. Secretary, GIPA Hubballi, G.K.Gangadhar, General Secretary, ICPA Bangalore and Mahesh, Gen secre-



tary, BRGIEA Bangalore offered their greetings among others.

Eight new members were enrolled at the start of the meeting and it was resolved to take up special drive to enrol more members in the ensuing period.

Resolutions on pending demands were adopted with a resolve to carry forward the movement to get them realised.

Three Pensioners namely Com.Saroj kumar Bajpai, Com.M.C.Sarathy, Com.H.Raghuvir who have crossed 75

years of age were felicitated.

The meeting elected a new team of office-bearers and Executive Committee with S/Shri.U.Mahesh Rao (Retd MD,GIC) as Patron, NG Ramachandra Rao(Retd RM,OIC) as President, NP Umapathy as General Secretary and KS Krishnamurthy as Treasurer for the ensuing term

The Annual GB meeting concluded with a vote of thanks proposed by Organising Secretary Com H S Krishnamurthy.

General Body Meeting of ICREA Hyderabad

The 27th Annual General Body Meeting of ICREA Hyderabad was held on 17th March, 2024. The meeting was presided over by Com. Adish Reddy, President, ICREA Hyderabad. Com.

TVNS Ravindranath, General Secretary, SCZIEF & Com. K. Venugopal, former General Secretary AIIEA, attended the meeting. Com. Bhagyalaxmi, Vice-President, ICREA welcomed the gathering.

In his inaugural address, Com. Ravindranath, dwelt at length on the present political situation, the insurance industry, State of wage revision talks, pensioners ' issues etc. He infromed the totally negative attitude of the Govt towards public sector and the working class and called for strengthening the organisation to resist all attempts to deny/dilute the benefits legitimately due to the employees and pensioners.

Com. Venugopal dealt with the pension issues. He pointed out the meagre amount of pension that retirees in other state and Central public



sector units like ECIL get. He emphasized that if LIC pensioners want to safeguard their pension then, they must demand scrapping of the NPS and extension of the old pension scheme (OPS) to all in- service employees and also support the agitation by different state and Central Govt employees for restoration of the Old Pension Scheme. In the coming general elections, our vote should go to the party that supports restoration of

the Old Pension Scheme or the defined pension scheme, com. Venugopal said.

The Report was presented by Com. G. Patankar, General Secretary. The Report and the statement of Accounts for the year 2023 were unanimously approved by the AGB. The meeting unanimously elected Com. N. Adish Reddy as President, Com. G. Patankar as General Secretary.

The meeting also felicitated senior most pensioners - Sri.

Ashirwadam , VVNS Acharyulu & Smt. Tara, Com. Prakash Rao, President & Com. Shanker Narayana, Vice-President, GIPA, Hyderabad and Com. Thirupataiah General Secretary, ICEU, Hyderabad & Com. Raghu, GS, ICEU Secunderabad greeted the general body. The meeting concluded with vote of thanks by Com. B. Jayaraju, CC member ,AIIPA.

28th General Body Meeting of LIC Pensioners' Association, KSDO

The 28th Annual General Meeting of LIC Pensioners' Association, ksdo, was held in a befitting manner on 23rd March, 2024 with participation of more than 100 pensioners and family pensioners. Guest speakers from different fraternal organizations graced the occasion with their eloquent deliberations before the house.

The meeting was presided over by the president Com Bimal Das. The General Secretary of the Association welcomed the pensioners and the guests. Com Rana Mitra, General Secretary of All India NABARD Employees' Association, while inaugurating the meeting delivered a beautiful speech covering the present political-social and economic situation of the country. He also addressed

elaborately the recent historic judgment of the Apex Court on the issue of electoral bond scheme which has exposed nexus between corporate and ruling party. Com Amitabho Ghosh , General Secretary of EZIEA and Com Deboprasad Gayen , the vice-president of AIIPA also spoke at length and inspired the house to stand beside the real friends of working class people in the ensuing parliament election. Com Subir Sengupta, Pensioners' Association of KMDO-I and Com Ramprasad Das, Pensioners' Association, Howrah Division also greeted the house. Com Ujjwal Pal, the General Secretary of KSDIEA, while addressing the meeting said that we all are witnessing a changed nation what we witnessed in our adolescent and similarly our great institution of LIC has also changed a lot in all aspects and transformed into one of the finest financial institutions of the world. He acknowledged the contributions of the employees of the past and invited the house to give their

best possible support to protect and strengthen LIC.

The General Secretary of the Association placed the Report of the Executive Committee and on behalf of Treasurer Com Samar Bhattacharjee submitted the Report of the Audited Accounts before the meeting. Com Sujit De and veteran com Dipak Chattopadhyay discussed on the report and Com Chattopadhyay reposed his confidence on prudence and strategies of AIIEA and AIIPA. The Report and audited accounts were accepted unanimously by the house. The meeting greeted Com Gouranga Chakrovorty and Com Bimal Das as the senior most pensioners of the house attending the meeting. The members attending the meeting saluted them with a shawl and sweet packets for their glorious journey with the Association since inception.

The meeting unanimously elected Com Timir Baran Bhattacharria as President , Com Samar Bhattacharjee as General Secretary and Com Sibapada Sarkar as Treasurer for the year 2024. Com Ratan Roy, Joint Secretary proposed the vote of thanks.



Convention on Defence of Public Sector & Universal Social Security in Bongaigaon Division

Sponsored jointly by the Bongaigaon Division Insurance Employees' Association (BDIEA), Guwahati Division IEA, LICPA, Guwahati Division and LICA, a well attended Convention against the onslaught on the Public Sector and demanding a Universal Pension Scheme was held at the historic Azad Bhavan, Pathsala, a branch centre in Bongaigaon Division. More than one hundred LIC employees, Pensioners and agents attended the Convention. Inaugurating the Convention Satanjib Das, President, AIIPA lambasted the BJP government at the centre for its anti-public sector policy, particularly its decision to disinvest the shares of LIC. He reminded the Convention of the remark made by Narendra Modi in 2013 in a conclave organised by 'India Today' that the Public Sector was born to die and that PSUs were either to be closed down and privatised. After assuming the responsibility of the Prime Minister in May 2014 Modi and the government led by him have been implementing that insidious agenda. Pointing out that the disinvestment is the starting point and privatisation of the institution is the end-point, he underlined that the onslaught on LIC is not an isolated one. It is integrally linked to the neo-liberal economic policies, so aggressively pursued by the Modi government. The same policies are also at the root of attacks on pension and social security network, he said. Explaining the importance



of the demand of Universal Pension Scheme raised by the AIIPA and the trade union movement as a whole, Satanjib Das emphasised the need of orienting the struggles of the working masses towards a reversal of the policies that are being pursued by the present government which is also bent upon destroying the secular-democratic fabrics of our country and polarising the common people on communal lines. Das pointed out that a change in the present economic policy framework and the protection of the secular -Democratic fabrics of our country as well as peoples' unity demand a change of the present political regime at the Centre. In this context, he said, the 2024 Lok Sabha election has turned out to be a determining political event. The working masses and more particularly the insurance employees, pensioners and agents cannot afford to remain as passive spectators to this political battle. Satanjib Das called upon them to join actively in this battle and campaign and vote for those political forces who consistently stand by the public sector,

support the demand of OPS for all and a Universal Pension Scheme and firmly stand for the secular-democratic polity of our country as envisaged in our Constitution.

At the outset P. Rajbhandari, General Secretary GDIEA explained the purpose of the Convention while B.R.Kalita, General Secretary LICPA, Guwahati Division placed the draft Resolution before the Convention.

Several speakers including Monoranjan Sarkar, Zonal President LICA, Hangsha Ram Barman (BDIEA), Asish Paul, Joint Secretary GDIEA, Kamini Kr. Roy, General Secretary, LICA, Bongaigaon Division and Bhabendra Kr. Kalita, Jt. Convenor JCTU, Assam addressed the Convention and spoke in support of the draft Resolution which was later adopted unanimously.

A presidium consisting of Dinesh Sarma (President LICPA, Guwahati Division), Dwijendra Nath Rabha (President, BDIEA), Durga Charan Roy (LICA, Bongaigaon Divn.) and Ranjit Bhuyan (President, GDIEA) presided over the Convention.

WOMEN'S DAY AT BENGALURU

International Women's Day was observed by Women's Sub Committees of Insurance Corporation Employees' Union, Bangalore I & II at Souharda on 23rd March 2024. Com. M Girija, Joint Secretary, AIIEA and Com. Amanulla Khan, Former President, AIIEA and Editor, Insurance Worker were the chief guests on the occasion.

In her key note address Com. Girija stressed the need to fight for the rights of women in the society in which we are living. Though in recent times women have achieved success in almost all walks of life, there is much to be achieved, she said. We are witnessing increase in cases of atrocities, sexual harassment, domestic violence, dowry deaths, honour killings etc. She regretted that in many cases the suffering victims are targeted while the culprits escape due to political influences. In Tamilnadu, organizations like GEWECA [Gender Equality We Care] organized by Madurai Division and AIDWA have come forward to help women victims providing

moral, legal and financial support. In this scenario gender sensitivity is to be included in the curriculum of education, she opined. Com. Girija called upon insurance employees to continue their efforts to help in fighting gender inequality, exploitation of women and bring about a change in the society so that women can lead a dignified life.

Com. Amanulla Khan, explained how extreme inequality in the society is severely impacting the women in our country. He said that it is the system and the mindset that are the root cause for plight of the women. Women are targeted for political gains. Divisive issues are injected into the minds in the name of religion, language, caste etc. It is unfortunate that women are exploited at working places though they are equally contributing to the economic development. She is denied equal wages and job security. Instead of

increasing investment on women's education and health, government has cut down budget allocation on welfare schemes for women. We should make all efforts to fight against this injustice and to make the society equal and fair not only to women but other poorer sections by forging strong alliances with other organizations, he said.

Com. H R Gayathri, Zonal Convenor, Karnataka State Working Women's coordination committee highlighted the issues of women and called upon comrades to undertake activities to help the oppressed sections in the coming days. To mark the occasion, it was decided to help two institutions: "Mathrushree" a home for mentally challenged orphans at Malleshwaram and a similar institution "Aadhara" situated at Chintamani by donating items useful to the inmates. Top women agents in terms of number of policies and premium income from both divisions were honoured on the occasion.

The meeting started with melodious and meaningful songs by comrades of Oriental and



Canara Mutual Buildings and Malleshwaram Units. Coms. P T Sathyanarayana and TPN Murthy, presidents of ICEU, DO I & II presided over the meeting. Com. Shantha L K Rao, Convenor, DO I welcomed and Com. M Vijayakumari, Convenor, DO II proposed vote of thanks. ●



Ambedkar Jayanthi at Hyderabad

ICEU Hyderabad and Secunderabad Divisions together celebrated the 133rd Birth Anniversary of Bharat Ratna and Architect of Indian Constitution Dr BR Ambedkar at Hyderabad Divisional Office in a purposeful way on 14th April 2024.

Com. G.Thirupataiah, General Secretary of Hyderabad Division, in his initial remarks welcomed the Chief Guest Sri Satish Chander, Sr.Journalist & Poet, leadership of AIIEA, SCZIEF and comrades of both the divisions. The programme started off with the garlanding of Dr Ambedkar's portrait by Presidents of both the divisions.

Com. B.S.Ravi, Treasurer, AIIEA while addressing the members paid rich tributes to Babasaheb by recollecting the hardships and discrimination he faced in his life journey. In spite of adverse social and political situations, Dr Ambedkar remained undeterred in shaping the Indian Constitution which stands as a strong foundation to Indian democracy, he observed.

Sri Satish Chander, Senior

Journalist, Writer and Poet through unveiled less-known facts of Dr Ambedkar's struggles in the path of achieving social justice and equality to different sections in the society. He slowly unwrapped the brilliance of Dr Ambedkar, who went to the root cause of a social evil in order to uproot it totally. His anecdotes mixed with humorous wit, have driven the essence of the topic into the minds of the audience. His presentation of Ambedkar's fight for women rights and their emancipation went down well with the listeners. He made clear the dangers lurking now in the current political and economic situation, where corporates are slowly engulfing the public sector. He informed the audience of their responsibility to stand and question the injustice and raise voice against unconstitutional actions.

Com. Shreekanta Mishra, General Secretary of AIIEA urged upon the comrades to use their vote weapon wisely and stand by progressive ideology. He lamented the fact how the ruling regime is now

trying to kidnap and own up Dr Ambedkar's ideology as their own. Com. TVNS Ravindranath, GS, SCZIEF in his address congratulated the ICEU leadership for organising a good and purposeful seminar and gave a call to the comrades to make wise use of their franchise in the coming elections.

Com. G.Thirupathaiah, GS, ICEU, Hyderabad informed about the online elocution competition conducted by the divisions to young batch of recruits on topics of Indian Constitution, Indian Secular Democracy and Present economic and Political situation. He congratulated the participants and winners. He acknowledged the contribution of Hyderabad, Secunderabad DO, P&GS and ZO base units Presidents for acting as judges for the competition. Prizes were handed over to the winners by the Chief guest.

The Seminar came to an end with the vote of thanks by Com. B Prabhakar, Vice President of ICEU, Secunderabad Division.



Cuttack: Seminar on Relevance of Ambedkar Philosophy

On the 133rd birth anniversary of Dr. Babasaheb Bhimrao Ramji Ambedkar, an Indian jurist, economist, social reformer, and politician and is best known as the chief architect of the Indian Constitution, a seminar on the “Ambedkar’s Philosophy and its relevance today” was jointly held by CDIEA, Cuttack, and OSGIEA on April 14, 2024, in LIC Cuttack Divisional Office premises. Addressing the seminar as chief speaker, Sri Manas Jena, noted social activist and columnist, said that Ambedkar’s philosophy is more relevant today than ever before, when present ruling dispensation at centre is undermining parliament and constitution and trying to destroy the secular character of our nation. Urging audience to defeat fascist, reactionary forces, he said that 2024 Lok Sabha election is last chance to save our democracy and constitution.

While com (Dr) Santosh Kumar Mohapatra (CDIEA) and Com Mans Ranjan Patnayak (OSGIEA) jointly presided over the meeting; Com

Mohapatra in his presidential address also spoke about the need of constitutional morality, social democracy, independence of media, judiciary and extermination of caste system and independent investigating agencies. While Com Abhaya Kumar Das, General Secretary of CDIEA gave introductory ad-

dress, Com Debashis Nayak, General Secretary, OSGIEA, proposed vote of thanks. Com G N Mohanty, seniormost Comrade, former president of CDIEA felicitated chief speaker. A large number LIC/GIC employees, pensioners, fraternal trade union leaders attended the seminar.

COM C. ACHUTHAN

Com C. Achuthan, veteran leader of LIC Employees Union, Kozhikode Division passed away on 21.4.2024. Com Achuthan was 86 and was ailing from age related issues for quite sometime.

Com Achuthan served the organisation in different capacities in the Kozhikode Division. He worked as the President and General Secretary of the Divisional Unit. He also served SZIEF as its Vice-President.

Com Achuthan was a popular and much loved personality. He played a very important role in building and strengthening the insurance employees movement in the State of Kerala. He was suspended during the struggle against LIC lock out in the year 1974. He was a source of inspiration for the younger cadres and leaders.

Com Achuthan also served AIIPA as its central committee member. His death is a great loss for the movement of the insurance employees. AIIEA and Insurance Worker condoles his death and shares the grief with the bereaved family.



GIC Re, the public sector reinsurer, in Maharashtra, has partnered with the state government in strengthening state's community institutions, promoting sustainable social, economic and rural transformation for the holistic village development through gender sensitive and inclusive social, economic and rural measures and development planning. It has provided over Rs.11.88 crore for this project.

LIC has emerged as the strongest insurance brand in the world, as per a report released by Brand Finance Insurance 100 2024. The report notes that LIC's brand value remains steady at USD 9.8 billion, accompanied by a brand strength index score of 88.3 and an associated AAA brand strength rating.

IRDAI said Life Insurance Corporation, GIC Re., and New India continue to be identified as Domestic Systemically Important Insurers (D-SIIs), in 2023-24. D-SIIs refer to insurers of such size, market importance, and domestic and global inter connectedness, whose distress or failure would cause a significant dislocation in the domestic financial system. Therefore, the continued functioning of D-SIIs is critical for the uninterrupted availability of insurance services to the national economy, said the IRDAI.

The GIFT City (The Gujarat International Finance Tec-City), India's first International Financial Services Centre (IFSC), has for the first time got a full fledged foreign reinsurance player in this special economic zone (SEZ) for financial services. The International Financial Services Centre Authority (IFSCA), a unified regulator for international financial services with a mandate to develop and promote India as a global financial hub, has granted license to Allianz Partners, one of the group companies of multinational re/insurer Allianz, to set up its operations in the GIFT City. **An unparalleled competitor to public sector GIC Re.**

In a bid to protect the uniqueness of Bima Sugam platform in the Indian economy, the new IRDAI regulations, which have now been published by the government in the gazette notification, bar any other entities from floating similar platform like Bima Sugam- Insurance Electronic Marketplace. It's an online platform where customers can choose a suitable scheme from multiple options given by various companies. All insurance requirements, including those for life, health, and general

INSURANCE NEWS IN BRIEF

● **A.M. KHAN, Dharwad**

insurance (including motor and travel) will be met by Bima Sugam. The hallmark of this platform is its streamlined, paperless claim settlement process, leveraging policy numbers for both health coverage and death claims

New India Assurance (NIA), a public sector general insurance company, the largest Indian general insurance multinational, has ended FY 23-24 with a global premium of Rs 41,860 crore, showing a year-on-year growth of over 8 per cent during the period. Having presence in 25 countries across the world, most of the NIA's growth has come from the domestic market. NIA has recorded a premium of Rs 37,035 crore, with a y-o-y growth of 7.4 per cent in the Indian market, that has touched Rs 2,89,726 crore of premium in FY 24-25. The company's gross premium from overseas markets has risen by over 12 per cent to Rs 4,825 crore during FY 2023-24.

The Supreme Court has ruled that just as the insured has a duty to disclose all relevant facts, the insurance company too is under a statutory obligation to inform the insured about the policy terms and conditions without suppressing any details. The bench of Justices B.V. Nagarathna and Augustine George Masih said in a judgment "Just as the insured has a duty to disclose all material facts, the insurer must also inform the insured about the terms and conditions of the policy that is going to be issued to him and must strictly conform to the statements in the proposal form or prospectus, or those made through his agents."

IRDAI has finalised the surrender value percentages are to be effective from 1st April 2024 :

- 30% of total premiums paid if surrendered during the second year.
- 35% of total premiums paid if surrendered during the third year.
- 50% of total premiums paid if surrendered between the fourth and seventh years.
- 90% of total premiums paid if surrendered during the last two years.

In a study, Swiss Re says " In what was the hottest year on record, natural disasters resulted in insured losses of USD 108 billion in 2023, Indicative of what has become a new norm, the insured losses surpassed USD 100 billion for the fourth consecutive year." It goes on to mention that last year economic losses from natural catastrophes reached USD 280 billion, meaning that 62% of the global losses were uninsured.

WORKING CLASS STRUGGLE

● S. SRIDHARA, Mysore

Pilots from Vistara Airlines co owned by TATA Group and Singapore Airlines, begun a sick leave strike on 1st April 2024 to protest a wage revision structure announced in Feb 2024 under new structure to be implemented prior to the merging of Vistara with AIR INDIA. Pilots will only be guaranteed pay for 40 hours per month, instead of the current 70 hours.

★

Hundreds of workers protested at the port of Visakhapatnam on March 17th to demand implementation of the wage revision for Class III and class IV workers, effective from January 2022. The protest which was organised as "ALL INDIA BETRAYAL DAY". Port workers at Goa and other workers like Railway workers and Mormugoa port workers also held protest.

★

Factory Workers from Exedy Clutch at Kolar in Karnataka state, have been on strike since March 25th to demand a wage increase. The CITU called the strike in February. The company locked out 450 workers after a breakdown in negotiation over welfare measures. At least 18 Union members were suspended during the dispute.

★

Hundreds of Information Technology workers demonstrated in Bengaluru on March 16th to protest the forced exemption of employees from labor laws in the IT industry. The protest was called by the Karnataka State IT/ITES Employees Union (KITU). Workers held banners and placards shouting slogans such as Long Live Workers Unity in front of Labor Commissioner's Office. Workers complained of being treated as modern day slaves, without any Labor laws and strike banned and subjected to Draconian indiscriminate hire & fire practices from employers. They have no job security when the market is on decline. In this year alone, 32000 tech workers have lost their jobs in the state.

★

Outsourced sewage cleaners and pump operators, represented by the Sewerage Board Workers Sangharsh Committee demonstrated outside the Sewerage Board Office on March 19th over delay in paying wages. They are employed by a private company. The workers supposed to be paid on every 7th day of each month but the wage payments are often delayed by up to 13 days. A Sewerage Board official tried to divert the protest and wipe their hands of any responsibilities, insisting that the workers should take up their grievance with the private constructor.

★

On March 14th hundreds of bus conductors employed by a private contractor at the Tapavan Depot in Nasik stopped work to protest the non payment of salaries. Conductors demanded timely salary disbursement and demanded Diwali festival bonus for the past years.

★

Tamil Nadu Transport Corporation's Retired Employees Welfare Association members from Erode

Transport department demonstrated on 25th March demanding unpaid pensions and for resumption of Dearness Allowances adjusted for inflation. There are about 92000 transport workers in the State who have been protesting over the same demands.

★

Workers from the Bellsonica Auto Component India Private Limited Factory at the Industrial Model Township, Manesar, in Haryana State, have been holding a sit-down hunger protest outside the factory since May 4th 2023. They are protesting the arbitrary termination and suspension of both permanent and contract workers.

★

Protesting over their long pending demands and pressing for reallocating duties to 200 sanitation workers who lost their jobs earlier in April 2024 after Municipal Corporation gave the contract to clean public toilets to private companies. Sanitation workers in Mohali had even stalled door to door garbage collection in a few sectors of the city. Sanitation workers in Mohali who have been on strike since 11th April, called off strike following meeting with Mohali Mayor and MC officials on 15th April.

★

More than 5000 workers in Karawal Nagar (New Delhi) had a 10 day protest seeking an increase in their wages since March 1st. Almonds imported from California reach Khari Baoli region of Delhi, where thousands of workers shell, hull, clean, sort and pack almonds for consumption in India. However, the workers face no dignity of labour in the area with their rights being violated and no due respect being given to them. Reports have stated that men, who are mostly employed to operate machines are paid Rs.5 per kg to process almond, the workers struggle to earn even Rs.300 a day, with the average at Rs.200 a day. The workers do not have weekly holidays and work for about 14 to 15 hours every day, without any overtime being paid to them. The workers also face occupational health hazards due to chemicals used, the dust created, etc., with no health benefits extended to them.

- Moody's Analytics projected India's economy to expand 6.1% in 2024, lower than 7.7% growth in 2023. It said output in India remains 4% lower as compared to pre-covid situation and its various after-shocks from supply snags to military conflicts abroad. Asian Development Bank has projected India's GDP growth in 2024-25 to 7% from 7.6% in 2023-24. In 2025-26, ADB projects India's GDP to grow at 7.2%. Retail inflation is expected to ease to 4.6% this year and 4.5% in 2025-26. India's "persistent" food inflation is expected to drop to 5.7% as farm output returns to normal trends this year. India accounts for 80% of South Asia's GDP and is still the fastest growing sub-region with improving domestic demand, as prices moderate in most economies. South Asia is expected to grow 6.3% this year and 6.6% in 2025. Stressing that India's economic outlook depends on price and financial market stability that are crucial for consumer and business confidence, ADB cautions that its projections face a domestic risk from global shocks such as a spike in crude oil prices and energy prices leading to higher global inflation and tighter financial conditions.

- According to IMF's Global Financial Stability Report, one area of concern is the \$ 1.2 trillion private credit market, which has rapidly expanded since the global financial crisis, rising six-fold. The private credit market is very opaque and would-be regulators and authorities responsible for maintaining the stability of the financial system have little idea what is going on in this area. In the US, its market share is almost equal to that of syndicated loans and high yield bonds – they pointed out that pension funds and insurance companies had eagerly made investments that, though illiquid, offered higher returns. The lack of liquidity, that is the ability to rapidly turn assets into cash, is not a problem under conditions of stability. But that can quickly change if there is volatility and a rush to get into cash. In other words, the supposed guardians of the financial system are largely in the dark as far as this rapidly expanding, and increasingly important area of the market is concerned. Given that this ecosystem is opaque and highly inter-connected, and if fast growth continues

ECONOMIC TID BITDS

● J. SURESH, Mysore

with limited oversight, existing vulnerabilities could become a systemic risk for the broader financial system".

- According to IMF, the fiscal position of United States is of a "particular concern". The huge US debt raised risks to the disinflation process, "as well as long term fiscal and stability risks for the global economy, something will have to give".

"The worsening debt situation, not only in the US but also in other major economies – the IMF named Italy, UK and China – was also a matter of concern. According to IMF, USA to record a fiscal deficit of 7.1% of GDP next year, more than three times the 2% average for other economies. In 2023, US had exhibited "remarkably large fiscal slippages" with the deficit reaching 8.8% of GDP, up from 4.4% in 2022. The IMF also warned that risks to financial stability may also stem from the inter-connections of private credit with other parts of the financial system under conditions where "data constrains" made it "challenging" for supervisors to "evaluate exposures across segments of the financial sector" and assess potential spell overs.

- The Indian real estate market is expected to reach \$ 1.5 trillion in 2034, contributing 10.5% to economic output, according to a joint study made by Knight Frank India and the Confederation of Indian Industry. The residential market is expected to lead with a value of \$ 906 billion, followed by the office sector contributing \$ 125 billion. Also, land for manufacturing activities is estimated to generate a value of \$ 28 billion, driven by rising demand in India, while warehousing is projected to yield revenue of \$ 8.9 billion. India's economic growth in the next decade would depend heavily on several factors, including a growing young population, bolstered domestic manufacturing, infrastructure development and urban expansion, according to the report. "Under favourable conditions for these drivers and assuming annual 2% depreciation of INR to dollar exchange rate, India's GDP could potentially reach \$ 10.3 billion by 2034, the study added. In 2023, the sector's market size was approximately \$ 484 billion, contributing to 7.3% to the total economic output of the country.

FOR OUR FIELD FORCE

● **A. ARIVUKKADAL**
Thanjavur

World's strongest: LIC has emerged as the strongest insurance brand globally, according to a report Brand Finance Insurance 100 2024. The report said that LIC's brand value remains steady at USD 9.8 billion, accompanied by a brand strength index score of 88.3 and an associated AAA brand strength rating.

The Saviour: LIC, with assets worth over Rs.50 Lakh Crores, is the country's largest custodian of insurance policies. There are over 270 Indian companies as of December 2023 in which LIC owns at least 1% or more, the holdings being worth Rs.13 Lakh Crores. As a shareholder at these firms, it was part of the voting decisions for a total of 1,965 proposals during April-December. In the nine months ending December 2023, LIC showed dissent in around 2% of the board proposals it had to decide on as a shareholder. Due to its "substantial say in the listed space, LIC's voting may have not only protected the interest of thousands of common investors but also may have sharpened India Inc.'s focus on governance," said the head of a shareholder advisory firm. Typically, large public shareholders, while investing in Indian companies, often follow LIC's cues, given its 60% market share in the insurance industry and about 68% share in terms of equity holding among insurers.

59% Growth: The value of LIC's investment in seven Adani group companies has soared from Rs.38,471 crore as on March 31, 2023 to Rs.61,210 crore on March 31, 2024, registering an increase of Rs.22,378 crore, according to stock exchange data. LIC has seen a 59% rise in value of its investments in Adani group companies in 2023-24 fiscal year after the conglomerate made a smart recovery since being hammered by the Hindenburg report.

LIC's Shares: Domestic brokerage firm Kotak Institutional Equities continues to remain positive on LIC Stock and sees a strong upside of up to 44% (to Rs.1,300).

General Insurance: The general insurance industry reported a growth of 13% in FY24. In FY23, there was a growth rate exceeding 16%. However, there was a slowdown in FY24 largely due to the performance of crop insurance. Specialised insurer AIC reported a decline of 32% in growth due to the slowdown in agriculture insurance. Excluding specialised insurers like AIC, the industry saw a growth rate of 16.22%. In FY25, the industry is expected to report 15-17% growth led by the health and motor insurance sectors.

Reveal all: The Supreme Court has ruled that just as the insured has a duty to disclose all relevant facts, the insurance company too is under a

statutory obligation to inform the insured about the policy terms and conditions without suppressing any details.

Surrender value: IRDAI has announced the retention of existing surrender values for life insurance policies. The draft regulations initially proposed higher surrender values for policyholders, triggering apprehensions within the industry about increased short-term exits from long-term life

insurance policies. Under the revised guidelines, the guaranteed surrender values for regular pay and single premium products have been outlined.

Less Capital: IRDAI's draft bill suggests doing away with the existing requirement of paid-up equity capital of Rs.100 crore for setting up a life, general or health insurance business and Rs.200 crore for reinsurance businesses. This will pave the way for more insurance companies in all segments and more competition.

Another HI: Another health insurance company, Galaxy Health and Allied Insurance promoted by TVS, has received approval from IRDAI. Now, there are 7 health insurers.

New regulator: A new regulator for health insurance may be among the first proposals to be signed off by the next government. The ministry has tapped the health ministry to begin consultations with insurance companies, healthcare service providers, the National Health Authority and others to formalize the plan. The proposed sectoral watchdog would address issues such as standardization of treatment costs and fast settlement of claims.

Customized insurance: From April 1, when we buy insurance for a car or take out a health cover, insurance companies can offer a product totally customised for us. This is the biggest change in the insurance product place to have happened in the Indian market.

Monthly payment: Star Health has launched India's first ever health insurance policy with a monthly payments option for the premium. Until now, all health insurance policies in India come with a yearly payment option. The policy has been launched in tie-up with PhonePe.

Cheque dishonour: SBI has wrongly dishonoured a cheque issued by a pilot to an insurance company. Acknowledging the hardship and mental agony of the pilot to fly the aircraft 50 times during the period of no insurance coverage caused by SBI, the national consumer disputes redressal commission (NCDRC) directed SBI to pay a compensation of Rs.15 lakh and Rs.50,000 litigation cost.

COM NEELIMA MOITRA



Com Neelima Moitra, Founder General Secretary and Former President of All India Federation of Anganwadi Workers and Helpers passed away on 12 April 2024 at a hospital in Kolkata at the age 92. She had been ailing for quite sometime.

Com Neelima was closely associated with the movement of insurance employees. She had inaugurated the All India Women's Convention of AIIEA at Kolkata and a number of AIIEA conferences had her presence. Her appearance despite her ill health in the Kolkata Conference of AIIEA held in January 2023 had inspired every single delegate and observer.

Com Neelima married Com Sunil Moitra, the legendary leader of AIIEA in 1951. Her two sons Gautam and Bhaskar worked for the movement led by AIIEA. Com Neelima firmly believed that humanity can redeem itself by overthrowing the exploitative capitalist order and by establishing a social order based on justice and equality. She devoted her entire life in pursuit of this goal.

Her passing away at a time when the working class is engaged in fierce struggle to protect democracy and constitution is a great loss to the movement. Her life and struggle would continue to inspire the movement of insurance employees. The AIIEA mourns her unfortunate demise and shares the grief with the family and thousands of her comrades across the country. Red Salute Com Neelima.

CONSUMER PRICE INDEX

Month	Base 2016	2001	1960
Apr 2023	134.2	386.50	8822.12
May	134.7	387.94	8854.99
June	136.4	392.83	8966.74
July	139.7	402.34	9183.68
Aug	139.2	400.90	9150.81
Sept	137.5	396.00	9039.06
Oct	138.4	398.59	9098.22
Nov	139.1	400.61	9144.24
Dec	138.8	399.74	9124.52
Jan 2024	138.9	400.03	9131.09
Feb	NOT RELEASED YET		

Base 1960=Base 2001x22.8259 Base 2001=Base 2016x2.88

DONATIONS

TO INSURANCE WORKER AND AIIEA

Com. M.Karuppaiah, President, CRGIEA	Rs.10000
Com. Subhash chand Bhatt, NZIEA Shimla	1100
Com. S S Iragond, Basavan Bagewadi Branch	2500
Com. C.F.Mary, Trissur DO	5000
Com. K.Srinivasan Asst, Mysore	5000
Com. M.Sara Anan, Vellore DO	5000
Com. Poongodi, Asst, Vellore DO	10000
Kunal Jha Malda I, Jalpaiguri Dvn.	25000

Insurance Worker heartily thanks these comrades for their love and affection.

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