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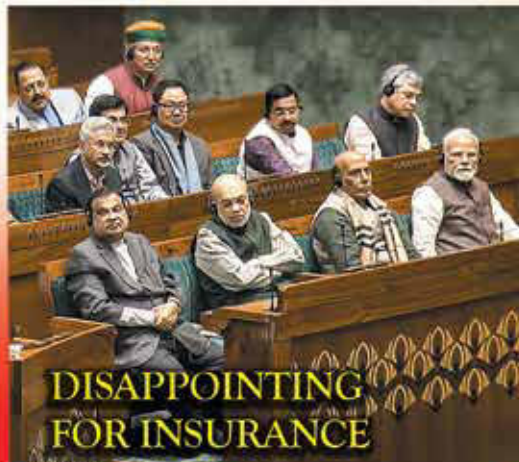


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Founding Mothers of the Indian Constitution

Viksit Bharat and Play with Numbers BUDGET 2025-26 The Grand Sophistry



DISAPPOINTING FOR INSURANCE

NO POLICY ANNOUNCEMENTS for INSURANCE FOR ALL by 2047
Silent on G S T on INSURANCE
100% FDI that FACILITATES Reverse Flow of Domestic Savings!



अपमानजनक निर्वासनः



False Glitter



Delhi Elections: The Unmoored Capsize



**SPECTACULAR TURNAROUND BY PSGI COMPANIES
SETTLE WAGE & OTHER DEMANDS IMMEDIATELY**

**NORTH ZONE
INSURANCE EMPLOYEES'
ASSOCIATION**



JAIPUR II DIVISIONAL COMMITTEE

**BUILD SOLIDARITIES
FIGHT AGAINST
NEOLIBERAL ECONOMIC POLICIES**

**STRUGGLE FOR A SOCIETY
THAT ENSURES
DIGNIFIED LIFE TO ALL CITIZENS**



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SPECTACULAR TURNAROUND BY PSGI COMPANIES SETTLE WAGE & OTHER DEMANDS WITHOUT FURTHER DELAY

The Government finally accepted that the public sector general insurance companies are resilient and are on the path of profitability. The Finance Ministry in a press statement released on 13th February 2025 hailed the spectacular turnaround by the Public Sector General Insurance Companies. From a combined loss of over Rs.10000 crore, these companies registered a profit of Rs.1066 crore in the third quarter of financial year 2024-25. It must be noted that the New India Assurance Company had always generated profit. It has maintained market dominance in the general insurance industry. Along with this, GIC-Re too has recorded impressive profits. The expenses on management by the PSGI companies are also within the statutory limits at a time when many private companies have breached these limits.

The temporary period of difficulties faced by the public sector general insurance industry was not due to the inefficiencies of the employees and officers. These difficulties arose due to the policies of the government and the uncertainties they created. These policies raised questions over the very survival of these companies in the public sector. The IRDAI policies were also hitting the public sector very hard. The Corporate managements did not show the urgency to take steps in meeting the extremely challenging competitive environment despite repeated suggestions from AIIEA. The employees all along have been working hard to defend the industry and the interests of its clientele. If the public sector general insurance companies have been able to navigate a very difficult road, it is due to dedication, commitment and support of the entire workforce.

While strengthening and defending the public sector general insurance companies, the entire workforce has also been on agitation in support of certain genuine demands. The government during the last wage revision unjustly took up some positions which violated the very concepts of industrial democracy and collective bargaining. It insisted that the unions should agree for wage revision on the basis of individual performance and despite serious opposition, incorporated this provision in the notification.

The AIIEA and other unions in the Joint Front refused to accept this position and continued to demand a collective settlement on wages. The Government and the administration finally were forced to climb down and call the unions for

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discussions on wage revision. This is a very significant achievement. Through this achievement, the collective interests of all employees were safeguarded.

The AIIEA and other constituents of the joint front have raised three major demands; wage revision effective from 1.8.2022, increase in the management's contribution towards NPS from 10% to 14% to those employees not covered presently by the 1995 Employees' Pension Rules (without prejudice to our demand for restoration of 1995 Pension Scheme to all employees) and enhancement of family pension to 30%. These are legitimate demands and the industry is capable of meeting them.

Historically wages and other benefits were decided on the concept of parity in the public sector insurance industry. Therefore, the LIC and PSGI companies' workforce had enjoyed identical pay and other benefits. This concept of parity was broken in the last wage revision due to the stubborn attitude of the government and the inability of the management to convince them about the need for such parity. This time around, the AIIEA and other Joint Front Constituents are unanimous that wage issue should be settled in the PSGI industry by bringing back the concept of parity with LIC. The AIIEA has made it very clear that parity with LIC on wage and other benefits should be restored and this issue is non-negotiable.

The PSGI employees have been patiently waiting for settlement of their genuine demands. They have been on the agitation path for the last two years. It is important that the government and managements recognise that further delay in settling these issues will irreparably damage the industrial relations. Therefore, immediate steps should be taken to convene negotiations without further loss of time and settle the demands of the employees amicably. This is in the interest of both the industry and employees.

ERROR IS REGRETED

In the news item Formation of Reception Committee for AIIEA Conference, the date of the Conference is wrongly mentioned as from 28th December 2025 to 1st June 2026 instead of 28th December 2025 to 1st January 2026. This is a typographical mistake. We thank the readers for bringing it to the notice of the Editorial Team.

The name of the author of the article FDI in Insurance Sector is wrongly spelt. The correct name is C.Muthukumaraswamy.

The Editorial Board regret these typographical mistakes.

पीएसजीआई कम्पनियों के प्रदर्शन में शानदार बदलाव

सरकार ने आखिरकार स्वीकार कर लिया है कि सार्वजनिक क्षेत्र की साधारण बीमा कम्पनियाँ लचीली हैं और लाभ की राह पर हैं। वित्त मंत्रालय ने 13 फरवरी 2025 को जारी एक प्रेस बयान में सार्वजनिक क्षेत्र की साधारण बीमा कम्पनियों द्वारा प्रदर्शन में किए गए शानदार बदलाव की सराहना की। 10000 करोड़ रुपये से अधिक के संयुक्त घाटे से, इन कम्पनियों ने वित्तीय वर्ष 2024-25 की तीसरी तिमाही में 1066 करोड़ रुपये का लाभ दर्ज किया। यह ध्यान दिया जाना चाहिए कि न्यू इण्डिया एश्योरेन्स कम्पनी ने हमेशा लाभ कमाया है। पीएसजीआई कम्पनियों का प्रबन्धन पर खर्च ऐसे समय में भी वैधानिक सीमाओं के भीतर है जब कई निजी कम्पनियों ने इन सीमाओं का उल्लंघन किया है।

सार्वजनिक क्षेत्र के साधारण बीमा उद्योग के सामने आने वाली कठिनाइयों का अस्थायी दौर कर्मचारियों

The Budget 2025-26 has disappointed the insurance industry. The industry was expecting that Finance Minister would concede some demands raised and offer some incentives for the growth of the insurance business. The Government has been campaigning that the industry must raise the bar for performance in order to ensure Insurance For All by 2047. But it is frustrating that no policy announcements were made for the insurance sector to achieve this laudable goal. The Finance Minister has not even given any signals on the demand for doing away with GST on life and health insurance premium.

The only announcement made by the Finance Minister has the potential to disrupt the industry. She announced the increase in FDI in insurance from 74% to 100%. No explanation was given as to why this step is necessary when capital has never been the constraint for growth of the industry. It must be noted that only two or three insurance companies have breached the 49% mark and the total FDI in the industry is estimated to be just around 32%. The Finance Minister grandly asserted that the entire premium mobilised by the foreign companies must be invested in India but ironically remained silent on the issue of how the profits would be treated. It is certain that when wholly

वेतन तथा अन्य मांगों पर बिना किसी देरी के निपटारा हो

और अधिकारियों की अक्षमताओं के कारण नहीं था। ये कठिनाइयाँ सरकार की नीतियों और उनके द्वारा खड़ी की गई अनिश्चितताओं के कारण पैदा हुई थीं। इन नीतियों ने सार्वजनिक क्षेत्र की इन कम्पनियों के अस्तित्व पर ही सवाल खड़े कर दिए थे। आईआरडीआई की नीतियाँ भी सार्वजनिक क्षेत्र को बहुत बुरी तरह प्रभावित कर रही थीं। एआईआईईए के बार-बार सुझाव के बावजूद कारपोरेट प्रबन्धन ने बेहद चुनौतीपूर्ण प्रतिस्पर्धी माहौल का सामना करने के लिए कदम उठाने में तत्परता नहीं दिखाई। कर्मचारी हमेशा से ही उद्योग और उसके ग्राहकों के हितों की रक्षा के लिए कड़ी मेहनत करते रहे हैं। यदि सार्वजनिक क्षेत्र की साधारण बीमा कम्पनियाँ बहुत कठिन रास्ते पर चलने में सक्षम हैं, तो यह सम्पूर्ण कार्यबल के समर्पण, प्रतिबद्धता और समर्थन के कारण है।

सार्वजनिक क्षेत्र की साधारण बीमा कम्पनियों को

मजबूत करने और उनका बचाव करने के साथ-साथ सम्पूर्ण कार्यबल कुछ वास्तविक मांगों के समर्थन में आन्दोलन पर भी रहा है। पिछले वेतन संशोधन के दौरान सरकार ने कुछ ऐसे रास्ते अपनाए जो औद्योगिक लोकतन्त्र और सामूहिक सौदेबाजी की मूल अवधारणा का उल्लंघन करते हैं। उसने जोर देकर कहा था कि यूनियनों को व्यक्तिगत प्रदर्शन के आधार पर वेतन संशोधन के लिए सहमत होना चाहिए और गंभीर विरोध के बावजूद, इस प्रावधान को अधिसूचना में शामिल किया गया था।

एआईआईईए और साझा मंच में शामिल अन्य यूनियनों ने इस स्थिति को स्वीकार करने से इन्कार कर दिया और वेतन पर सामूहिक समझौते की मांग जारी रखी। सरकार और प्रशासन को अंततः झुकना पड़ा और वेतन संशोधन



DISAPPOINTING FOR INSURANCE SECTOR

foreign owned companies earn profits, it will be repatriated abroad. This is a sure signal of reverse flow of domestic savings to the foreign countries. This is dangerous. Domestic savings essentially has to be under the control of the State for national development. Allowing control of these savings for the foreign capital will severely impact the national economy in the long run. This measure along with the other proposals for amending the Insurance Laws will have serious consequences for the growth of the industry.

The headline of the budget is the concessions given in the income tax. These concessions are given with the expectation that it will raise demand and consumption in the economy. It is not understandable how a country of 143 crore people can reverse the slow-down in the economy with concession to just around 1% of the population. The trade unions have been demanding exemptions to the income tax payers in the middle but the concessions have been given across the board. The Budget makes no effort to increase the revenues and the debt-tax ratio is coming down. This would have been an opportune time for the government to raise corporate tax. Huge tax concessions given to the corporate sector in the past with the hope that private investments in the economy would grow.

But this did not happen. What happened was the huge growth in the corporate profits while wages of the workers remained stagnant. The tax revenue from the corporate sector today is less than the revenue generated from the individuals. There were genuine suggestions to introduce wealth and inheritance tax on the richest 1% of the Indians to raise revenues, which the Finance Minister refused to accept.

In the absence of any effort in raising fresh revenues, the Finance Minister has chosen to reduce expenditure on health, education, MGNREGS, rural development and other social welfare and security schemes. It has failed to address the unemployment problem and the huge growth in income and wealth inequalities. This Budget is the continuation of the failed neo-liberal policies. The entire policy framework is to further enrich the already rich and ignore the basic necessities of the common and marginalised sections of the society. The working class must resist these retrograde policies and through their campaign must project an alternative policy framework that can alleviate the immense sufferings and miseries of the people and work for its realisation.



पर चर्चा के लिए यूनियनों को बुलाना पड़ा। यह एक बहुत ही महत्वपूर्ण उपलब्धि रही। इस उपलब्धि को हासिल करने से सभी कर्मचारियों के सामूहिक हितों की रक्षा हुई है।

एआईआईईए और साझा मंच के अन्य घटकों ने तीन प्रमुख मांगें उठाई हैं; 01.08.2022 से वेतन संशोधन, 1995 कर्मचारी पेन्शन नियमों के अन्तर्गत नहीं आने वाले कर्मचारियों के लिए पीएफ में प्रबन्धन के योगदान को 10 प्रतिशत से बढ़ाकर 14 प्रतिशत करना (सभी कर्मचारियों के लिए पेन्शन योजना को बहाल करने की हमारी मांग पर प्रतिकूल प्रभाव डाले बिना) और पारिवारिक पेन्शन को प्रतिशत तक बढ़ाना। ये जायज मांगें हैं और उद्योग इन्हें पूरा करने में सक्षम है।

ऐतिहासिक रूप से सार्वजनिक क्षेत्र के बीमा उद्योग में वेतन और अन्य लाभ समानता की अवधारणा पर तय किए जाते थे। इसलिए, एलआईसी और पीएसजीआई कम्पनियों के कर्मचारियों को समान वेतन और अन्य लाभ मिलते थे। पिछले वेतन संशोधन में समानता की यह अवधारणा टूट गई

थी, क्योंकि सरकार के अडियल रवैये के कारण प्रबन्धन उन्हें इस तरह की समानता की आवश्यकता के बारे में समझाने में असमर्थ रहा था। इस बार, एआईआईईए और साझा मंच के अन्य घटक इस बात पर एकमत हैं कि एलआईसी के साथ समानता की अवधारणा को वापस लाकर पीएसजीआई उद्योग में वेतन मुद्दे का समाधान किया जाना चाहिए। एआईआईईए ने यह स्पष्ट कर दिया है कि वेतन और अन्य लाभों पर एलआईसी के साथ समानता बहाल की जानी चाहिए और इस मुद्दे पर समझौता नहीं किया जा सकता है।

पीएसजीआई कर्मचारी अपनी वास्तविक मांगों के समाधान का धैर्यपूर्वक इन्तजार कर रहे हैं। वे पिछले दो वर्षों से आन्दोलन की राह पर हैं। यह महत्वपूर्ण है कि सरकार और प्रबन्धन यह समझें कि इन मुद्दों के समाधान में और देरी से औद्योगिक सम्बन्धों को अपूरणीय क्षति होगी। इसलिए, बिना समय गंवाए बातचीत आयोजित करने और कर्मचारियों की मांगों को सौहार्दपूर्ण ढंग से निपटाने के लिए तत्काल कदम उठाए जाने चाहिए। यह उद्योग और कर्मचारियों, दोनों

बीमा क्षेत्र के लिए निराशाजनक

बजट 2025-26 ने बीमा उद्योग को निराश किया है। उद्योग को उम्मीद थी कि वित्त मंत्री कुछ मांगों को मानेंगी और बीमा व्यवसाय के विकास के लिए कुछ प्रोत्साहन देंगी। सरकार यह अभियान चला रही है कि 2047 तक सभी के लिए बीमा सुनिश्चित करने के लिए उद्योग को अपने प्रदर्शन के मानक और ऊंचे करने चाहिए। लेकिन यह निराशाजनक है कि इस प्रशंसनीय लक्ष्य को प्राप्त करने के लिए बीमा क्षेत्र के लिए कोई नीतिगत घोषणा नहीं की गई। वित्त मंत्री ने जीवन और स्वास्थ्य बीमा प्रीमियम पर जीएसटी हटाने की मांग पर कोई संकेत भी नहीं दिया है।

वित्त मंत्री द्वारा की गई एकमात्र घोषणा से उद्योग जगत में उथल-पुथल मचने की संभावना है। उन्होंने बीमा में प्रत्यक्ष विदेशी निवेश (एफडीआई) को 74 प्रतिशत से बढ़ाकर 100 प्रतिशत करने की घोषणा की। इस बात का कोई स्पष्टीकरण नहीं दिया गया कि यह कदम क्यों जरूरी है, जबकि पूंजी कभी भी उद्योग के विकास में बाधा नहीं रही है। यह ध्यान देने वाली बात है कि केवल दो या तीन बीमा कम्पनियों ने 49 प्रतिशत का आंकड़ा पार किया है और उद्योग में कुल प्रत्यक्ष विदेशी निवेश लगभग 32 प्रतिशत होने का अनुमान है। वित्त मंत्री ने बड़े ही जोर से कहा कि विदेशी कम्पनियों द्वारा जुटाए गए पूरे प्रीमियम का निवेश भारत में किया जाना चाहिए, लेकिन विडंबना यह है कि वे इस मुद्दे पर चुप रही कि मुनाफे का क्या किया जाएगा। यह तय है कि जब पूरी तरह से विदेशी स्वामित्व वाली कम्पनियां मुनाफा कमाएंगी, तो उसे विदेश वापस भेज दिया जाएगा। यह घरेलू बचत के बाहरी देशों में वापस जाने का पक्का संकेत है। यह खतरनाक है। राष्ट्रीय विकास के लिए घरेलू बचत अनिवार्य रूप से राज्य के नियन्त्रण में होनी चाहिए। विदेशी पूंजी को इन बचतों पर नियन्त्रण देने से लम्बे समय में राष्ट्रीय अर्थव्यवस्था पर गम्भीर असर पड़ेगा। बीमा कानूनों में संशोधन के अन्य प्रस्तावों के साथ-साथ इस उपाय से उद्योग के विकास पर गम्भीर परिणाम होंगे। बजट की सुर्खी तो आयकर में दी गई रियायतें हैं।

ये रियायतें इस उम्मीद के साथ दी गई हैं कि इससे अर्थव्यवस्था में मांग और खपत बढ़ेगी। यह समझ से परे है कि 143 करोड़ लोगों का देश महज 1 प्रतिशत आबादी को रियायत देकर अर्थव्यवस्था में मंदी को कैसे दूर कर सकता है। टेड यूनियनें मध्य वर्ग के आयकरदाताओं को छूट देने की मांग कर रही हैं, लेकिन रियायतें सभी को दी गई हैं। बजट में राजस्व बढ़ाने का कोई प्रयास नहीं किया गया है जबकि ऋण और कर का अनुपात कम हो रहा है। यह सरकार के लिए कारपोरेट टैक्स बढ़ाने का एक उपयुक्त समय होता। अतीत में कारपोरेट क्षेत्र को इस उम्मीद के साथ भारी कर रियायतें दी गई थीं कि अर्थव्यवस्था में निजी निवेश बढ़ेगा। लेकिन ऐसा नहीं हुआ। जो हुआ वह यह कि कारपोरेट मुनाफे में भारी वृद्धि हुई जबकि श्रमिकों का वेतन स्थिर रहा। आज कारपोरेट क्षेत्र से प्राप्त कर राजस्व व्यक्तिगत कर से प्राप्त राजस्व से कम है। राजस्व बढ़ाने के लिए भारतीयों के सबसे अमीर प्रतिशत लोगों पर सम्पत्ति और विरासत कर लगाने के वास्तविक सुझाव थे, जिन्हें वित्त मंत्री ने स्वीकार करने से इन्कार कर दिया।

नए राजस्व जुटाने के किसी भी प्रयास के अभाव में वित्त मंत्री ने स्वास्थ्य, शिक्षा, मनरेगा, विकास तथा अन्य सामाजिक कल्याण और सक्षम योजनाओं पर खर्च कम करने का विकल्प चुना है। यह बेरोजगारी की समस्या तथा आय और धन असमानताओं में भारी वृद्धि को सम्बोधित करने में विफल रहा है। यह बजट असफल नवउदारवादी नीतियों की ही अगली कड़ी है। सम्पूर्ण नीतिगत ढांचा पहले से ही अमीर लोगों को और समृद्ध बनाने और समाज के आम और हाशिए के वर्गों की बुनियादी जरूरतों को नजरअंदाज करने के लिए है। मजदूर वर्ग को इन प्रतिगामी नीतियों का विरोध करना चाहिए और अपने अभियान के माध्यम से एक वैकल्पिक नीतिगत ढांचा पेश करना चाहिए जो लोगों की अपार पीड़ा और दुखों को कम कर सके और इसे साकार करने के लिए काम कर सके।

FDI HIKE IN INSURANCE IS UNDESIRABLE

The AIIEA has lodged its strong protest against the decision to hike FDI limit in insurance and demands withdrawal of this move. It also warned the government against the retrograde proposal to amend the Insurance Laws viz Insurance Act 1938, LIC Act 1956 and IRDAI Act 1999. The AIIEA is of the firm understanding that allowing total freedom and greater access to foreign capital could only retard the orderly growth of the insurance industry with the focus more on profits rather than providing the people and business the much needed security.

We reproduce herebelow the press statement issued by AIIEA on Feb.2. 2025

The Finance Minister during the course of Budget presentation announced the hike in FDI limits in insurance sector to 100% from the present 74%. This decision is unwarranted and carries with it serious consequences for mobilisation of precious resources for the development of India economy and meeting the obligation of the State towards its citizens. The All India Insurance Employees' Association condemns this decision and will mobilise the public opinion against this move.

The Insurance sector was denationalised with the passage of the IRDA Bill 1999. This Act permitted the Indian capital to operate in the insurance industry in partnership with the foreign companies. The FDI was restricted to 26 percent; since then, it has been raised to 74%. A large number of private insurance companies with foreign partners have been operating in both the life and non-life insurance industry. The capital has never been a restraint for these companies to run their businesses; as they are owned by big business houses partnering with top multinational companies. Perhaps with the exception of one, no insurance company is anywhere near breaching the 74% FDI limit. Infact the total FDI in insurance is only around 32% of the capital employed. This being the case, it is surprising as to why the government has taken the step to give total freedom to foreign capital to operate in India. This decision will also have serious consequences for the Indian companies and the Indian economy if the existing foreign partner decides to pull out to form a separate company. There could also be hostile bids to take over the existing companies.

The AIIEA is of the firm understanding that allowing total freedom and greater access to foreign capital could only retard the orderly growth of the insurance industry with the focus more on profits rather than providing the people and business the much needed security. It will have disastrous impact on the interests of the

marginalised sections of the Indian society. More over, the foreign capital can never be a substitute to the domestic savings. This being the case, handing over the domestic savings to foreign capital makes no economic or social sense. India being a welfare state must necessarily have greater state control over the savings for economic development which benefits all its citizens.

There are also reports that the government intends to bring a comprehensive legislation amending the existing insurance laws that would take back the country to pre-1956 situation which compelled the government to nationalise the life insurance business. The government then heeded the warning that insurance should not be allowed under the control of financiers. But the present government is now handing over the insurance sector to the financiers and bankers which poses great risk to the savings of the people.

It is condemnable that the budget is banking upon a small section of the population to propel economic growth while neglecting the interests of the overwhelming population. It has refused to impose a reasonable level of taxation on the corporate sector. The Economic Survey points out to the fact that while profits of the corporate sector are zooming, the wages of the workers are stagnating. The Budget makes no effort to help the workers to improve their life standards.

The AIIEA lodges its strong protest against the decision to hike FDI limit in insurance and demands withdrawal of this move. It also warns the government against the retrograde proposal to amend the Insurance Laws viz Insurance Act 1938, LIC Act 1956 and IRDAI Act 1999. It demands the reorientation of economic policies from the corporate bias to people centric measures. The government must place the interests of the people above that of profits for the corporate sector.

MASSIVE RESPONSE TO THE CALL FOR ONE HOUR WALKOUT STRIKE ON 20th FEBRUARY 2025

The LIC employees recorded their protest and anger against the administration for not filling huge vacancies through recruitment and the totally unjustified decision not to honour industrial democracy by recognizing AIIEA. The AIIEA pursued their issues vigorously for the last few years. They reasoned with the administration that recruitment is absolutely necessary to infuse young blood to meet the very challenging competitive environment. The AIIEA informed the administration that they crossed all limits and violated the law of the land by trying to deny the employees the right to choose their leaders to represent the issues. The decision to mobilise the employees in struggle and further intensify the agitation was forced on the AIIEA by a totally unresponsive management.

The employees responded magnificently to the One Hour Walk-Out Strike on 20th February 2025 called by AIIEA on the twin demands of recruitment and recognition. As per reports that have been pouring in at the time of writing this circular, employees responded enthusiastically to the strike call throughout the country. Despite the tide of weddings across the country and the festivities associated with the holy Mahakumbh in the northern part of the country, employees took care to participate in the strike and register their protest.

Preliminary reports suggest that Nellore Division in South Central Zone recorded the highest percentage of strike participation by clocking a percentage of 98.09 per cent, followed by Vishakhapatnam Division (97.84%), Rajahmundry (96.96%), Kadapa (94.51%), Raichur (87.37%), Karimnagar (82.03%) and Hyderabad (80.83%). Some of the divisional units in other zones that did a brilliant job in terms of strike participation are Thrissur (91.82%), Coimbatore (90.27%), Madurai (89.73%), Thiruvananthapuram (89.24%), Thanjavur (88.74%), Kottayam (86.2%), Tirunelveli (80.95%) and Ernakulam (80.74%) in South Zone; Hazaribagh (93.08%), Cuttack

(92.23%), Bhubaneswar (90.08%), Sambalpur (87.93%), Bhagalpur (87.69%), Berhampur (84.86%) and Begusarai (82.52%) in East Central Zone; Jalandhar (88.30%), Amritsar (84.95%), Srinagar (82.54%) and Rohtak (81.54%) in Northern Zone; Faizabad (Ayodhya) 90.2%, Allahabad (88.6%), Kanpur (86.1%), Gorakhpur (84.1%), Haldwani (81.3%) and Meerut (80%) in North Central Zone; Burdwan (82%), KSDO (80%), Jalpaiguri (79%) in Eastern Zone; Raipur and Satna Divisional units under Central Zone have both recorded 83.74 per cent strike percentage. Gandhinagar Division in Western Zone reported 82.71 per cent strike participation. It is to be noted that a large number of divisional units across the country have reported strike percentage of around 75 per cent and absenteeism in excess of 80 per cent. The Strike action, therefore, has been a resounding success.

One has to note that the strike action was preceded by AIIEA's numerous rounds of discussions with the management on the issue, our letters to the management on 12th November 2024 and 20th December 2024, Lunch Hour Demonstrations on 22nd January 2025, mass deputations to the Officers-in-Charge followed by Lunch Hour Demonstrations on 11th February 2025 and Strike Notice served on 5th February 2025. The strike action therefore did not come as a bolt from the blue. The huge success of the strike all over the country goes on to demonstrate in clear terms the firm resolve of the employees to intensify their struggle on their legitimate demands.

AIIEA congratulates all the employees in LIC for the magnificent strike action and calls upon them to remain prepared for intensified struggles in the future against the proposed FDI hike in insurance from 74 to 100 per cent, against the Insurance Laws Amendment Bill, against the Labour Codes that are going to be implemented by scrapping 29 labour laws of the country and all other anti-people policies being pursued by the ruling class today.

PRESS STATEMENT OF FINANCE MINISTRY VINDICATES AIIEA'S STAND SETTLE DEMANDS OF EMPLOYEES AND PENSIONERS WITHOUT ANY DELAY

The statement of the Ministry of Finance on the performance of PSGIs, posted on 13th Feb.2025, by PIB, Delhi vindictes AIIEA's stand. We give below the full text of the MoF Statement, which further strenghtens our urge to settle demands of employees and pensioners of PSGIs without further delay

MINISTRY OF FINANCE

Public Sector General Insurance Companies (PSGICs)- Achieve Strong Financial Turnaround, become profitable again

Government infuses Rs. 17,450 crore into PSGICs between 2019-20 and 2021-22 to support reforms, improve efficiency, and drive profitability

Posted On: 13 FEB 2025 8:20PM by PIB Delhi

Indian Public Sector General Insurance Companies (PSGICs), that historically reported losses, witnessed a major turn around with all of them having become profitable again. While Oriental Insurance Company Ltd. (OICL) and National Insurance Company Ltd. (NICK) started posting quarterly profits from Q4 of F.Y. 2023-24 and Q2 of F.Y. 2024-25 respectively, United India Insurance Company Ltd. (UIICL) posted profit in Q3 of FY 2024-25 after a gap of 7 years. Notably, New India Assurance Company Ltd. (NIACL) has consistently maintained its position as a market leader and has been making profits regularly.

Government of India has been committed to creating strong and competitive Public Sector General Insurance Companies and introduced reforms including regular key performance indicators-based monitoring. Union Government had also infused a total capital Rs. 17,450 Crore in these PSGICs during 2019-20 to 2021-22 with the aim of allowing these companies to undertake structural reforms, enhance operational efficiencies, and return to profitability.

With improved risk-management practices, loss control initiatives, adoption of technology, development of new products, better customer services and diversification of portfolio, the PSGICs have posted a magnificent turnaround from combined losses of over Rs.10,000 crore in 2022-23, to all individual PSGICs becoming profitable by Q3 of the current financial year and posting a combined profit of Rs.1066 crore in Q3 of 2024- 25.

The Public Sector Insurance Companies remain committed to maintaining this positive trajectory. Ongoing strategic measures and new initiatives continue to be rolled out to further strengthen the financial stability of the PSGICs and improve customer services. PSGICs are also committed to offering high-quality insurance products and services, ensuring long-term sustainability and enhancing customer experience, while achieving growth. The PSGICs are also committed to the broader objective of achieving "Insurance for All" by 2047.



The Grand Sophistry

Dr Santosh Kumar Mohapatra

President, CDIEA, Cuttack

A contractionary, regressive and anti-federal budget has been presented when there is a need for expansionary fiscal policy to create job opportunities, enhance purchasing power and curb economic slowdown

The budget 2025-26 presented by Union Finance Minister Nirmala Sitharaman is not only contractionary but also regressive and anti-federal. She has resorted to publicity blitzkrieg, self-patting and grand sophistry by hoodwinking masses especially middle-class through statistical jugglery and feel-good statistics. It is an act of grand deception through sophisticated rhetoric.

The budget is contractionary because the increase in budgetary outlay is much lower than the projected nominal GDP growth. In 2025-26, nominal GDP is estimated to rise by 10.1% while real GDP is estimated to grow by 6.3% to 6.8 % factoring inflation. But the budgetary outlay for 2025-26 is estimated to grow only by 5.5% to Rs. 50,65,345 crore from budgeted estimate of Rs.48,20,512 crores and 7.4 % from revised estimate of Rs.47,16,487 crore in 2024-25. It means budget is not just contractionary but budgetary outlay has shrunk by 1.4 lakh crore in revised estimate in 2024-25. To spur consumption and curb economic slowdown, there was a need to enhance expenditure, but the finance minister resorted to fiscal fundamentalism by trimming

expenditure.

What is worrying is that India's total expenditure as a percentage of GDP is very low. It is projected to decline to 14.2% in 2025-26 from 14.6% in 2024-25. When there is no adequate rise in expenditure, then obviously the finance minister has to hike marginally in some cases while reducing in some cases in real terms. Similarly, in the revised estimate of 2024-25, many expenditures in different sectors have been revised downwards. It is surprising that the railway budget expenditure has been reduced to Rs.2.55 lakh crore in 2025-26 from Rs.2.62 lakh crore last year. There will also be a reduction of Rs.322.50 lakh crore for railway safety. There has been no increase in capital expenditure. It is still Rs.2.55 lakh crore.

The biggest casualty is the social sector, not only this budget but in years together too. Social spending aims to support individuals facing challenging circumstances by redistributing resources across households. According to India Spend, (Avani Kapur and Sharad Pandey) over the past decade, the share of social sector spending constituting 16 departments in total Union

government expenditure has stagnated. During 2014-15 to 2019-20, it averaged 21% of total expenditure and 2.8% of GDP. The trend continued during 2019-20 to 2024-25, with the share remaining at 21%, and 3.3% of GDP, though pandemic-related spending caused fluctuations. India's public expenditure on social services (Centre and States combined) is less than 8% of GDP.

Among all social sectors, education and health are very vital. Nobel laureate Amartya Sen had, umpteenth times, stressed the need for greater government investment in both education and healthcare. He has linked the growing unemployment in India to the government's neglect of education and healthcare too. However, expenditure on education has shrunk from Rs. 1,25,638 crore in 2024-25 (BE) to Rs.1,14,054 crore (RE) in the same year and estimated to rise marginally to Rs.1,28,650 crore.

This amounts to 0.36% of GDP, which is lower than 0.44% in 2014-2024 (NDA regime) and 0.61% of UPA regime. The education spending of both Centre and states combined together including spending on sports, art and culture is ranging between 3 to 4% GDP, which should be enhanced to 6% as per Kothari Commission.

India's health sector is the most privatised one and public health expenditure as a percentage of GDP is one of the lowest in the world. People are dragged into a quagmire of poverty by incurring heavy expenditure on medical treatments through borrowing or selling assets. Hence, it has been frequently stated that the Union government's allocation for health needs to be doubled to meet the health spending targets.

However, the expenditure on health and family welfare was also estimated at Rs.90,969 crore in 2024-25. But in the revised estimate, it has been reduced to Rs.89,974 crore. But in 2025-26, it is estimated to increase slightly to Rs.99,859 crore. The central government's expenditure on health as a percentage of GDP was 0.25% in 2014-15 and 0.41% in 2020-21. It has gradually decreased to 0.25% in 2024-25. It is estimated to be 0.27% in 2025-26. Both the central and state governments' expenditure combined together is around 1.35 to 1.9% of GDP- almost the lowest in the world. This also includes government health insurance. But according to the National Health Policy, it should be 2.5% of GDP.

In an agrarian economy like India, where farmers are

forced to commit suicide due to distress sale, there is need for enhancing agricultural outlay and providing more fertiliser subsidy to reduce the cost of production. While agriculture is identified as an engine of growth, there is hardly any increase in allocation for the Department of Agriculture and Farmers' Welfare. Allocation for fertiliser subsidy which was Rs.2,51,339 crore in 2022-23 had declined further to Rs.1,71,299 crores in 2024-25 (RE). It is estimated to decline further to Rs.1,67,887 in 2025-26.

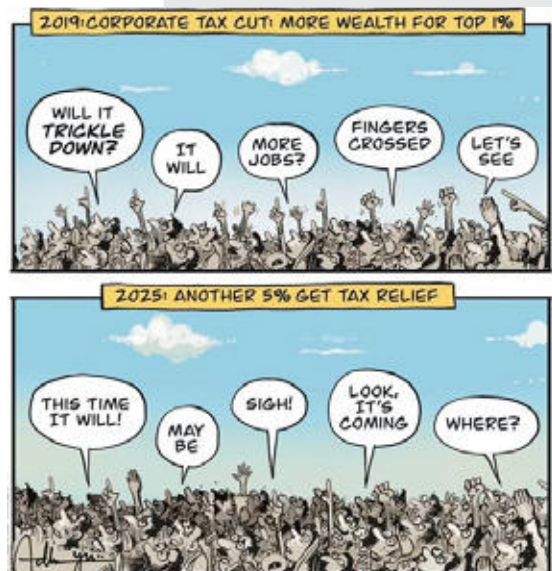
Economic survey describes MGNREGS as a lifeline, especially for the rural poor. But the budget for MGNREGA remains stagnant at Rs.86,000 crore same as previous fiscal, It is much lower than Rs.98,714 in 2023-24 (BE). The deficit for the scheme stands at Rs.9,860 crore and pending wages at Rs.6,949 crore as of February 1, 2025. Jal Jeevan Mission is envisioned to provide safe and adequate drinking water through individual household tap connections by 2024 to all households in rural India. But the budgetary allocation has been reduced from Rs. 98,714 in 2024-25 (BE) to Rs.51,558 crore in revised estimate.

Similarly, there is an imperative for enhancing food subsidy as 55.6 % of Indians are

Cartoon courtesy:
Sandeep Adhwaryu,
Times of India

Indulging in grand sophistry, deception, the FM announced that individuals earning up to Rs.12 lakh annually will not have to pay any income tax under the new tax regime. Suddenly the salaried class were coaxed to think that Rs.12 lakh is tax exemption.....

The truth is that Individuals are paying more taxes than all the companies in India combined. Before 2019-20, the Corporates were paying more. In 2019-20 revenue generated through corporate taxes was much higher than that of individuals. But due to corporate tax cuts, the situation has reversed. In 2024-25 corporate taxes accounted for 17% while income taxes 19% of total receipts. Despite much publicised tax relief to the salaried middle classes, corporate taxes estimated to account 17% only, while income taxes 22%, even higher than previous fiscal. It means, no concession in real terms.



unable to afford a healthy times wealthier, will pay Rs.30,000 in additional taxes.

The truth is that Individuals are paying more taxes than all the companies in India combined. Before 2019-20, the Corporates were paying more. In 2019-20 revenue generated through corporate taxes was much higher than that of individuals. But due to corporate tax cuts, the situation has reversed. In 2024-25 corporate taxes accounted for 17% while income taxes 19% of total receipts. But despite much publicised tax relief to the salaried middle classes, corporate taxes estimated to account 17% only, while income taxes 22%, even higher than previous fiscal. It means, no concession in real terms. Interest payment that accounted for 19% of total expenditure is estimated to increase to 20% in 2025-26 showing signs of fiscal stress.

While poor bear the burden of regressive tax regime by paying through indirect taxes, there is no attempt to reduce the burden. There is no attempt to reduce inequality and raise the tax GDP ratio that varies from 11 to 12% of GDP by taxing the rich and corporates. It was imperative to enhance corporate taxes and re-introduce wealth taxes. When insurance premium continues to be taxed, no attempt is made to recover uncollected taxes worth Rs.31 lakh crore.

No concern is expressed about loan write off amounting to Rs.16 lakh crore of which only 16% is recovered. The budget is anti-federal as it discriminates among states. It continues to collect more

revenues through surcharges and cesses in which states have no share. The centre's transfer to states has been cut in revised estimates in 2024-25. While the Indian economy faces a demand-constraint crisis, attempt is made to curb demand by curbing expenditure.

The budget is not just an instrument of income and expenditure of the government but it is also the most effective policy instrument for the government to address various problems plaguing the economy. But Issues such as economic slowdown, declining savings and investment, galloping inflation, soaring unemployment, decline in real wages, erosion of purchasing power of people, rampant inequality, household financial distress and indebtedness plaguing the nation are not addressed. By contrast, a contractionary, regressive and anti-federal budget has been presented when there is a need for expansionary fiscal policy to create job opportunities, enhance purchasing power and curb economic slowdown.



The background to Budget 2025-26, as presented even by the official Economic Survey 2024-25, has posed a challenge to the Narendra Modi government that is settling into its third term. Growth is decelerating because of dampened consumption demand and slowing public capital expenditure, and private investment has not been making up for the slack. Meanwhile, global growth and policy trends, pre- and post-Trump, make it clear that external trade is not likely to be of much help. Any effort to reverse the slump in growth and ensure that the Viksit Bharat 2047 slogan, or 'the ambition to take India to developed country status', is not all hype, requires a revival of domestic demand.



Cartoon courtesy: Satish Acharya, Facebook

Viksit Bharat and the Budget's Play with Numbers

Dr. C.P. Chandrasekhar

Former Professor of Economics,
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Points to income disparity

The principal source of the problem seems to be the inadequate growth in mass consumption demand domestically, following the weakening of an unsustainable spell of credit-fuelled expansion. In a rather candid section on earnings trends, the Economic Survey notes that underlying subdued demand is a trend of rising income disparity. Stable growth, the Survey concludes, requires a fair distribution of income between capital and labour. But in a business-friendly new India, corporate profitability rose to a 15-year peak in 2023-24, with the biggest firms being disproportionate beneficiaries, while employment growth in the corporate sector was tepid and wage growth moderate.

The dampening of consumption demand driven by these trends was not neutralised by proactive government spending in the form of increased capital expenditure. In nominal terms, even the expansively defined "effective capital expenditure" through the central Budget

(which includes grants in aid to the States for creation of capital assets) rose by 5%, which implies a fall in real terms. Budget 2024-25 had projected effective capital expenditure to rise from ¹ 12.5 lakh crore to ¹ 15 lakh crore, or by 20%. So, relative to plans, the revised figure reflects a sharp fall. This transpired despite the Centre's access to exceptional receipts such as revenues from cesses that are not shared with the States, receipts from sale of spectrum, special dividends from cash-rich public enterprises, and transfers of large "surpluses" from the Reserve Bank of India to the government. In practice, deficient revenues from taxes and fiscal conservatism kept government spending down and impacted capital expenditures adversely.

Depressed demand has meant that better profitability notwithstanding, private investment too has been deficient, aggravating the growth deceleration. The principal ask of the Finance Minister, therefore, was to lift the level of government expenditure relative to GDP,

Despite the play with numbers, the government is clearly not convinced that all its claims will materialise.

So, there are two bets implicit in the Budget.

The first is that the tax concessions to the middle class will unleash a spending spree that would revive consumption demand and GDP growth.

The other is that, even though booming corporate profits and stagnant worker earnings are, according to the Economic Survey, bad for demand,

"incentivising" the corporate sector will help revive private investment.

Similar incentives are being extended to foreign investors as well, on the grounds that it can help deliver Viksit Bharat.

It is not just an illusion, but a dangerous one.

with a focus on a hike in the capital expenditures of the central government, and measures to boost employment and lower- and middle-income earnings in the medium term.

The vote bank has been kept in mind

Raising expenditures requires mobilising additional resources. That, however, does not seem to be the emphasis

in the Budget. Reticent to tax friendly corporates and bent on consolidating a middle-class vote bank mobilised by using a majoritarian agenda, tax forbearance and concessions seem to be the current objective of fiscal policy. Part B of the Budget speech 2025-26 reserved its punch for the end, providing significant direct tax benefits for the middle-income earners. The tax-free income level has risen from ¹ 7 lakh to ¹ 12.75 lakh and revised rates in different tax slabs give substantial benefits to those required to pay income taxes. A consequence, according to the Minister, is a loss of potential direct tax revenues of around Rs. 1 lakh crore.

In addition, as part of the commitment to keep the central government's borrowing relative to GDP constant, the Finance Minister has promised to reduce the fiscal deficit from 4.8% of GDP in 2024-25 to 4.4% in 2025-26. As a result of the sacrifice of revenues and the self-imposed restraint on the borrowing, the Budget for 2025-26 projects an increase in total nominal expenditure of just 7%.

However, the Budget promises to hike capital expenditure by 17% relative to revised estimates for 2024-25. That arithmetic works because of a willingness to record curtailed spending on social welfare. The food subsidy bill for an enhanced safety net under the National Food Security Act, having fallen from Rs.27.3 lakh crore in 2022-23 to Rs.19.7 lakh crore in 2024-25, is projected at just Rs. 20.3 lakh crore in 2025-26. Similarly, the outlay for the National Rural Employment Guarantee Scheme, having fallen from Rs.90.8 thousand crore in 2022-23 to Rs.86 thousand crore in 2024-25, is expected to stay at the same level. These are in any case not final figures and are likely to be even lower.

Despite the play with numbers, the government is clearly not convinced that all its claims will materialise. So, there are two bets implicit in the Budget. The first is that the tax concessions to the middle class will unleash a spending spree that would revive consumption demand and GDP growth. The other

is that, even though booming corporate profits and stagnant worker earnings are, according to the Economic Survey, bad for demand, "incentivising" the corporate sector will help revive private investment.

So, domestically, the emphasis is on regulatory reform for the non-financial sector that will improve the "ease of doing business". This contradictory position involving the recognition that income disparity (driven by freedom for business) dampens demand and limits private investment, on the one hand, and the belief that freedom to corporates used to garnering larger profits even while capacity is underutilised would spur investment, on the other, was stark in the Economic Survey. It appears in the Budget as well.

The 'foreign angle'

Similar incentives are being extended to foreign investors as well. The ceiling on foreign ownership in the insurance sector has been hiked to 100% from 74%, despite the evidence that such firms can be ruthless with clients when pursuing profits. The government has also promised to dilute India's "model" bilateral investment treaty template and make it more investor friendly. Investment treaties are the means by which firms and sovereigns in less developed countries are held to ransom by transnational conglomerates. Giving them the freedom to do that in a grim world economic environment on the grounds that it can help deliver Viksit Bharat is not just an illusion, but a dangerous one.

LORD, GIVE US
THE POWER TO SEE
THROUGH GOVT DATA!



Cartoon courtesy:
Sajith Kumar
Deccan Herald

SAJITH
KUMAR

Image courtesy:
The New Indian Express,



Founding Mothers of the Indian Constitution

M. Girija

Joint Secretary, AIEA

As the nation celebrates the 75 years of the Indian Constitution, it is time for us to look into the origin, evolution and the future of our constitutional democracy. In the words of Granville Seward Austin - a historian of the Indian Constitution, "the Indian Constitution is first and foremost a social document. It embodies the values of justice, liberty, equality, fraternity and secularism". The Constitution of India remains one of the very few among the constitutions of the newly independent Afro-Asian countries to survive this long, the other being the Japanese Constitution. This journey of 75 years has been long, arduous and eventful with great achievements and abject failures, as is the journey of any nation. And this Constitution was possible because of a team of committed visionaries who laid the base for a robust and lasting nation-state. On this historic occasion, we must recall, recognize and pay our rich tribute to the 299 members, who tirelessly worked for 2 years 11 months and 17 days to draft one of the most progressive constitutions of the world. We will be failing in our duty if we don't remember the

remarkable contributions made by the 15 exceptional women members of the Constituent Assembly.

Here it is important to remember that when the Indian Constitution was finally signed on 24th January, 1950, by the representatives of "We, the People" who had drafted it, the signatories on that remarkable document included 11 women. Popular narratives have made many of us to believe that only men were the architects of the Indian Constitution. On this occasion, it is much more important to list the names of these women, bring them into the foreground from the erasure of the "founding fathers" discourse. Because these women members of the Indian Constituent Assembly have painstakingly co-authored a Constitution that embodied a moral imagination developed by years of feminist politics. Without the interventions - either through direct interventions, comments, or rejoinders on the floor of assembly - of these women, the Constitution would have been much lesser than the

It is crystal clear that most of the rights that Indian women enjoy today are a result of the visionary thinking, perseverance and advocacy of the women in India's Constituent Assembly. Though they were only a mere 5% of the 299 member Constituent Assembly, their zeal and contribution to the discussions and debates had a significant impact on several issues..... gender equality, individual freedoms, decentralization and social justice.

celebrated document of rights.

Achyut Chetan in his book 'Founding Mothers of the Indian Republic: Gender Politics of the Framing of the Constitution' writes, "The term 'founding fathers' reinforces assumptions about the political structures of society, relegating women away from the sphere of decision making. In consonance with the conventional vocabulary of political thought, this idiom fails to assign women autonomous political selves that can exceed the so-called separate realms of the private and the public." Therefore, while we enter into the 76th Republic Day, let us remember these firebrand leaders.

In search of missing Mothers

The women members of the Assembly were **Ammu Swaminathan, Dakshayani Velayudhan, Begum Aizaz Rasul, Durgabai Deshmukh, Hansa Jivraj Mehta, Kamla Chaudhry, Leela Roy, Malati Choudhury, Purnima Banerjee, Rajkumari Amrit Kaur, Renuka Ray, Sarojini Naidu, Sucheta Kriplani, Vijaya Lakshmi Pandit and Annie Mascarene**. Though they were only a mere 5% of the 299 member Constituent Assembly, these women leaders were a force of nature. They were lawyers, reformists and freedom fighters. Most of them were a part of the feminist movement. These women belonged to diverse backgrounds and fought many battles to shape the Indian Constitution. The zeal and contribution of these women members of the Assembly to the discussions and debates on issues ranging from reservations to the Uniform Civil Code were unparalleled. Their contributions had a significant impact on several issues, viz., gender equality, individual freedoms, decentralization and social justice. They fiercely represented the views of different sections of society by actively participating and contributing to the debates in the Assembly. They were courageous enough to overcome regressive social norms and age-old practices of patriarchy and child marriage to become the voice of the marginalized sections of society.

Influence of these women in the Constitution

Women in the Constituent



Image courtesy: Live Law

Assembly, including Hansa Mehta and Amrit Kaur, fought to ensure the Constitution addressed gender equality, particularly in the areas of Fundamental Rights. **Hansa Mehta and Amrit Kaur** demanded the Uniform Civil Code be part of Fundamental Rights to counter patriarchal power in religion and family. When it was relegated to the Directive Principles, they worked to strengthen its significance by introducing a prelude declaring the Directive Principles fundamental to governance. **Begum Aizaz Rasul**, the only Muslim woman in the Constituent Assembly, described secularism as the Constitution's most significant feature, supporting efforts to limit religion's control over women's rights. During the discussions pertaining to the rights of minorities, she opposed the idea of having 'separate electorates' for Muslims quoting the idea as 'a self-destructive weapon which separates the minorities from the majority for all time'. **Ammu Swaminathan** made contributions to the debates on fundamental rights and directive principles of State

policy. **Annie Mascarene** majorly contributed to the debates of federalism. **Dakshayani Velayudhan** was the youngest and the only Dalit woman to be elected to the Assembly. In the Assembly, she vehemently opposed untouchability and raised her voice in support of the core principle of decentralisation of power in the governance structure. **Durgabai Deshmukh** laid emphasis on the need to set up separate family courts in India. **Hansa Jivraj Mehta** served on the assembly and was a member of several committees, including the Fundamental Rights Sub-Committee. **Leela Roy** resigned from her post to stage a protest against the partition of India and dedicated herself to the relief and rehabilitation of refugees. **Malati Choudhury** was instrumental in emphasizing the role of education, especially adult education. **Rajkumari Amrit Kaur's** contribution to the advancement of social and political rights of women are noteworthy. **Renuka Ray** made several interventions in the assembly including on the rights of minorities,

⇒⇒ Continued on p.40



अपमानजनक निर्वासन: सन्नाटे में भारत सरकार

रामचंद्र शर्मा

जब तब अनेक अन्तर्राष्ट्रीय आयोजनों में 'वसुधैव कुटुम्बकम्' को अपनी सांस्कृतिक विरासत बताने वाली सत्ता में बैठी एनडीए सरकार अमेरिका सरकार के द्वारा निर्वासित कर भारत भेजे जा रहे प्रवासी भारतीयों के साथ हो रहे अमानवीय व्यवहार पर क्योंकि जुबां नहीं खोल पा रही? अब तक की सबसे सक्षम सरकार के डीढोर्ची खबर्ची क्योंकि सन्नीपाती सन्नाटे में हैं। कनाडा, ग्रीनलैंड, स्वेज नहर पर अपने आधिपत्य स्थापित करने की बात करने वाले एक अंतराल के बाद दूसरी बार बने अमेरिका के राष्ट्रपति डोनाल्ड ट्रंप ने अब फिलिस्तीन के तबाह हुए गाजा पर यूहीं तो नजर नहीं गाड़ा ली है? इजराइल के साथ हमसा युद्ध में 19 लाख हुए बेघरों को पुनर्निर्माण के साथ समुद्री पर्यटन के ख्वाब दिखा ट्रंप क्या अपने बिल्डर व्यवसाय और अपनी साम्राज्यवादी सोच को पंख लगाने के इंतजाम नहीं कर रहे हैं? इसको अंजाम देने की खातिर क्या वह अमेरिका से निर्वासन के दृश्य दुनिया में दिखा कर अपनी आसूरी शक्ति का प्रदर्शन नहीं कर रहा है? साम्राज्यवादी राजनीति से ऊपर उठकर देखें तो हमारे देश के 140 करोड़ भारतीयों का सीना आज छलनी है, रोजगार की तलाश में देश छोड़कर अमेरिका जाने गए लोगों के सपने जमीन पर, हाथ में हथकड़ी और स्वाभिमान धूमिल हो गया है।

क्या मोदी सरकार जानती है कि 5 फरवरी को 104 भारतीयों को 40 घंटे की यात्रा में हाथ में हथकड़ी और पांव में जंजीरें पहनाकर अमानवीय तरीके से भारत भेजा गया। जिसमें 40 गुजराती और 33 पंजाबियों के साथ मराठी और अन्य प्रदेश के प्रवासी थे। इनमें

19 महिलाएं भी शामिल थीं। वहां इन सभी के लिए सिर्फ एक शौचालय था। वापस लौटे हरविंदर सिंह ने आपबीती बताते हुए कहा कि 40 घंटे तक हाथ में हथकड़ी, पैर जंजीरों से बंधे हुए थे। कई बार की मिन्नतों के बाद बाथरूम घसीट कर जाने दिया गया। इसमें भी दो गार्ड साथ रहे। हथकड़ियों के कारण खाना भी ढंग से नहीं खाया गया। इसी तरह की आपबीती सहेली के साथ घूमने गई मेहसाणा की निकिता पटेल और आनंद से नर्सिंग जाब के लिए अमेरिका गयी एक युवती ने बताया कि उन्होंने अपमान का घूंट पीकर यात्रा की। भारतीय अवैध प्रवासियों ने एक तरफ एजेंटों के फेर में जहां जिंदगी भर की माँ-बाप की कमाई गंवाई वहीं दूसरी ओर दर दर पर हुए उनके अपमान का भारत सरकार ने कोई संज्ञान तक नहीं लिया। संसद सत्र में विपक्ष के भारी विरोध दर्ज कराने पर वक्तव्य देने आये विदेश मंत्री जयशंकर के लिए यह कोई अनहोनी जैसी कोई बात ही नहीं थी। राज्यसभा में बोले - हथकड़ी लगाकर लाना कोई नयी बात नहीं है, ये अमेरिका की पुरानी नीति है। ऐसा कहकर विदेश मंत्री ने भारतीय प्रवासियों के साथ हुए अपमानजनक व्यवहार से पल्ला झाड़ लिया। जबकि एक छोटे से लेटिन अमेरिका के देश कोलंबिया ने सैन्य विमान सी-17 से कोलंबिया के प्रवासियों को अमेरिका द्वारा भेजने पर चेताया और अपने देश से हवाई जहाज भेजकर ससम्मान स्वदेश

On one hand, the Indian illegal immigrants lost their parents' lifelong earnings to the agents, while on the other, the Indian government did not even take cognizance of the humiliation they faced at every stage. And for our EAM this was not an unusual thing.

When a small country like Colombia can save its citizens from humiliation by expressing its indignation to the US, then why can't our PM do the same?

Is US, which claims a 60% share in the world trade, doing all this on its own?

Isn't it with the help of mutual trade treaties?

Can't the self-respecting countries of the world pose a challenge to it ?

The writer
Ramachandra Sharma
is President, NZIEF

वापस बुलाया और खुद हवाई अड्डे पर पहुँच उनकी आगवानी की और इज्जत की जिदंगी जीने के लिए सरकारी मदद का आश्वासन दिया। वहीं धांसू बयानवीरों वाली भारत सरकार सन्नाटे में है और अमेरिका की हाँ में हाँ के अलावा उसे कुछ और सुझ ही नहीं रहा है।

अमेरिका में ऐसे 7.25 लाख भारतीय हैं, जिन्हें अमेरिका इसी तरह से निकालने की तैयारी कर रहा है। अपने देश में रोजगार के अभाव में कमाई के लिए विदेश में गये इन भारतीयों के साथ क्या यह किसी आंतकवादी जैसा व्यवहार नहीं है? जबकि भाजपा के ही अटल बिहारी शासन वाली सरकार के राज में तबके विदेशमंत्री जसवंत सिंह ससम्मान पाकिस्तानी आंतकियों को विशेष विमान से अफगानिस्तान सुरक्षित छोड़ कर आये थे। दिनरात राष्ट्रवाद का नारा देने वाले और पाकिस्तान को कोसते रहने वाले कितने राष्ट्रभक्त हैं, यह हम सबने देखा है।

अभी ऐसे कितने और भारतीय हैं, जिन्हें अमेरिका ने इसी अमानवीय तरीके से डिटेन्शन सेंटर में बंद कर रखा है। क्या उन्हें काउंसलर एक्सेस दिया गया है? क्या करोड़ रुपए खर्च कर 'नमस्ते ट्रंप' करने वाली मोदी सरकार ये समझती है कि हर साल दो करोड़ नौकरियों का वादा करने वाली आपकी सरकार, लोगों को रोजगार और रोटी नहीं दे पाई। विदेश मंत्री एस जयशंकर के बयान से तो ऐसा प्रतीत होता है कि सरकार इन सभी लोगों के लिए अब

भी शायद ही कुछ करेगी!

जब कोलंबिया जैसा छोटा सा देश अमेरिका को 'लाल आंख' दिखाकर अपने नागरिकों को अपमानित होने से बचा सकता है, तो हमारे देश के प्रधानमंत्री नरेंद्र मोदी ऐसा क्यों नहीं कर सकते? विश्व सकल व्यापार में 60 प्रतिशत की हिस्सेदारी का दावा करने वाला अमेरिका क्या यह सब अपने दम पर कर रहा है? या आपसी व्यापारिक संधियों के सहारे? क्या दुनिया के स्वाभिमानी देश अमेरिका के बिना अपनी क्षेत्रीय संधियों के सहारे व्यापार कर अमेरिका के लिए चुनौती खड़ी नहीं कर सकते? ऐसे ही एक क्षेत्रीय संगठन 'बिक्स' से अमेरिका इतना डरा हुआ है कि उस पर कई गुना ज्यादा टैरिफ लगाने की धमकियाँ दे रहा है। चीन के आर्टिफिशियल इन्टेलिजेंस के नये एकाएक सामने आये - डीपसीप-आर प्रोजेक्ट ने चंद दिन पहले उद्धोषित खरब डालर के अमेरिकी प्रोजेक्ट 'स्टारगेट' की हवा निकाल पूरे विश्व के शेयर बाजार में क्या भूचाल पैदा नहीं कर दिया था? यह दुनिया किसी की मुठ्ठी में नहीं है और कोई एक है न मालिक इसका। आज सबसे बड़ी जरूरत जनवादी राजनैतिक शक्तियों को मिलकर चुनौतियों को अवसर में बदलने की है। साम्राज्यवाद के खिलाफ तनकर खड़े होना ही मानवता की रक्षा है।

Far be it for the United States of America to object if India squanders "billions of dollars" (which it can't afford) on American arms. But does India really need the most expensive US defence product ever, which is also Lockheed Martin's biggest earner, the F-35 stealth fighter jets, Donald Trump promised after a mellowing, four-hour tête-à-tête with Narendra Modi? Ordinary Indians might find hospitals and schools, homes and potable water, more useful.

The summit sounds like a make-believe Valentine's Day sale after Delhi's lieutenant-governor told the capital's outgoing chief minister that the Aam Aadmi Party had lost because of the "curse of Yamuna maa". He may not actually have said so but it would have suited the zeitgeist if he had. Millions of Indians would have swallowed the hint of divine retribution, hook, line and sinker. But why dwell on Indian credulity when the also larger-than-life US president says that he was "saved by God to 'Make America Great Again'?" It's a faith he shares with Modi who told NDTV "I am convinced that 'Parmatma' (the Supreme Being) sent me for a purpose. Once the purpose is achieved, my work will be done."

Was the purpose achieved when one godling promised to enrich the other? Even they may not know yet. "India is a very hard place to do business in because of the tariffs", Trump moaned. The haggling has been deferred. But India need expect no special concessions although warmed by the glow of the *Götterdämmerung* (*The Twilight of the Gods*) drama that almost overwhelmed the

Cartoon courtesy:
Nala Ponnappa @X



A REPUBLIC DAY FLOAT DEPICTING THE RETURN TO MOTHERLAND OF ILLEGAL NRI MIGRANTS FROM U.S.

Image courtesy: News18



False Glitter

Modi's 'Make India Great Again'
was a reminder of Oscar Wilde's
"Imitation is the sincerest form of
flattery that mediocrity can
pay to greatness."
No wonder Trump isn't complaining..

Sunanda K. Datta-Ray

Senior journalist, columnist and author (Courtesy: Telegraph 15/2/25)

run-up to the event, Modi hugged almost every American of position as a "great friend of India". The more selective Trump's personal invitation to the inauguration was confined to China's Xi Jinping although Indians could wallow in the glory of Subrahmanyam Jaishankar being allotted a front-row seat at the event. That jubilation faded when 104 destitute and demoralised deportees shuffled onstage with shattered hopes matching the ignominy of iron shackles and the knowledge that the Americans had broadcast their dishonour to the world.

Recalling the Vietnam war slogan and now Asia's mantra, 'Yankee go home but take me with you', Trump promised tariff exemption to those who set up shop in the US. Presumably, the promise includes green cards, the prize in any Indian dowry. America brings out the most inventive in us. Smug Indian diplomats who were at pains to impress on the natives that degrading deportees is par for the course may already have been thinking of their next US

posting and the chances of them or their offspring being able to stay on in the land of the brave and the home of the free. The less privileged look forward to becoming "indentured servants", as Norman Matloff, professor of computer science at California University, called H-1B visa holders. "These firms of the new economy," he wrote in *The Washington Post*, "seem to be awfully fond of the old economy of two hundred years ago — when indentured servitude was in vogue."

Trade and tariffs, security and strategy, immigration and illegals, AI, semiconductors and space dominated the talks. Underlying that agenda was the grim message that the presence in the US of some 725,000 undocumented — euphemism for illegal — Indian migrants conveys about the so-called *vishwaguru* among nations. Stamping out human traffickers is fine but they wouldn't exist without a strong demand. The outlook in India must be really bleak for so many resourceful

young Indians to make such tremendous sacrifices and take such enormous risks to escape India. A family of four froze to death near the US-Canada border; another family drowned trying to enter the US from Canada across the St. Lawrence river. The four million Mexican illegals and 750,000 El Salvadorians in the US didn't suffer such long and arduous distances. Nor were entire families reduced to beggary to enable one member to reach for the crock of gold at the rainbow's end. Adding insult to injury, the plight of 33 Gujarati deportees was an ironic reminder of the 'Gujarat model', which some want foisted on the entire country. *Vikas gando thayo chhe* (Truly has development gone crazy) as the protesters' slogan had it.

None of this belittles America's historic role in global development. It has distributed more than \$3.8 trillion since 1948 when the US Congress passed the Economic Cooperation Act after George C. Marshall, secretary of state, called for a comprehensive

decision to freeze billions of dollars in international aid has produced chaos and consternation. Elon Musk, his choice to lead the department of government efficiency, called the United States Agency for International Development a “criminal organization” and said, “We’re shutting [it] down.” It looked like gratuitous sycophancy when a Bharatiya Janata Party MP, Nishikant Dubey, rushed to join vilifying an organisation to which many nations are deeply indebted.

Presumably placation, like lower tariffs and reduced fuel purchases from Moscow, is intended to lay the foundations of a strategic partnership with the lone superpower. It’s flattering that Trump’s first multilateral engagement should be with Quad representatives and that Modi should be only the fourth governmental head he deigned to receive. But Ukraine’s experience warns against expecting too much like direct US involvement on the Sino-Indian border. No matter what was agreed in Washington about Quad operations, weapons sales, technology transfer and intelligence sharing, the real obstacle to a meaningful partnership lies in domestic conditions here. India needs water that isn’t polluted with the fatal Guillain-Barré syndrome or the equally deadly *Campylobacter jejuni* bacteria more than it does

fighter aircraft. Bullet trains might be nice but the Covid pandemic again highlighted the crying need for more than 1.3 hospital beds per thousand persons. The shortage of affordable housing is estimated to reach 31.2 million units by 2030. One reason why illiteracy is endemic is that even a thousand children don’t have a primary school among them. Mamata Banerjee for one makes no pretence of believing official statistics such as only 30 pilgrims dying in January’s Kumbh mela disaster. “Thousands may have died there ... thousands!” was her contemptuous dismissal.

Her adviser, the economist, Amit Mitra, was even more sceptical about official claims as he taunted the prime minister about the hollowness of his ‘Sabka Saath, Sabka Vikas’ slogan. “If the bitter truth be told,” Mitra said, quoting the World Bank, “47 million people were unemployed, mainly youths, during the festive month of October 2023.” Mitra also pointed out that youth unemployment hit a record high 23.22% in 2022 when the comparable figures for Bangladesh and landlocked and resource-poor Bhutan were only 12.9% and

14.4%, respectively.

India doesn’t lead the world only in exporting cow dung to the US, Singapore and Maldives. India is also the world’s largest exporter of manpower, providing a not so flattering dimension to its boast of the biggest global diaspora. More than 30 million Indians have fled these shores and settled abroad because the motherland could not — and still cannot — guarantee them a decent living. Nothing reveals the truth of Indian conditions more vividly than last year’s rush of 4,817,441 applicants for 60,244 vacancies for police constables in Adityanath’s Uttar Pradesh. It’s also revealing that nearly 42 lakh aspirants were from UP itself, the remainder being from adjoining regions that must be as destitute.

As for the US takeaway, Modi’s ‘Make India Great Again’ was a reminder of Oscar Wilde’s “Imitation is the sincerest form of flattery that mediocrity can pay to greatness.” No wonder Trump isn’t complaining.

Cartoon courtesy:
R.Prasad,
Economic Times



US president says that he was “saved by God to ‘Make America Great Again’?” It’s a faith he shares with Modi who told NDTV “I am convinced that ‘Parmatma’ sent me for a purpose. Once the purpose is achieved, my work will be done.”

Was the purpose achieved when one godling promised to enrich the other?
Even they may not know yet.

Delhi Elections: The Unmoored Capsize



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Election results in the nation's capital have unseated the ruling Aam Aadmi Party (AAP) after more than a decade of rule. The Bharatiya Janata Party (BJP) returns to power in Delhi after 27 years. Of the 70 seats in the Delhi assembly, AAP has managed to win 22 and the BJP has cornered the rest. While AAP had garnered a majority-for the first time-in the Municipal Corporation of Delhi (MCD) elections in December 2022, in the span of a little more than two years, it has lost the confidence of the same voters. Compared to the last assembly elections in 2020, the vote share of AAP has declined by 10 percentage points, while the BJP has gained a little more than 7 percentage points. While the difference between AAP and BJP vote shares remains a little more than 2 percentage points, the electoral results are indicative of a larger churning.

AAP-and its precursor, India against Corruption-emerged from a moment that used allegations of corruption as an instrument to delegitimise the ruling dispensation and its critics. Since 2022, AAP has been harangued by allegations of corruption in the Delhi excise policy case. Through institutions

operating under the home ministry, the top leadership of AAP has been at the centre of these allegations, with many-including the former Delhi chief minister-having faced arrest. On the one hand, the delegitimation of AAP through these allegations may seem like an ironic reversal, but on the other, the allegations and subsequent punitive measures have had an important role in immobilising its organisational machinery. Arrests of the top leadership of AAP-as well as their continuous hounding by institutions-paralysed not only the governance in Delhi but also AAP's organisational functioning. The highly centralised nature of AAP-which has been reflected through the party's focus on the face value of its top leadership-meant that an incapacitated and inaccessible leadership led to policy paralysis and an alienated organisation cadre. This was clearly visible through the lacklustre campaign, as compared to the 2020 and 2015 assembly elections.

The appointment of the current lieutenant governor in 2022 and the subsequent 2023 ordinance by the union government giving the lieutenant governor unprecedented executive

On the whole, AAP remains ideologically untethered and has shown itself prone to compromise through the politics of convenience as well as opportunism that manifests through acts of omission & commission. Under the guise of electoral populism, this takes the form of an appeasement of the majority. While not programmatically communal, AAP has faltered on the side of majoritarian communalism at key moments.

powers were instrumental events in bringing to boil the administrative crisis that has been brewing in Delhi. Over the years, this crisis has eroded political federalism and the democratic mandate of Delhi's electorate by diminishing the autonomy and authority of the elected government. However, beyond the slogans that promised to wrest the status of a full-fledged statehood for Delhi, AAP failed to take the issue to the masses and build a sustained campaign around it. However, beyond lip service to federalism to suit its convenience, AAP has not principally associated with the struggles for federalism, as can be seen from the former Delhi chief minister's support-which has been recently rescinded-to the abrogation of Article 370 and the bifurcation of the state of Jammu and Kashmir into two union territories.

This is symptomatic of another aspect of AAP's politics. For a long time after its emergence, AAP was monomaniacally fixated on the issue of corruption-free governance. Positioning itself as a party that differed from other formations in this aspect, AAP gradually integrated populist welfarism into its programme and made these two aspects the foundations of its political identity. However, on the whole, AAP remains ideologically untethered and has shown itself prone to compromise through the politics of convenience as well as opportunism that manifests through acts of omission and commission. Under the guise of electoral populism, this takes the form of an appeasement of the majority. While not programmatically communal, AAP has faltered on the side of majoritarian communalism at key moments. For example, AAP carefully sidestepped any major association with the protests against the Citizenship (Amendment) Act, 2019 in Delhi before the 2020 assembly elections. Days after AAP formed a government in Delhi for the third time in 2020, communal violence broke out in north-east Delhi. However, neither the then Delhi chief minister, nor any other senior leadership of the party proactively used

to quell the violence targeted against minority communities, particularly Muslims. On a similar note, in 2022, AAP distanced itself from a cabinet minister in the Delhi government for attending an event of mass-conversion to Navayana Buddhism. The minister was attacked by the BJP under the pretext of insulting Hindu deities, and he subsequently resigned from the Delhi cabinet and has recently joined the Congress. While the BJP leadership attempted to manufacture the bogey of mass-scale Rohingya immigrants in Delhi, rather than exposing such claims, the former Delhi chief minister resorted to shifting the blame on the BJP for settling Rohingya immigrants in the capital.

AAP's ideological fluctuations are also characterised by the party's lack of a dedicated voter base. AAP's technocratic welfare-centred governance was complemented by an electorate that overwhelmingly voted for it in the 2015 and 2020 assembly elections but supported the BJP with the same fervour in the general elections of 2014, 2019, and 2024. While a large section of the same electorate has now aligned with the BJP, what the 2025 elections have shown is that AAP's core base remains largely

of Scheduled Caste (SC) and Muslim voters, as more than half of the seats won by AAP in 2025 come from constituencies dominated by either of these groups. However, there has been a considerable decline in AAP's vote share among SCs and Muslims. This is perhaps a marker of disenchantment among these communities towards AAP, owing to its wavering commitment to their social interests and rights.

It is not a surprise, therefore, that a combination of such factors has delivered the victory to the BJP—a party with a well-oiled electoral machinery along with a solid core voter base that is ideologically and/or socially aligned to the BJP. The success of certain candidates notorious for indulging in divisive rhetoric and hate speech also indicates the effects of polarisation, though it was largely subdued during the campaign. It should also be noted that the BJP continued to retain a substantial voter base, even during the crushing defeats of 2015 and 2020. Hence, the sharp increase in the vote share and even steeper increase in seats is not mind-boggling, although impressive.

What is truly mind-boggling is the glee among the Congress party over the results. The party which lost deposits in most seats and has barely increased its vote share is behaving as if it has achieved a political goal. Was the defeat of AAP the primary political goal for the party that claims to be the principal opposition to the BJP? The tone and tenor of its campaign did suggest as much. While the Congress party is, of course, within its right to contest and further its

⇒⇒ Continued on p.40



Cartoon courtesy: Satish Acharya, South First

7th Eastern Zone Women Employees' Convention

"We are the future, so train us to become trade union activist", was the urge from a young delegate participating in the debate on the report, which showed that the future of the organisation was waiting to flourish. The 7th Zonal Level Women Employees' Convention of Eastern Zone on 18th January 2025 was a resounding success. The inaugural rally of around 160 delegates from various divisions of the zone was greeted by hundreds of teachers, govt employees, pensioners and comrades of CITU on the way. Comrade Dhrubajyoti Ganguly, President EZIEA hoisted the flag of the organisation followed by floral tribute to the martyrs' column. The venue was named after Com Neelima Moita, the veteran leader of trade Union movement and frontline leader of working women. The stage "Abhaya Mancha" was devoted to the victimized doctor of RG Kar medical college.

The convention was conducted by a four member Presidium comprising of Comrades Shankari Bhattacharjya, Atreyi Mitra Jana, Khana Chakraborty Barua and Rajkumari Chanda.

The cultural coir of DIEA, Jalpaiguri presented a very enthusiastic inaugural programme comprising of the revolutionary songs and poetry from the works of great cultural maestro Salil Chowdhuri. The Chairperson of the reception committee Dr. Sanchita Bhattejee welcomed the delegates and exposed role of the corrupt & authoritarian State Machinery which not only forced the horrifying event to occur in RG Kar Medical

College and Hospital but also is desperately trying to protect the gang of perpetrators. In the present scenario, she analysed how the trade union and democratic movements were getting coalesced with the movement against gender discrimination. She appreciated the active role of the women employees of LIC in participating and places leading the movement for Justice and called upon the convention to take programmes to re-ignite the movement for Justice.

Comrade Sushma Lakra, a tea garden worker and Central Executive Committee Member of the All India Plantation Workers' Federation inaugurated the convention. Through her brief and lucid speech she expressed her own experience of life, the height of exploitation being carried on by the owners with complete corroboration from the rulers. She explained how the gender discrimination and other forms of social oppressions were being encouraged by the present neoliberal system. She expressed that the trade union movement expects AIIEA to continue its role to strengthen the developing united struggle against the neoliberal and divisive policies.

Fourteen delegates participated in the debate on the brief note placed by Joint Conveners Comrade Arpita Roy and Fullara Talapatra. The speakers dealt in detail the gender issues and the issues pertaining to LIC and presented a panoramic view of the society coupled with miseries and resistant movements of the people of the North Eastern State and West Bengal. The debate in depth analysed that

Justice for R G Kar movement was not only to demand justice for the victimised doctor but for social and economic justice for women, children and the people as a whole against the disastrous policies causing barbaric attacks on the society. The convention was unanimous in making the call for struggles by AIIEA successful. The encouraging part of the debate was the participation of the younger comrades who could explain the socio economic situation and suggested considering publication of a zonal level bulletin by the women employees' co-ordination committee. Comrade Amitava Ghosh, General Secretary EZIEA congratulated DIEA, Jalpaiguri and the Women Employees' Co-ordination Committee for such splendid display of organisational commitment in organizing the 7th Convention. He briefly explained the challenges and the tasks before the organisation and called upon the convention to consolidate the women sub committees of various divisions and take up activities in more enthusiastic way. Comrade Arpita Roy, one of the joint conveners summed up the debate with a brief & brilliant submission. She affirmed that the 7th convention would not only draw enormous encouragement for the women employees of the Zone but surely have a great impetus on the future of the organisation as a whole.

The Convention unanimously elected 37-member Committee with Comrade Fullara Talapatra & Comrade Khana Chakraborty as the joint conveners of the committee.

Bhubaneswar Division Women convention & Seminar on “Constitution:A Living document”

The 4th women convention of Bhubaneswar Division Life Insurance Employees’ Association (BDLIEA) was held on 26th January 2025 at Divisional Office premises. Com.Tapasi Praharaj, National Secretary of All India Democratic Women Association (AIDWA) was Chief speaker. Prof. Swarnamayee Tripathy of Utkal University, Bhubaneswar was the guest of honour. Around forty women comrades and leadership from every base unit along with general comrades joined the meeting/ seminar. General Secretary delivered his welcome address covering issues related to women and constitutional provisions enshrined in our constitution and status of women in contemporary India.

Prof. Tripathy discussed on the topic “Constitution:A Living Document”. She narrated the historical background of making of constitution of India and also talked about constitution of some other countries of the world. She



emphasized the provisions laid down in the constitution and how those are amended time to time for the growth of the society as well as protecting the living standard and rights of its citizens. The resilience of the constitution of India was emphasized. She was of the opinion that it has soul of its own and the present dispensation at the centre should not try to rewrite it according to their ideology and it is the prime duty of every citizen, not to allow the constitution to be violated.\

Com.Tapasi Praharaj discussed the issues faced by women in general and working women in particular. She described various laws enacted

from time to time for the protection of women in India. She narrated briefly the laws related to pre natal detection, domestic violence, dowry act etc. She also emphasized the importance of work life balance of working women. She advised every educated woman to have the courage to raise voice against any kind of injustice caused against women in the family as well as society.

Com.Mamata Patro and Com.Subhashree were elected unanimously as convenor and co-convenor of Divisional women sub committee. The newly elected convenor proposed the vote of thanks and the programme came to a successful end.

Women’s Convention of Thrissur Division

The 9th Divisional Women’s Convention of LIC Employees’

Union, Thrissur Division was conducted on 21st December, 2024 at Thrissur.

Prof. T A Usha Kumari, Managing Trustee of ‘Samatha’ inaugurated the Convention. “The solidarity among working women including that of public sector employees can

create multi-faced progress in the society. This could be possible with the deliberate intervention of organised movements. However, the present government at the centre is hell-bent on weakening the unity of working class”, Prof. Usha kumari remarked in her inaugural speech. She also pointed out that, “Women have a respectful position in a society that is nurtured by a social milieu under the stewardship



of working class but in an era where market forces hold the key, womanhood will get commodified and brushed aside on the margins of the society. What we see in India now is the onslaught of right-wing majoritarian forces on Science and History. This has to be resisted by the women as they will be disenfranchised in a religion-based political system.

After the inauguration, Com A K Jaya, Women Sub Committee Convener presented the report in which she focused on the social welfare activities undertaken by the various branch units. WWCC Convener gave reply to the discussion and Com Deepak Viswanath, General Secretary, LIC Employees' Union, Thrissur Division summed up. Com K B Biji, Jt Secretary, District

Committee, BEFI greeted the Convention.

Earlier, Com V Sudha, Jt Secretary, welcomed the gathering. Divisional President Com K R Vini presided over the entire proceedings. The Convention came to a close following the Vote of thanks by Com K K Priya, the Assistant Treasurer.

'Strong LIC for a Stronger INDIA' State level Convention at Ernalulam

Divisional Unions of Kerala under South Zone Insurance Employees' Federation jointly organised a state level Convention at Ernakulam on 08.02.2025 as part of the "Strong LIC for a Stronger India" campaign launched by the AIIEA. The Convention highlighted the role of LIC in building a stronger India and discussed the challenges and opportunities before the public sector Insurance Industry, especially the LIC. The Convention analysed the danger posed by the move of the Union Government to hike the FDI limit in insurance sector to 100 % and to amend the Insurance laws to further

liberalise the sector. The Convention called upon all stake holders to continue their campaign and struggle to keep LIC strong thereby making India stronger.

Com. T P Ramakrishnan, MLA (President, CITU State Committee and Former Labour Minister, Kerala) inaugurated the Convention. He reiterated the need to resist the neo liberal economic policies and to defend the secular values so as to broaden the campaign to strengthen the public sector insurance industry. Com. I K Biju, Joint Secretary, SZIEF, moved a resolution explaining the issues confronting the public sector insurance industry and

the relevance of the "Strong LIC for a Stronger India" campaign. Intervening in the discussion on the resolution Com. S S Anil (President, BEFI), Com. M G Aji (Convener, Central Public Sector Co ordination Committee, Ernakulam District) and Com. V K Prasad (Member, Director Board, Kerala Bank) placed their views and enriched the contents of the resolution. Representing various fraternal organizations, Com. M Murali (NFIFWI), Com. P R Sasi (GIEA (SZ)), Com. V K Prakasan (LICAIOI), Com. K K Sajeevan (LICPA) and Com. M K Abhilash (Confederation of Central Govt. Employees) greeted the convention and offered their support and solidarity with the campaign. Summing up the debate Com. P P Krishnan (Vice President,

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AIIEA) highlighted the role played by the past struggles in defending LIC in Public Sector and stressed the need and scope for further campaign. He also underlined the pro public sector, pro people content of the patriotic slogan ‘Strong LIC for a Stronger India’.

Com.R Preethi (Vice President, SZIEF) presided over the convention. Com. John Fernandez, Ex MLA (Chairman, Reception Committee) welcomed the participants and Com. T J Martin (Convener, Reception Committee and General Secretary, LICEU

Ernakulam Division) proposed vote of thanks. Along with the purposeful discussion, the massive mobilisation of our members from various Divisions and active participation from fraternal Trade Unions, within the industry and outside, made the Convention successful.

‘Challenges & Opportunities -Seminar at Ballari

The Insurance Employees’ Union. branch 1 and 2 under Raichur Division jointly organised a seminar on CHALLENGES AND OPPORTUNITIES BEFORE INSURANCE INDUSTRY on 8th February at Ballari. Com Shreekant Mishra, General Secretary, AIIEA spoke on the subject. In his rich deliberations, he detailed the challenges the public sector insurance industry is confronting today and also



gave suggestions as to how to overcome them. He said that the government policy on privatisation, the IRDAI

regulations which are biased in favour of the private sector and the intense competitive atmosphere have brought newer and newer challenges. Despite these challenges, LIC and New India Assurance Company remain as the undisputed market leaders in life insurance and general insurance market respectively.

The Seminar was organised to create awareness both in the administrative as well as field staff. The Seminar had a very good participations from the Agency force which is facing lot of problems. The AIIEA is in solidarity with the agency force on the issues of their legitimate demands and aspirations. The Seminar had overwhelming participation of all classes of employees.

Earlier. The participants were welcomed by Co Suryanarayan, Secretary, Ballari Branch III and Com Ramesh of Ballaari Branch I proposed the vote of thanks.

IW Readers Forum at Karnal

A program of Insurance Worker Readers Forum was organised on 24th January, 2025 at Divisional Office of Karnal. The Forum discussed the write ups on Nationalisation Day and the concerns expressed by Com Geeta Shant in a brilliantly written article on religion based politics. The Forum was developed an understanding that Majority vs Minority politics will ruin the social fabric of the country. Coms Neeraj Arora and Pushpa Lata led the discussions.



LIC Nationalisation Day- Two Seminars at Shimla

As per the decisions of the working committee, on the occasion of LIC's nationalisation day on 19th January with respect to "A Strong LIC for A Stronger India" two seminars were conducted by NZIEA Shimla divisional committee.

On 18.01.2025, a seminar was organised at Bhoranj Distt. Hamirpur, a rural area and 2nd seminar at Sulah tehsil Palampur Dt. Kangra Himachal.

The first seminar was organised on 18.01.2025 in which 110 people participated. the main speaker in this seminar was Com. Pardeep Minhas Divisional secretary NZIEA Shimla division. The other speakers were Com. Harnam Singh Verma Divisional secretary AIIPA, Sub Divisional Magistrate Bhoranj Sh. Shashi Pal, Development officer Sh. Ravinder Kumar, Agent Sh. Surinder Abrol, Retired principal Sh. Kuldeep Dogra, Retired pensioner Sh. Ashwani Dogra, Agriculture development chairman Sh. Ram Chander Pathania and Retired headmaster Sh. Vikram Minhas. Com. Narender Dhiman presided over the Seminar.

The 2nd seminar organised at Ramsathi Bhawan village Pantehar in Kangra District had more than 125 participants from different sections of the society. The main speaker here was Com. Pardeep Minhas Divisional secretary NZIEA Shimla Division. the seminar was also addressed by Com. Subhash bhatt, President NZIEA Shimla, Sh. Vinod Kumar Chaudhary, INTUC State Vice President, Sh. Bhupinder Dhiman



Product Manager LIC of India BO Palampur, Sh. Birinder Jaret Manager, Palampur, Sh. Ashwani Dogra from AIIPA and Sh. Brij Bhusan Zonal Manager Club Member. The seminar was presided over by Com. Subhash Bhatt.

Speaking in these seminars, Com. Minhas highlighted the role of LIC in the nation's development and the govt's intentions to weaken LIC and the struggles of AIIEA in detail. He also urged the general public, policy holders, agents,

civic bodies representatives, officers and employees to come together to make LIC strong so that our India shall become strong. He also said that in future every body should join the movement carried out by AIIEA and save LIC from being privatised and oppose FDI hike in Insurance.

Both the seminars were very successful and received wide appreciation from the dignitaries and large sections of the local population.

Incredible Achievement of NZIEA Shimla Division

The Shimla Divisional Committee of NZIEA has once again demonstrated exceptional commitment by surpassing previous records in subscriber enrolment for the year 2025 to the journals of the organisation. It has a subscribers base of 830 for Insurance Worker compared to the 817 of the last year. This works out to an incredible figure of 274% of the membership of the Divisional Committee as on 1st January 2025. It has also enrolled 667 subscribers to Bima Mazdoor which is 220% of its total membership.

This success is a result of the relentless efforts, dedication and teamwork of the NZIEA Shimla Division led by Com. Pradeep Minhas and Com. Subhash Bhat.

The Divisional Committee Shimla has also taken the lead to establish Readers' Forums to give proper political and ideological understanding to the membership. Congratulations to the Shimla Divisional Committee. The example set by them is worthy of emulation by other units across the country.

New Business Campaign in Kolkata Sub-Urban Division

Echoing the essence of “A strong LIC for a Stronger India” while commemorating the “69th anniversary of Nationalisation of Life Insurance” the Kolkata Suburban Divisional Insurance Employees Association organised a New Business Campaign on 20th January, 2025. The one day new business call was reverberated by our comrades throughout the 24 branch offices and 23 satellite offices spanning across the districts of North 24 parganas, Nadia & Murshidabad. Divisional leadership from KSDIEA held

meetings at all the 24 Base units with our Comrades as well as the field forces. Detailed discussions were manifested through interactions with the Development officers, CLIAs and agents at the various base units under KSDIEA. Serious concerns were raised by the field forces regarding escalation in the minimum sum assured amount, reduction in agents’ commission, increase in premium amounts and scaling down of the maximum age limit to enter into an insurance contract in majority of the modified plans since October

2024. A large section of the field force is under the apprehension that the escalation in minimum sum assured is already creating a dent in the rural business environment in the country. Apart from these, detailed analysis of the present political scenario, the detrimental Government policies as well as IRDAI regulations, technological disruptions and their impact also constituted an important part of the discussions. While analyzing the challenges prevailing in the current scenario and empathizing with the apprehension of our field forces, our comrades made their best efforts in uplifting the morale of our field forces emphasizing on the importance of Nationalization of Life insurance industry in India, it’s phenomenal impact on the country’s economy and the indispensable need for “A Strong LIC for a Stronger LIC”. As a result, phenomenal participation from the field force was observed in the New Business campaign on 20th January 2025.

However, KSDIEA is glad to take cognizance of the fact that responding to our appeal, the entire field force channelized themselves and deposited a total of 9313 policies worth Rs 13.37 crores in FPI. The highest number of policies (675) were deposited in Barasat Branch whereas KGR I Branch collected the highest FPI worth Rs 1.16 crore. The “New Business campaign” gave birth to a new zeal among the employees as well as the entire field force under the divisional unit while consolidating our struggle for “A strong LIC for a Stronger India”.

Support to Orphanage by Raghunathganj Base, KSDIEA

A programme for the kids of an orphanage was organised by Raghunathganj base under the leadership of KSDIEA on 11th January 2025 at Beldanga Bhagirathi Seva Sadan, Berhampore in Murshidabad district of West Bengal. There are approximately 60 orphan kids including 8 children in the adoption centre. This auspicious occasion was graced by the presence of our Divisional Joint Secretary Com.

Dilip Mandi and Divisional Asst. Secretary Com. Suvajit Roy and representatives of Jiaganj and Kandi Base. Three units of water purifiers as well as daily essentials like Handwash, bathing soap, sanitary napkins, diapers, some learning kits and groceries were donated to the orphanage. The event witnessed participation from all sections of employees, their family members as well as agents, CLIAs and LICAs of Raghunathganj branch.

The programme concluded successfully with some cultural events organised by the children of the orphanage followed by a lunch programme arranged on behalf of Raghunathganj Base.



Constitution– A Living Document Seminar organised by KSDIEA

Kolkata Suburban Division Insurance Employees' Association organised a captivating and momentous discourse on "Constitution As a Living Document ". The seminar was organized on 8th February 2025 at Royal Garden Banquet Hall, Baguiati. The thought provoking session was addressed by Com Amanulla Khan, Former President of AIIEA. The workshop, graced by the presence of Com. Amitava Ghosh, General Secretary, EZIEA , accompanied by Com. Dhrubajyoti Ganguly, President , EZIEA and senior leadership from other divisional units in Kolkata as well as veteran leadership of pensioners' association, was inaugurated by Com. Khana Chakraborty Barua, President KSDIEA accompanied by a welcome speech from Comrade Ujjal Paul, General Secretary, KSDIEA. The seminar witnessed participation of more than 200 comrades from units under KSDIEA as well as from other divisional units situated in Kolkata.

Comrade Amanulla Khan explained why the Working Committee of AIIEA gave a call to educate and mobilise all

sections of the society on the importance of Constitution and the need to defend the same. The ever-increasing attempts to undermine the Constitution through religious fanaticism while sabotaging cultural diversity as well as the indiscriminate use of independent government agencies to threaten the federal structure is running contrary to the very ideals of its formulation. Fostering the essence of pluralism through the ideals of justice, liberty, equality and fraternity among the state and its citizens has been the soul of our living Constitution. Unfortunately that very soul is under attack and in order to preserve that, the AIIEA being a trade union committed to national unity should mobilise people in favour of the constitution. He said by the very nature of the composition, a trade union is a secular organization and in fact secularism is the gift of the working class movement to the country.

In his indepth deliberation Com Amanulla Khan emphasised at great length on the extensive process of amalgamating numerous

princely states into a nation and the consensus that was achieved over a period of nearly 3 years of intense debates in the constituent assembly to formulate the longest written constitution with as many as 395 articles. He reiterated the fact that it is the Constitution that liberated us from being subjects under kings earlier and colonial rule later to citizens of the largest Democracy and in order to preserve the rights of the individual it became pertinent to enshrine the ideals of justice, liberty, equality and fraternity into the Constitution. Whereas, the constitution not only provided its citizens with certain Fundamental Rights but it also assigned certain Directive Principles on the state which unfortunately the state which the governments have failed to implement. Wealth is being concentrated in the hands of a few even though It was the responsibility of the state to ensure no concentration of wealth takes place, resources must be utilized for the benefit of the community but they are being sold out to one or two business houses. Unfortunately, the Directive Principles are not contestable in a court of law. Also, it has been observed in the past that whenever there had been a conflict among the state and its citizens the judiciary played an important role in preserving



the unprejudiced character of the constitution, however, it is being observed that in the recent times the political vigor is compelling the judiciary to forget its unbiased nature in order to facilitate exploitation of the citizens by the state. Democracy helps in fulfilling the aspirations of the people, meeting the economic needs of the people, thus, EQUALITY of opportunity, FRATERNITY & LIBERTY of expression, belief, religion etc must be made available to the citizens and political as well as economic justice should be ensured. All forms of imposition of uniformity must be reprimanded. State should promote no monopolies, no concentration of wealth and control of natural resources must be controlled by the Govt. Voices of dissent and criticism should not be considered as criminal activity. Com Amanulla Khan expressed serious concerns as the federal nature of our Constitution is under attack. Serious attempt is being made to cripple the functioning of the States through the offices of the Governors. This is posing a threat to the unity and integrity of the country. Workers' right is being attacked. That is the concern of the AIIEA. Therefore, we must pledge to protect our constitution as the trade unions derive the right to organization through the constitution. The deliberation session by Com Amanulla Khan was followed by a Q&A session where enthusiastic participation from our comrades was observed. The session concluded with the pledge to protect the basic ideals as enshrined in the Preamble of our constitution.

'The Constitution has the power that leads all of us'- Seminar at Bangalore

The Indian Constitution, which is a model for the entire world, empowers even the ordinary citizen of the country to raise his voice against injustice and exploitation," opined Raghunath Cha.Ha., Hon. Editor of Prajavani and Sudha, weekly magazine and a progressive writer. Speaking as the keynote speaker at the "Constitution – As a Living Document" seminar organized by the Insurance Corporation Employees' Association, Bangalore 1 and 2 Divisions on January 26 as part of Republic Day celebration. Raghunath said that the civil rights and duties provided by our Constitution have played important roles in preserving the diversity and unity of the country beyond caste and religion and in providing social justice to the people to lead a dignified life.

Dr. Ambedkar, who was the architect of the formation of our Constitution, was not only a greatest scholar the world has ever seen, but he himself experienced humiliation and pain due to the unjust practices in the society. Constitutional consciousness is the power that leads us. He said that we need to exercise our rights wisely and elect good representatives in

the elections and called for vigilance against the divisive, anti-Constitutional forces that threaten the unity of the country.

Speaking as the chief guest, Insurance Worker Editor and senior leader of the Insurance Employees' Association, Mr. Amanullah Khan, said that our Constitution created institutions as checks and balances. Its major is to protect the citizens from the excesses of the executive. The Constitution is a vision for the economic and social development of the country. In recent times, there are attempts to suppress the rights given to us by the Constitution such as freedom of expression and democratic dissent. The policies of the govt are facilitating country's wealth to be concentrated in just a few people. He said the rights of the trade unions come from the constitution and therefore it is imperative for the trade union movement to defend the constitution.

The program started with the Presidents of both the divisions and Pensioners' Association unfurling the national flag in the premises of "Souharda". The preamble of the Constitution was recited, followed by a song

on our constitution. In the introductory speech, General Secretary of DO 2, K. Gopal explained the relevance of the seminar on the importance of the Constitution.



Seminar on Constitution at Hyderabad



76th Platinum Jubilee Celebrations of Republic Day was grandly held jointly by ICEU Hyderabad and Secunderabad Divisions on 26th January 2025 at Sugunakar Rao Bhavan.

The National Flag was unfurled by Com. K Venugopal, Former General Secretary, AIIEA. He delivered a short message on the significance of observing Republic Day and importance of the Indian Constitution and its values in the current times. A Pledge on Preamble was administered by Com. Giridhar, President, ICEU, Hyderabad Division. Cultural Team rendered patriotic songs filling the air with Republic Day fervor.

A Seminar on the topic “Constitution - A Living Document” was held on this occasion in Clement Das Auditorium. Sri K Srinivas, renowned Senior Journalist and writer was main speaker. He appreciated the initiative taken by AIIEA in observing the Platinum Jubilee Republic Day in a meaningful way. He

congratulated the cultural team for their presentation of patriotic songs, dance programs and Special AV Creative, which lighted up the spirit of Republic Day. He recollected the protest programme taken up by AIIEA against IPO in LIC and opined that LIC is an integral part of Indian lives. He drew parallels with symbol of LIC, the lamp protected by two hands, likewise now the working class has to protect the Constitution, as it is the book of hope to attain enlightened society in future. He has drawn attention of the audience to the volatile situations prevailing in the country, where individual interests are overriding societal interests. The Constitution is a dynamic living document, wherein amendments can be incorporated protecting and safeguarding the basic tenets. But he cautioned that the present regime is working towards altering the basic foundation and structure of Constitution by propagating religious and sentimental beliefs rather than promoting

scientific temper.

Com. K Venugopal congratulated ICEU for organising the Seminar. The veteran leader remembered the formation of People For India forum and AIIEA’s active role in it. He gave a call to the comrades to take up activities in association with other fraternal unions for protection of the Constitution. Com. BS Ravi, Treasurer of AIIEA, Com. P Satish, President of SCZIEF and Com. G Thirupathaiiah, Joint Secretary of SCZIEF also spoke on the occasion.

The meeting was presided by Com. D Giridhar and Com. S Gunasekhar, Presidents of ICEU, Hyderabad and Secunderabad divisions respectively. Around 200 comrades from both the divisions attended the seminar. A special Audio-Visual depicting the crucial moments, which shaped Indian Republic was showcased. Cultural team members rendered songs of patriotic fervor and constitutional values. The elegant dance performance by Com. Sneha Patil (CB-17) and Com. Ninitha Rathod (CB-14) lit up the Platinum Jubilee Republic Day celebrations.

Com. DS Raghu, General Secretary, ICEU, Secunderabad, welcomed the gathering and vote of thanks was proposed by Com. L Maddileti, General Secretary, ICEU, Hyderabad Division.



Constitution a living Document -Republic Day Special Convention at Madurai

As per AIIEA Working Committee decision, a special convention on the topic “*Constitution a living document*” was conducted at Madurai on 26/1/25. The convention was presided by Com N P.Rameshkannan, General Secretary, ICEU, Madurai. Com R.Lenin, Urban District Secretary, CITU welcomed the gathering.

Special address on the topic was delivered by Retd Justice K.Chandru. He excellently expressed his views with his eminent experiences and also what we have to inherit from the past and recent developments in respect to our Constitution. He said, Indian Constitution is the real protection for every one. Dr BR.Ambedkar framed it with such a huge focus. It is to be protected in that sense. Mainly trade unions are having greater responsibility in this country in protecting our constitution. Also, he shared the victorious bonus struggle in LIC and hailed AIIEA. He pointed out that, later the Bonus act was amended by the Government against the employees of LIC. While he pressed the need of united struggle, he expressed his happiness on the truth that really our Constitution is a living document. So we can unhesitatingly declare our Con-

stitution is a living document.

The convention passed a resolution to protect our constitution, which was proposed by Com S.Selvagomathi, SOCO trust and seconded by Com N. Sekar, AIIPA.

A choir song by our Women Comrades S.Soodamani, S.Geetha, T.Senthilvadivu and P. S.Meenakshi was performed. Com D.Chitra, Treasurer, ICEU, Madurai delivered vote

of thanks. Leaders of People for India forum, all City trade unions, Progressive and democratic movements and their cadres, our Comrades from all the branch units, hundreds of agents, Development officer of Madurai division, Large number of Pensioners, including a section of students, youth took part in this event, which totals approximately 600.

The convention gives enthusiasm and confidence among the cross section of the society to fight for the noble values enshrined in the constitution.

Trade Union Class at Bikaner

Trade Union Class was held in Bikaner Division on January 4, 2025, marking a key event in the Divisions’ trade union activities. Com. R.C. Sharma, President Com. Naveen Chand, General Secretary, Com. Jitendra Pareek, Organizing Secretary & Com. Raghunandan Prasad, Secretary were the key speakers. Apart from this event, the zonal delegation’s visit was also aimed at reviewing the preparations for the ensuing 34th General Conference of NZIEA scheduled at Bikaner this year. The event saw a large turnout, with comrades from the divisional office as well as branches in Didwana, Sri Ganganagar and Hanumangarh in attendance.

The session was presided over by Com. Rakesh Joshi, Division President, and conducted by Com. Shaukat Ali Panwar, Division Secretary.

General Secretary Com. Naveen Chand in his keynote address, focused on the pressing issues facing the nation, such as inflation, unemployment and social harmony, stressing that the public’s attention was being diverted from these critical concerns. He emphasized the importance of the organization’s commitment to the working class and encouraged the formation of a Readers Forum to promote the organization’s ideology across society.

Com. R.C. Sharma, President of the Northern

Discussions on Union Budget at Salem

ICEU SALEM involving all the trade unions of the city organised a special convention on Central budget 14th February at Sunil Maitra Ninaivagam. The meeting was presided by com Thyagarajan Vice President CITU, Salem District. Welcome address was delivered by Com Kandabalan Income Tax Employees' Federation.



Com K. Swaminathan Former General Secretary SZIEF delivered the key note address. He said despite high inflation the outlay for welfare schemes have not increased. On the other hand in real terms they have decreased affecting the life and living of the poorer

sections of the people. The budget makes no effort to raise revenues through tweaking of tax slabs for higher income and increasing taxes for the corporate sector which has been earning enormous profits. He said that the income tax concessions given to the middle

Zone, reflected on the national and global situation, raising alarms about the increasing dominance of capitalism and imperialism. He underscored the necessity of solidarity in confronting these growing challenges.

Com. Raghunandan Prasad, Secretary, provided an update on the recent decisions made by the AIIEA Working Committee in Chennai & NZIEA WCM held at Ajmer, emphasizing that the times ahead would be

challenging, requiring unity and collective action.

Com. Jitendra Pareek, Organization Secretary, highlighted the importance of trade union education and leadership development for ordinary workers. Being the neighbouring Division, he offered assurance of full support from Jodhpur Division for the preparations of the ensuing 34th General Conference of NZIEA in Bikaner.

Divisional Secretary

class alone cannot expand demand and consumption in the economy. The government could have reduced the indirect taxes to benefit all sections of the society.

The budgetary proposals on the whole are disappointing and they are incapable of putting the economy out of the slowdown that is being experienced for the past few years. He said it is the responsibility of the trade union movement to mobilise all sections of the people to force the government to reorient the policies in favour of the people and reducing ever increasing income and wealth inequalities.

The submissions of Com Swaminathan were well appreciated. A large number of comrades from various organisations attended the convention. The program came to a successful conclusion with a Vote of thanks by Com Srinivasan of BSNLEU.

Com. Shaukat Ali Panwar expressed gratitude to the zonal leadership & expressed confidence that, with their involvement, the preparations for the 34th General Conference would be further accelerated, positioning Bikaner Division to meet the organization's expectations and ensure a successful and historic event.

The session concluded with a vote of thanks from Com. Rakesh Joshi, Divisional President, marking the successful organization of the Trade Union Class and the continued momentum towards the upcoming 34th General Conference of NZIEA. This successful gathering marks an important step in strengthening the organization's position and readiness for the event ahead.



Amravati Division Insurance Pensioners' Association formed

Inaugural Convention-cum-Conference held on Feb.2

The inaugural conference of the Amravati Division Insurance Pensioners' Association (bifurcated from Vidarbha Insurance Pensioners' Association, Nagpur) was successfully held on Sunday, 2nd February 2025, in the conference hall of LIC of India, Amravati Divisional Office, in a highly enthusiastic and energetic atmosphere filled with joy.

The inaugural session of the CONVENTION cum CONFERENCE was chaired by the President of VIPA, Comrade Dhanraj Dongre. The session was excellently conducted by Comrade Hamirani.

At the beginning of the session, General Secretary of VIPA, Comrade P.V. Milindkumar delivered the introductory address. He outlined the challenges ahead facing the working class in general and public sector insurance industry in particular.

Com.T.K.Chakraborty, former General Secretary and presently Vice-President of A.I.I.P.A. inaugurated the Conference. In his inaugural address, Comrade T.K. Chakraborty, discussed the history of AIIEA's struggle to se-

cure a pension. He urged all the pensioners present to remain vigilant and organized for the protection of the public sector LIC and for the strengthening of the organization, and to participate in all struggles and participate in each and every call with conviction. He provided the gathering with a detailed account of the achievements earned through struggles by AIIPA, while emphasizing the need for a separate association for pensioners of LIC of India, Amravati Division, and extended his best wishes for the future.

President of VIPA, Comrade Dhanraj Dongre, in his brief address extended best wishes to the newly formed Association and assured the full support of VIPA in carrying on the activities.

Comrade Deepak Deshmukh, Convenor for the Convention cum Conference of Amravati Divisional Insurance Pensioners' Association moved three resolutions before the house and upon unanimous approval paved the way for the formation of ADIPA. By unanimous consent, Coms Deepak Deshmukh, S.M. Bakade, and

Kirti Devalasi were elected as President, General Secretary, and Treasurer respectively.

The newly elected General Secretary, Comrade S.M. Bakade, profusely thanked the VIPA office bearers and called upon comrades to strengthen the organization.

The Chief Guest for the Convention cum Conference of Amravati Division Insurance Pensioners' Association, Com R.N. Patne, ex-President of WZIEA, addressed the conference, offering a critical review of the country's political conditions. He urged the comrades present to become more alert and united against the government's inappropriate measures, to join forces with the working class and insurance workers, to resolve their just demands. He appealed to those pensioners who have not yet joined the organization to become members, thereby strengthening the organization both ideologically and numerically.

ADIPA President, Comrade Deepak Deshmukh, in his presidential speech, expressed confidence that they will receive support from VIPA which will ensure ADIPA to undoubtedly achieve the goal of doubling the organization's membership within the coming year.

Comrade R.Nimbalkar of ADLICEU expressed gratitude, and with the permission of the chair, the conference was declared concluded with joy and enthusiasm.





ICEU Bangalore donates useful items to Rehabilitation School

ICEU Bangalore DO 1 and 2 have donated drawing tables and mike system with amplifier to Adhaar, a rehabilitation school for the mentally challenged located at Chintamani town. The

items are provided as per the requirements of Adhaar with liberal contributions from all employees of Bangalore DO 1 and 2. It was really a heart warming and unforgettable moment for the ICEU Comrades

when they went to Chintamani on 6th January and handed over to the school.

Ms. Amruthavalli who is the patron of the institution, holds a MSc in Botany, is an embodiment of humility. Ms. Amruthavalli lost her vision during her research project but she has a clear insight of science required to teach her specially abled children.

Com M Vijayakumari, Convenor, Women Sub Committee, DO2 warmly welcomed the children and supporting staff of the school and appreciated Ms. Amruthavalli who takes care of this modest institute. Com Padmanabha, General Secretary DO1 spoke about the vision of the AIIEA to bring equality in society and



The 8th Death Anniversary of Com.R.G (Com. R.Govindarajan) was observed in a befitting manner by LICEU, Kozhikode Division at Saroj Bhavan on 18.02.2025.

The programme was organised under the joint auspices of LIC Employees' Union and The IGB Study Centre, Kozhikode (under Kerala Sasthra Sahithya Parishath).

Com.P.P.Krishnan (Vice President, AIIEA) delivered the commemorative speech. He talked about Com.RG's

Comrade R G Remembered

contributions to AIIEA and his teachings. He remembered Com.RG's classes with special mention on his views about the need for developing scientific temper.

After that, Dr. Anil Varma, (Assistant Professor, Dept. of Economics, Zamorin's Guruvayurappan College, Kozhikode) gave a lecture on the topic "Central, State Budgets : A pro people reading". The talk was

a thought provoking one. He gave the audience a clear idea on what exactly the Central budget envisions for the poor, the upper and lower middle classes and the rich, with a comparison to the Kerala State's budget.

The session was an interactive one, in which many raised their doubts and shared their views.

The meeting was well attended by members of LICEU, LICPA, KSSP and several sister trade unions.

Com.M.J.Sreeram (General Secretary, LICEU, Kozhikode Division) gave the welcome address. Com.K.Prabhakaran, Chairman, IGB Study Centre, presided over the meeting . Dr.V.Udayakumar, Convener, IGB Study Centre, proposed vote of thanks.



highlighted the rich culture of AIIEA to work for social cause. Com K.Gopal, Joint Secretary, SCZIEF and General Secretary, DO2 expressed heartfelt appreciation to the extraordinary work of the school incharge Ms. Amruthavalli. He also created awareness among the staff and children about importance of Life insurance and contribution of LIC in the nation building. Ms. Amruthavalli sharing her thoughts, said that these children are angels with true and pure love. She expressed

immense gratitude for ICEU for contribution in kind which they use it with care and concern. Office bearers of Bangalore DO 1 and 2, comrades from Chintamani Base unit actively participated in this initiative.

Seeing the smiles on the children's faces was truly priceless and it mirrored the impact we can make through small acts of kindness. The gratitude and joy from the children and staff at Adhaar School has left a lasting impression on all the comrades involved in the program.

Definition of Will

Will is an official statement of what a person has decided should be done with their money and property after their death¹. A will is the legal declaration of a man's intention, which he wishes to be performed after his death, or an instrument by which a person makes a disposition of his property to take effect after his death². "Will means the legal declaration of the intention of a testator with respect to his property which he desires to be carried into effect after his death"³. From this it is clear that the Common man understanding of the term will and the legal definition of the will does not differ much. Some of the important terminologies associated with will are Executor, Codicil, and Administrator etc.

A Will containing the last wish of the testator should last as per his wish, and should not be lost in a complex procedure of proof where when the testator has no voice and the proof of a Will depends on the evidence of attesting witnesses or other witnesses recognized under law. Duly executed Will overrides the personal law relating to intestate succession and fulfils the last wish of the testator in so far as succession to his estate. This signifies the sanctity attached, by the lawmakers, to the last wish of a testator⁴. A will is liable to be revoked or altered by the maker of it at any time when he is competent to dispose of the property by will⁵.

The important



**FORM IV
(See Rule 8)**

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I, Vedaraja N.K, hereby declare that the particulars given above are true to the best of my knowledge and belief.

Date: 01.03.2025

Vedaraja N.K
Publisher

An overview of Will under The Indian Succession Act-1925

characteristics of a will.

The Indian succession requires that the testator shall sign or affix his mark to the will or it shall be signed by some other person in his presence and by his direction and that the signature or mark shall be so made that it shall appear that it was intended thereby to give effect to the writing as a will⁶. This section also requires that the will shall be attested by two or more witnesses as prescribed. The person making the Will should have, the testamentary capacity, sound disposing mind, knowledge of contents of the Will, Free from undue influence/ fraud/ coercion, and the making of a Will should be a Voluntary act. Registration of Wills is not compulsory. If registered and not contested after the death of the testator, probate of the Will may not be necessary.

Effect of will and Suspicious Circumstances.

Some of the important principles kept in view whole meaning thereby that true intention of the testator has to be gathered. Effect should be given to every disposition contained in the will as far as it is legally possible unless the law prevents effect being given to it. A suspicious circumstance is one another aspect which requires scrutiny. Some of such circumstances are signature of the testator may be very shaky and

doubtful or not appear to be his usual signature; the condition of the testator's mind may be very feeble and debilitated at the relevant time. The disposition may be unnatural, improbable or unfair in the light of relevant circumstances. The propounder takes a prominent part in the execution of the will. The circumstances narrated herein before are not exhaustive⁷.

The concept of Will and proof of Will introduced in the colonial regime through the Indian Succession Act, 1925 and Indian Evidence Act, 1872 has not witnessed any change. Even in *Bharatiya Sahkshya Adhinyama 2023*, there is no change in the mode of proof of a Will⁸.

Conclusion:

I would like to conclude by quoting to the recent Judgement of Hon'ble High Court of Karnataka in *Smt.Indiramma vs Smt. Hampamma (Died) By Her LRS* in observation that Suitable provision in law, facilitating an option to record the statement by the testator and the attesting witnesses in a Court, testifying about the execution of a Will, with necessary measures or safeguards to ensure the confidentiality, will go a long way in assisting the Courts in discharging its function where the Courts have to adjudicate the dispute surrounding the execution of



the Will. This will to ensure, genuine Will never fails or a fake Will never succeeds in a Court of law⁹

(Footnotes)

- 1 Cambridge International Dictionary of English , Cambridge university Press 1996.
- 2 Definition of wills in "94 Corpus Juris Secundum p.676
- 3 Section 2(h) The Indian Succession Act 1925
- 4 NC: 2024:KHC-D: Smt. Indiramma Vs Smt. Hampamma Died by her LRS.
- 5 Section 62 of The Indian succession Act.1925
- 6 Section 63 of Indian Succession Act
- 7 *Bharpur Singh and others v. Shamsher Singh* [2009 (3) SCC 687],
- 8 NC: 2024:KHC-D:16936 RFA No. 100008 of 2019
- 9 NC: 2024:KHC-D: Smt. Indiramma Vs Smt. Hampamma Died by her LRS.

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INSURANCE NEWS IN BRIEF

● **A.M. KHAN**, Dharwad

The Indian Public Sector re-insurer, GIC Re, the 10th largest global reinsurer as per AM Best ranking, has increased its premium by 14 per cent year-on-year (Y-O-Y) to Rs 9,967 crore in the reporting quarter and its underwriting losses have fallen by almost 62 per cent to Rs 582.39 crore during the Q3FY quarter. The outstanding features of GIC Re's performance during the last quarter was its feat of improving its combined ratio significantly to 107.83 per cent in Q3FY 25 from 120.47 per cent in the corresponding period of the previous fiscal. The combined ratio is a key performance indicator used by re/insurance companies to assess their financial health and profitability. It's calculated by dividing the sum of an insurance company's losses and expenses by the amount of premiums it earned. GIC Re has decided to set up a wholly owned subsidiary, GIC Re, India Service Company, in the United Kingdom. It has also branch offices in London and Kuala Lumpur. In April 2018, syndicate fully capitalised by GIC Re became operational at Lloyd's of London. GIC Re has 100% subsidiary in South Africa, Russia, United Kingdom and also associate companies in Bhutan, Singapore and India. It transacts business across the world in 137 countries.

The value of new business (VNB) margin of the LIC has improved to 17.1 per cent for the nine months period ended December 31st 2024, as compared to 16.6 per cent for the same period last year. Helped by a fall in employee-related expenses, its profit after tax rose by 17 per cent year on year (Y-O-Y) to Rs 11,056 crore (\$1.26 billion) for the quarter ended December 31 from Rs 9,444 crore a year earlier. LIC's employee compensation and welfare expenses dropped 30 per cent to Rs 6,691 crore. Its solvency ratio, the measure of an insurer's ability to meet its long-term financial obligations, rose to 2.02 during the quarter from 1.93 a year earlier and 1.98 in the prior quarter. Assets under management (AUM) of the corporation stood at Rs 54.77 trillion as of December 31, 2024, up by 10.3 per cent Y-o-Y.

LIC on 17th February 2025 unveiled the 'ONE MAN OFFICE' (OMO) online service through LIC agents. OMO is a mobile digital office at the hands of sales force and an easy-to-use one stop solution for all business and servicing needs, which will be available through their mobile phones. These services are offered through the ANANDA (Atma Nirbhar Agents

New Business Digital Application) platform for onboarding of customers and will have features like Premium calculator, benefit illustration, E-NACH registration, change of address, online loan request, renewal premium payments, claim related requirement submission etc. It will also have a knowledge centre, various insurance and health related calculators, office locator, NEFT search etc. for assisting agents to help the customers. LIC plans to add further features to this application in phases to cater to the changing needs of the users.

A survey by LocalCircles points out that "At least 52% of personal health insurance policy owners have seen their insurance premium increase by over 25% in last 1 year. What is more alarming is that over 2 in 3 health insurance policy holders surveyed confirm that their premium increased 50-200% cumulatively over the last 3 years.

In the April-January period, New Business Premium of the life insurance industry improved by 7.78 per cent , on year to year basis (Y-o-Y) to Rs 3.06 trillion, where LIC's premiums increased by 4.76 per cent Y-o-Y to Rs 1.74 trillion, while private life insurers posted 12.05 per cent Y-o-Y growth to Rs 1.32 trillion.

Public sector general insurance companies (PSGICs), that were reporting losses, witnessed a major turnaround with all of them becoming profitable again. While Oriental Insurance Company Ltd (OICL) and National Insurance Company Ltd (NICL) started posting quarterly profits from Q4 of 2023-24 and Q2 of 2024-25, respectively, United India Insurance Company Ltd (UIICL) posted profit in Q3 of 2024-25 after a gap of seven years. New India Assurance Company Ltd (NIACL) has consistently maintained its position as a market leader and has been making profits regularly.

The government has asked private insurers to increase the free-look period for policyholders from one month to a year says M Nagaraju, Secretary, Department of Financial Services (DFS). The free-look period is the length of time during which a customer can cancel an insurance policy without paying surrender charges. Last year, the insurance regulator increased the period to 30 days from 15 days.

WORKING CLASS STRUGGLE

● S. SRIDHARA, Mysore

12,000 Quebec daycare workers strike: On February 6, 12,000 daycare workers at 400 establishments conducted a second walkout. The workers, all members of the Federation de la Santé et des Services Sociaux (FSSS), voted late last year for a strike mandate of five separate days of job action at their choosing. The first one-day strike occurred on January 23. The main issues in the contract dispute are pay, workload, bonuses for workers in the regions and support for children with special needs. The salary of a qualified childcare worker is \$21.60 an hour at the entry level. It rises to \$28.60 at the 10th level, then \$30.03 after one year at level 10. The Treasury Board for the provincial government has promoted an unsatisfactory 17.4 percent wage rise spread out over five years in exchange for concessions on the organization of daycare work.

✕

After weeks of chaos, the future is uncertain for thousands of federal workers: There was a big rally in front of the U.S. Treasury Department in protest against Elon Musk and the Department of Government Efficiency on February 4, 2025 in Washington, DC. Across the country and around the world, tens of thousands of federal workers face uncertainty amid an unprecedented reduction and restructuring of the federal workforce. President Donald Trump has signed a flurry of executive orders freezing hiring, ordering teleworkers back to the office, reclassifying employees and dismantling wide-ranging DEI programs.

✕

Trade unions unite in protest against government policies affecting workers' rights and purchasing power. This follows on nationwide protests last month: A nationwide general strike took place in Morocco on 5 and 6 February against government policies that undermine workers' rights and erode purchasing power. At the heart of the dispute is the government's proposed legislation on strike regulation, along with a controversial plan to merge the National Fund for Social Reserve Organisations (CNOPS) into the National Social Security Fund (CNSS). Unions argue that these reforms will erode workers' hard-won gains, weaken trade union rights, and harm the benefits of insured employees.

✕

Farmers gather at Freedom Park in Bangalore on February 10th to launch an indefinite strike: Thousands of farmers and agricultural workers began an indefinite protest on February 10, at Freedom Park in Bangalore to oppose the ongoing corporate looting

of their resources and demand economic protections. The farmers and agricultural workers gathered in the capital from different parts of the state under the leadership of Karnataka Prantha Raittha Sangha affiliated to All India Kisan Sabha (AIKS) and other groups affiliated to All India Agricultural Workers Union (AIAWU).

✕

Farmers launch indefinite protest and demands for justice:

The farmers have launched an indefinite protest at Freedom Park, Bangalore demanding Land and housing rights for all landless families in the state, Fair and remunerative prices, increase in the minimum number of workdays under MGNREGS to at least 200 days a year and end to government-led land acquisition for corporate projects. The leaders of AIKS, AIAWU, and Centre for Indian Trade Unions (CITU) addressed the protest. The protest coincides with the state government's hosting of a "global investor's meet" in Bangalore. The event aims to invite more private investment in projects which may directly impact farmers and landless agricultural workers.

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The agrarian crisis and corporate takeover:

Farmers and agricultural workers in India have been facing a growing crisis of living standards and falling actual income for a long time. The crisis in the country's agriculture, which is still the livelihood of over 40% of its people, is not new, but due to the policy decisions of successive governments. Instead of prioritizing the welfare of millions, successive central and state governments have pursued neoliberal economic policies, for example allowing private corporations to directly purchase from farmers and eliminating existing state protections for farmers and public purchasing agencies. Such reforms mean that farmers who also have to grapple with the challenges of climate change and climate events to eke out their survival, are also vulnerable to corporate entities and individuals whose decision are based on their own profits.

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Women protesters demand just compensation:

Hundreds of women across Karnataka who have lost their land to big mining companies such as Mittal steel, Reddy brothers, and NDMC are also part of the agitation demanding better compensation for their stolen lands. According to a social media post, these women have lost around 13,000 acres of land in Bellary district in the Karnataka state to the mining companies.

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America's tariff war and financial market fragility

The global tariff war unleashed by US President Trump is being focussed mainly on issues such as trade balances, global supply chains and the inflationary effect of the hikes. But there is another aspect which is no less important. That is what its effect will be on fragile financial markets, bloated by record levels of debt and speculation, which has a potential to set off a crisis. The global tariff war, which started with the threat of a 25 percent tariff hike against Mexico and Canada, is being extended almost on a daily basis. Trump also made a statement that tariffs could be imposed on its nominal ally Japan as also he would be unleashing "reciprocal" tariffs against a series of so far unnamed countries. The European Union is directly in firing line. The impact of these announcements was already seen in Wall Street. The announcement by the Chinese AI company DeepSeek that it had developed a cheaper way of developing AI caused US chip maker Nvidia to lose nearly \$ 600 billion in market capitalisation in a single day – the largest one day fall by any company in a single day. Currency markets, where as much as \$7.5 trillion a day is traded, can also subject to sharp movements. According to Financial Times, Goldman Sach has said that hedge fund funds have "increasingly shorted" companies in Europe which are exposed to the Trump tariffs including big names in the auto industry such as BMW and Mecedez-Benz. Shorting a stock involves making a bet that its share price will fall, bringing a profit. If it is unexpectedly move the other way, then a major loss can be incurred. There is growing turmoil in the markets, as no one is sure what executive order will be invoked by Trump from one day to the next. The growing uncertainty is also reflected in the price of gold which has hit a record high of nearly \$ 2900 per ounce after rising by 26 % last year. It has already risen by 8 % this year. Aside from his tariff war, Trump's promotion of crypto currencies is also causing concern in some financial circles, including from his own supporters.

INDIAN ECONOMY – FACT SHEET 2025

*India's GDP growth for 2024-25, as per government data, is expected to be 6.4%. This rate of growth is not a cause for celebration. If India is to encash its historic demographic dividend, sustained GDP growth of at least 8% is necessary. Unfortunately,

ECONOMIC NOTES

● J. SURESH, Mysore

over the last few years India has consistently failed to achieve these targets. The Modi government is marching India forward into the middle income trap, which will make us uncompetitive, underproductive, and unequal. GDP growth in the 6% range is insufficient to create jobs for our growing youth population, especially when rapid technological change is disrupting the future of

jobs. It will keep India stuck in a state of high inequality, where two-thirds of our population remain dependent on free grains from the government, while the Prime Minister's favoured few accumulate wealth rapidly.

The first step toward fixing the economy is to acknowledge what is going wrong. Instead, the government has consistently discredited unfavourable data and stayed in a state of denial. This report aims to set record straight by providing a clear picture of various crucial dimensions of the economy. Such constructive criticism is intended to point toward ways to restore India to a future of prosperity, opportunity, and inclusive growth.

Youth unemployment stood at a staggering 45.4% in 2022-23. Practically every second young person is jobless. Joblessness is particularly high among the educated youth. Graduates face a 29.1% unemployment rate. There has been serial job destruction in the formal sector.

The share of manufacturing in the workforce has declined from 12.6% in 2011-12 to just 11.4% in 2023-24. More people are moving back to farms when they should be working in the factories. For the first time in decades, the share of workers engaged in agriculture has increased rising from 42.5% in 2018-19 to 46.1% in 2023-24. Due to lack of quality job creation, over half of men and two-thirds of women are now self-employed, typically in low-productivity and low-income jobs. Job growth in the non-farm sector has dropped from a high of 75 lakh per year under the UPA to just 29 lakh per year under the Modi government. Farm workers in agriculture and construction to salaried employees, incomes have remained stagnant or, in some cases, even declined. This stagnation, coupled with high taxes and poor policy decisions, has eroded household savings and crushed consumption, driving millions further into debt. This is the real status of Indian economy.

FOR OUR FIELD FORCE

● **A. ARIVUKKADAL**
Thanjavur

- ▶ **LIC's assets:** In the first nine months of FY25 LIC's assets under management(AUM) went up by 10.29% to Rs.54,77,651 crore.
- ▶ **LIC's profit:** LIC has reported a 17% rise in quarterly profit helped by a fall in employee-related expenses, but the expected profit from new premiums declined. **Employee compensation and welfare expenses dropped by nearly a third** to 66.91 billion rupees.
- ▶ **LIC MarTech:** LIC has launched its marketing technology(MarTech) platform to redefine customer engagement. The platform is the first major milestone in project DIVE(Digital Innovation and Value Enhancement). The MarTech platform introduces an intelligent, multi-channel engagement capability, enabling LIC to run hyper-personalized, always-on campaigns that enhance customer experience and drive business growth.
- ▶ **Agent commission:** Most of the private life insurance companies have revised commission structures after the introduction of new surrender value norms. For example, HDFC Life has revised its commissions based on the persistency profile of the distributor. It is a combination of commission clawback, commission deferral, and reduction in commission. **But, LIC has refrained from such cutbacks on commissions in the interest of its agents. Instead, it has increased premiums and minimum ticket sizes (smaller ticket sizes at LIC had seen higher surrenders), while modifying the commission structure – increasing renewal commissions while reducing first-year commissions, and increasing commissions on products with higher persistence.**
- ▶ **Individual Agents:** Individual agents continue to hold a lion's share in the life insurance industry. IRDAI data shows that **individual agents account for 51% of the total new business premium under individual plan in the life insurance industry.** However, the share of agents in the total new business premium has declined substantially over the last five years from 62% in FY 2019. IRDAI shows that individual agents were the largest contributors for LIC India where they accounted for 96% of the total individual new business premium. In the private sector, individual agents contributed 23% of the total individual new business premium.
- ▶ **Open architecture:** Allowing agents sell products of more than one insurer is called as open architecture. Currently, agents are restricted to one insurer per category. The government's proposed 2024 amendments to the Insurance Act would allow individual agents to partner with multiple life, general, and health insurers, expanding options

for consumers. CEOs from major insurance companies, including LIC, ICICI Prudential Life Insurance, and SBI Life Insurance, are opposing to the changes, citing concerns about unemployment, mis-selling, and poaching of agents by competing insurers.

- ▶ **Banks mis-selling:** A few months ago, the Finance Minister as well as the IRDAI chief have expressed worries about mis-selling of insurance by banks. "So banks will have to look at it with a lot more emphasis on their core banking activities and not burden customers with insurance which they don't require", said the Finance Minister. Now, RBI has said that it will introduce new guidelines to address mis-selling and forced selling of insurance by banks.
- ▶ **Health premiums:** Amid growing concerns over the steep rise in health insurance renewal premiums from 15% to even 100% in some cases, particularly for senior citizens. The IRDAI has directed insurance companies to ensure that the renewal premium increases do not exceed 10% in the case of senior citizen policies. However, it has left some room for insurers to increase the premiums beyond this limit, after 'prior consultations' with the IRDAI.
- ▶ **Health Claims:** Recent data from the Office of the Council for Insurance Ombudsmen reveals that over 55% of the total health insurance complaints filed with ombudsman were either resolved in favour of policyholders or recommended for mutual settlement (largely in favour of policyholders).
- ▶ **SEBI's Combo:** SEBI is planning to introduce a new financial product that will combine mutual fund investments with life insurance. The combo product will offer investors an affordable solution that combines mutual funds with life insurance.
- ▶ **ULIP Tax:** The Union Budget 2025 has made a few changes to tax policies, clarifying the taxation of Unit Linked Insurance Plans(ULIPs). Earlier, Sum received on redemption even when premium exceeded 10% of sum assured was not being charged as capital gain and the Government has changed it now. Hereafter policyholders with high-premium ULIPs must now prepare for tax on their redemption proceeds under the capital gains framework.
- ▶ **No tax:** Gift City is a foreign jurisdiction for tax purposes and is regulated by the International Financial Services Centres Authority(IFSCA). The Union Budget for 2025-26 has proposed a major tax arbitrage for unit-linked insurance policies and endowment plans sold via Gift City. If approved, the maturity proceeds in such dollar-denominated insurance plans will be tax-free if the premium amount is under 10% of the sum assured. But, resident Indians should continue to pay tax.

Founding Mothers of the Indian Constitution

Continued from p.14 ⇨



women's rights and bicameral legislature. **Vijayalakshmi Pandit** was one of the first leaders to call for an Indian Constituent

Assembly to frame a Constitution.

It is crystal clear that most of the rights that Indian women enjoy today are a result of the visionary thinking, perseverance and advocacy of the women in India's Constituent Assembly. Hence, it is of utmost importance to recognize the diversity of the Assembly by paying our tribute to the forgotten women leaders who framed the Indian Constitution and shaped our constitutional democracy. Recollecting and acknowledging their efforts would definitely encourage greater participation of women at all echelons of electoral politics, decision making, policy formulation and governance towards the fulfilment of the constitutional values of justice, liberty and equality for one and all.

Response

The Editorial of February 2025 issue details the background and our struggle for the nationalisation of insurance business. This history has to be made known to the younger cadres of the organisation. The IW Readers Forum of Panruti discussed the article Lives not Machines and understood the barbarism of capitalism. It is nauseating to learn that much acclaimed Infosys exploits the employees so much that their visits to wash rooms are also monitored. Insurance Employees should be grateful to AIIEA for ensuring for them dignified working conditions. Revolutionary greetings to the EDITORIAL BOARD OF INSURANCE WORKER.

S.Jayashree, Panruti,
Vellore Division



Delhi Elections.....

Continued from p.20 ⇨



electoral footprint, its effort seems to be to grow at the expense of other opposition parties. However, going by the Delhi and Maharashtra assembly results, even such growth is not visible. In a classic case of putting the cart before the horse. The Congress is privileging its partisan interests over the larger task of strengthening the opposition to defeat the BJP. Such an approach is already proving detrimental to the unity of the INDIA bloc, and the Congress's role in squandering the partial gains made by the opposition in the 2024 Lok Sabha elections is continually highlighted. The Delhi elections have once again shown the Congress's utter incapacity to make inroads in the BJP's voter base and the hollowness of its claims of pre-eminence in the opposition bloc. Restructuring of the INDIA bloc could therefore get a fillip in the aftermath of these electoral outcomes.

DONATIONS

TO INSURANCE WORKER

Com. Ravi Kapoor, Palampur BO	Rs.1100
Com. Geeta Bailkeri Dharwad DO	2000
Com. Vijayakumari, Bangalore-DO-2	5000
Com. Parminder Pal singh, Ludhiana DO	2100
Com. Denzil Vivian Rouse, Udupi DO	5000

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

CONSUMER PRICE INDEX

Month	Base 2016	2001	1960
Apr 2024	139.4	401.47	9163.96
May	139.9	402.91	9196.83
June	141.4	407.23	9295.44
July	142.7	410.98	9380.90
Aug	142.6	410.69	9374.32
Sept	143.3	412.70	9420.34
Oct	144.5	416.16	9499.23
Nov	144.5	416.16	9499.23
Dec	143.7	413.86	9446.64

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

NORTH ZONE INSURANCE EMPLOYEES' ASSOCIATION



JAIPUR I DIVISIONAL COMMITTEE

**GENDER EQUALITY IS JUSTICE
ESSENTIAL FOR HUMAN PROGRESS
MEN AND WOMEN TOGETHER
MUST FIGHT FOR ITS ACHIEVEMENT**

**REVOLUTIONARY GREETINGS ON
INTERNATIONAL WOMEN'S DAY
2025**



**EASTERN ZONE
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KOLKATA**

**100% FDI in
WE Insurance Sector
OPPOSE**



**Consolidation of
PSGI Companies WE
DEMAND**

